



AKER BIOMARINE

Presentation at the Handelsbanken Nordic Mid/Small Cap Seminar

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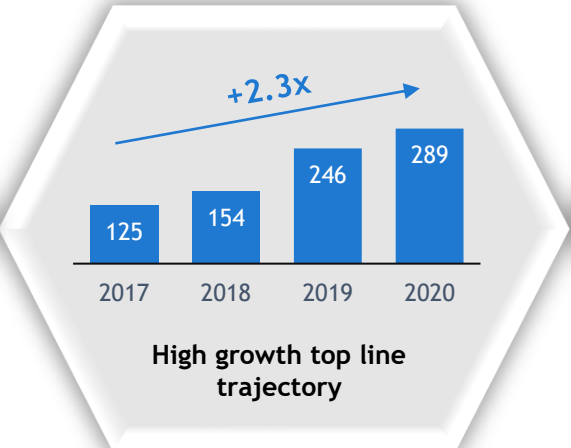
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Our story in a nutshell



#1

Global krill harvester and krill oil producer



Best-in-class human, aqua, pet ingredients



Vertically integrated business model



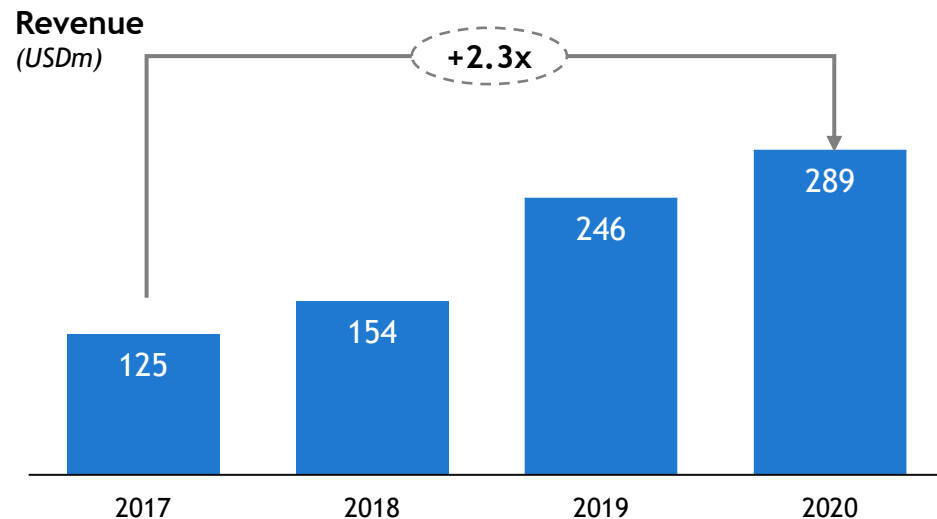
Sustainability at the core



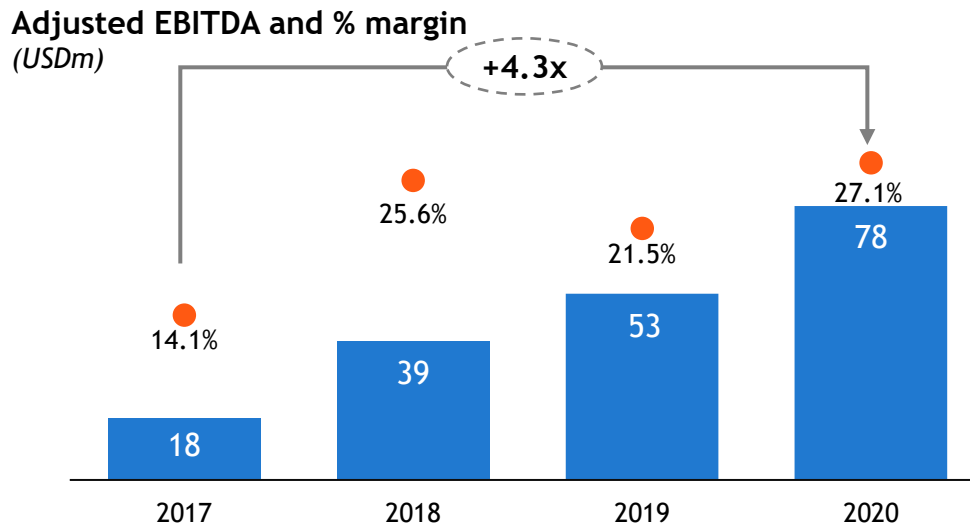
High growth branded and private label supplements

