



## **BioMar extends the cooperation with the world's largest fish farming company**

**The world's largest fish farming company, Marine Harvest, has extended their cooperation with BioMar and entered into a contract for the delivery of fish feed over several years.**

The contract with Marine Harvest comprises delivery of fish feed to Norway, Scotland, Ireland and Chile, where both BioMar and Marine Harvest have large activities. The two companies have enjoyed a close cooperation over the past few years and this new agreement builds on the benefits of this cooperation.

Marine Harvest is the world's largest and leading company within the fish farming industry with manufacturing, processing and consumer sales in more than 70 countries. The company has production facilities in all the most important salmon farming areas.

For BioMar, which is owned by the industrial group Schouw & Co., the contract implies delivery of several hundred thousand tons of fish feed (equivalent to several billions DKK) over the agreed period. The agreement provides a good foundation for the current expansion and modernization of BioMar's factory situated in Myre in the northern part of Norway. The expansion, which will result in a twofold capacity increase of the factory, is expected to be finished in the spring of 2011.

### **Long-term Cooperation**

The agreement, which secures Marine Harvest stable deliveries of fish feed several years into the future, is one of the largest ever signed in the history of fish farming:

"Furthermore and perhaps just as significant, we have agreed on a number of principles and areas for a long-term cooperation between the two companies" says CEO for BioMar Torben Svejgård, who emphasizes that long-term customer- and supplier relationships are especially important for the development of cost effective and future oriented feed types.

Both companies prioritize highly the development of knowledge and solutions within the area of sustainable farming, and they apply many resources to this particular area. Consequently, both BioMar and Marine Harvest plan to work closely together to further develop the whole value chain in a more sustainable direction within production and selection of raw materials, feed production, breeding, processing and fish for consumer markets. Both companies have a strategy aiming for the position as market leader when it comes to sustainability.

CEO of Schouw & Co. Jens Bjerg Sørensen sees this agreement as a further testimony to the fact that BioMar enjoys great confidence as a serious partner:

“It proves that BioMar’s customers and partners are confident that they gain extra value from a close and long-term cooperation with us”.

This contract will not affect the announced guidance re earnings for 2010.

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