

## Information to the Oslo Stock Exchange

### GSF – Annual Accounts 2008

In the Board meeting today, the Board of Directors of Grieg Seafood ASA approved the Annual Accounts for 2008. The loss before tax was NOK -441.9 million in the approved Annual Accounts for 2008, and the net loss after taxes NOK -344.4 million. The result after tax is NOK 6.1 million lower than the result presented in the preliminary account on February 27, 2009. The change is related to an adjustment of the book value of the livestock at sea, related to the ISA situation in the Shetlands.

Correspondingly, equity was reduced by NOK 5.8 million to NOK 928.6 million per December 31, 2008 in the approved Balance Sheet.

### Grieg Seafood Group Consolidated

#### Key figures

Grieg Seafood Group	Annual accounts 2008	Preliminary Q4 YTD	Annual accounts 2007
Totale income	1 487 503	1 487 503	1 068 352
EBITDA (TNOK)	137 669	143 193	194 977
EBIT before fair value adjustments (TNOK)	-172 853	-167 329	121 336
EBIT (TNOK)	-208 600	-201 381	77 261
EBITDA %	9,3 %	9,6 %	18,3 %
EBIT before fair value adjustments %	-11,6 %	-11,2 %	11,4 %
EBIT %	-14,0 %	-13,5 %	7,2 %
Profit for the year (TNOK)	-344 404	-338 300	52 202
Net profit margin	-23,2 %	-22,7 %	4,9 %
Total assets (TNOK)	3 094 731	3 083 167	2 975 079
Net interest bearing debt (TNOK)	1 494 684	1 494 684	1 129 096
Equity (TNOK)	928 603	934 450	1 266 083
Equity ratio	30,0 %	30,3 %	42,6 %
Earnings per share continuing operations	-4,50	-4,42	0,80
Number of shares at the beginning of the period	76 512 000	76 512 000	46 212 000
Number of shares at the period end	76 512 000	76 512 000	76 512 000



## Grieg Seafood Group Consolidated

### Key figures per 31.12.2008

	Rogaland	Finnmark	BC - Canada	Shetland- UK	Other	Group
Sales revenue (MNOK)	172,7	427,3	524,6	420,7	-68,2	1 477,0
EBITDA (MNOK)	12,4	30,7	92,7	8,5	-6,6	137,7
EBIT before fair value adj. (MNOK)	-16,0	-188,3	55,9	-16,5	-8,0	-172,9
Harvest in tonnes, GWT	6 733	17 639	16 326	13 838	(2 805)	51 731
EBIT before fair value adj. NOK/kg	-2,37	-10,67	3,42	-1,19		-3,34

Bergen, April 2nd, 2009  
The Board of Directors, Grieg Seafood ASA

#### Contacts:

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