Historically, we have delivered a strong financial trajectory

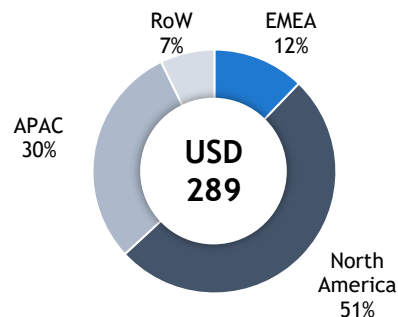
Top line evolution



Profitability evolution

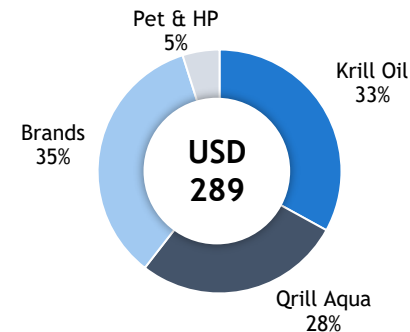


Geographic breakdown of revenue



2020 revenue breakdown

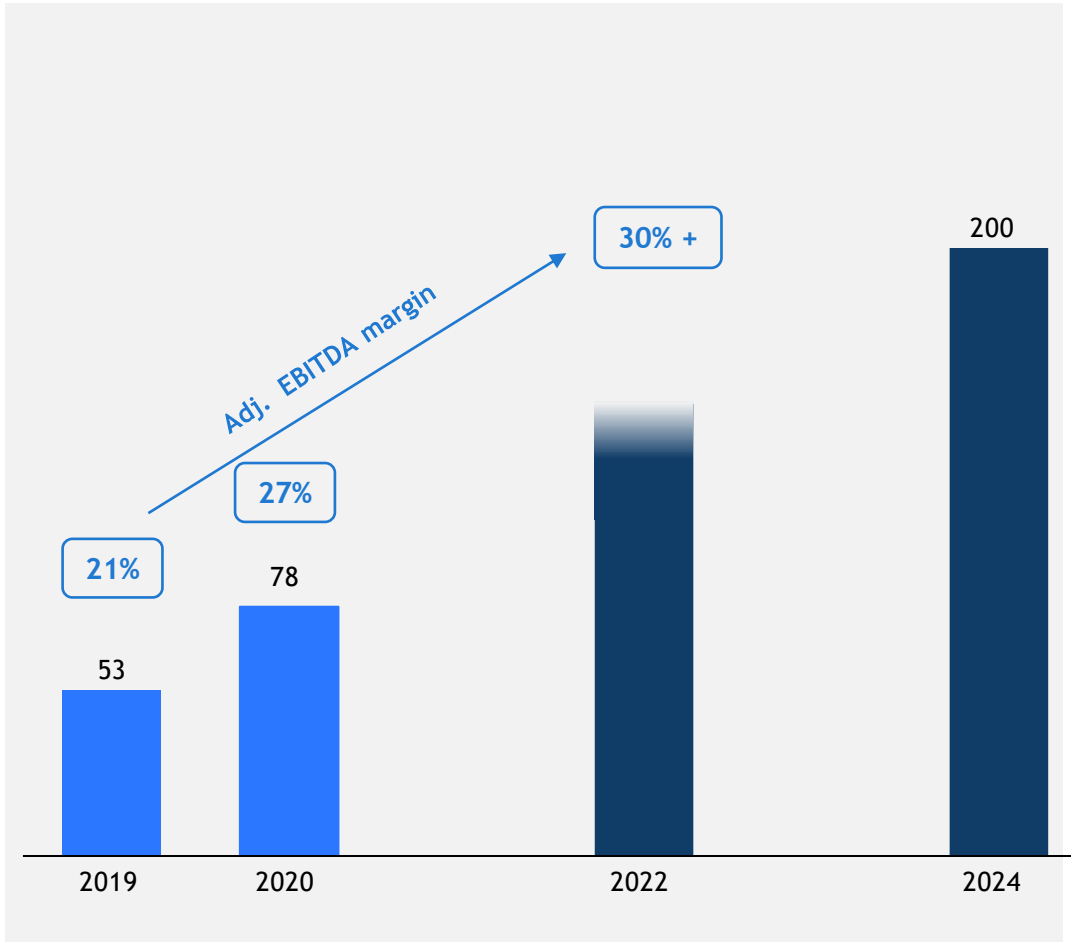
Product breakdown of revenue



Roadmap for long-term value creation

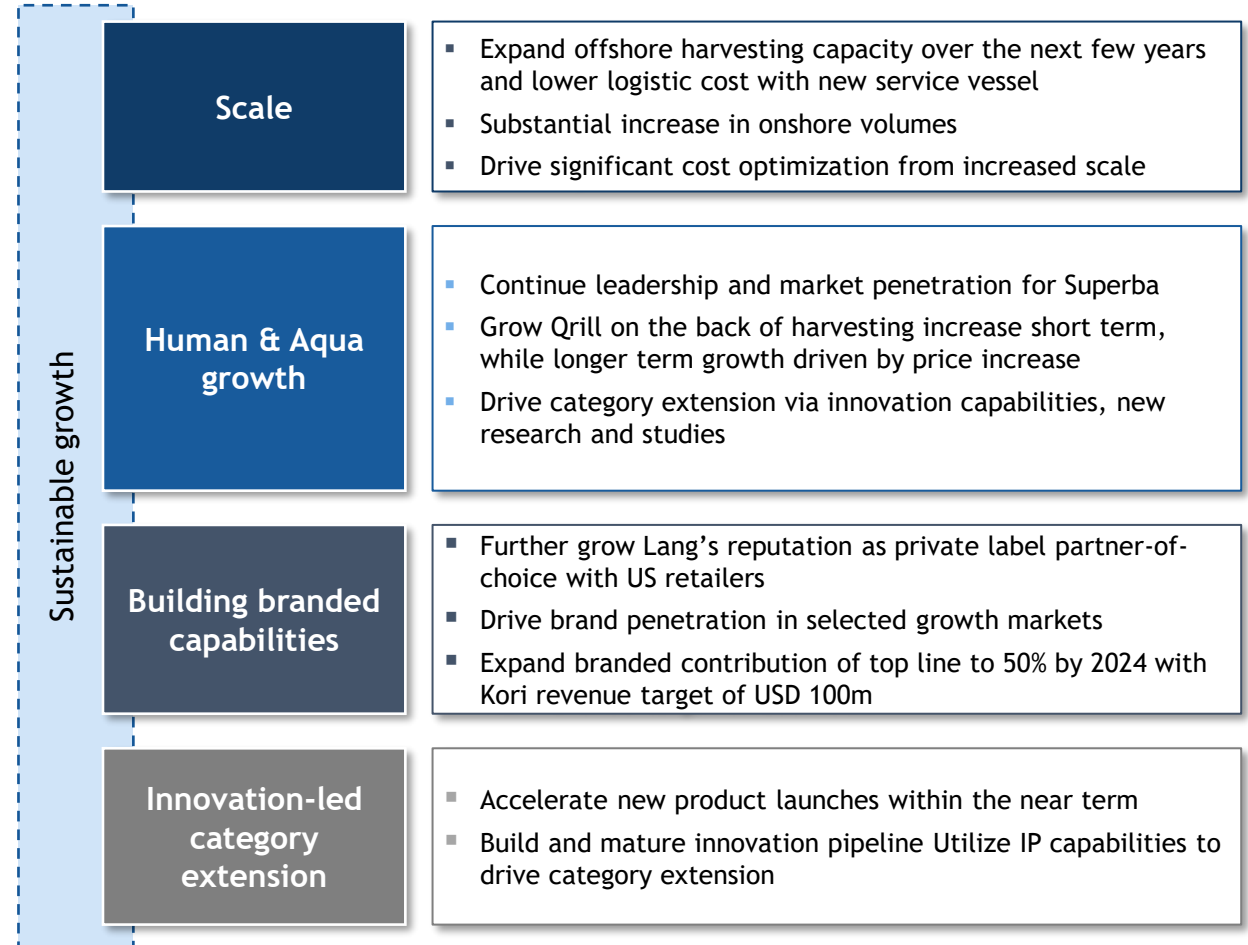
ASPIRATION TO LIFT OPERATING MARGINS

Adj. EBITDA (USDm)



1) Margin for Epion assumed zero for the period due to marketing reinvestments

MAIN VALUE CREATION PILLARS



Sustainability is at the core and central to our way of doing business

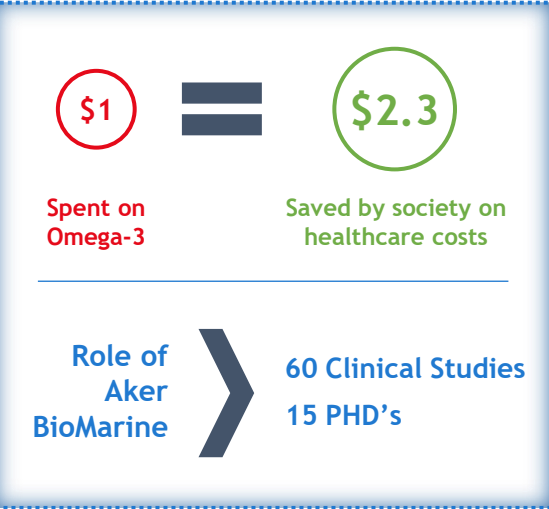


Sustainability framework anchored in UN SDGs

Dedicated to improving human health



Contributing to science and innovation



Pioneering sustainable fisheries



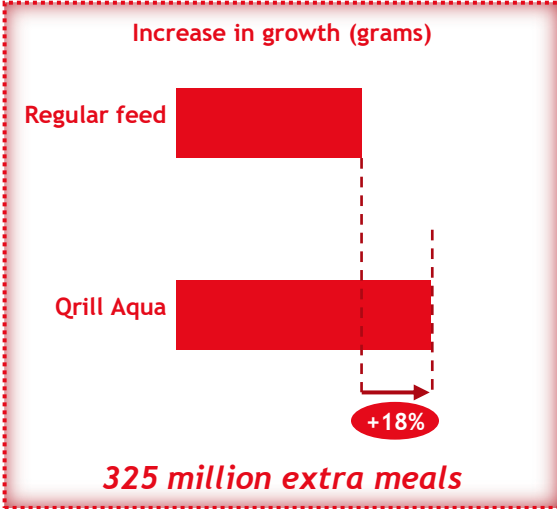
Highest ranking for sustainable fisheries

CERTIFIED SUSTAINABLE SEAFOOD MSC www.msc.org			
MSC Principles	Fail (>60)	Best practice (60-80)	State of the art (80-100)
Sustainability of the stock	-	-	89
Ecosystem impacts	-	-	97
Effective management	-	-	96

Ingredients for more sustainable aquaculture



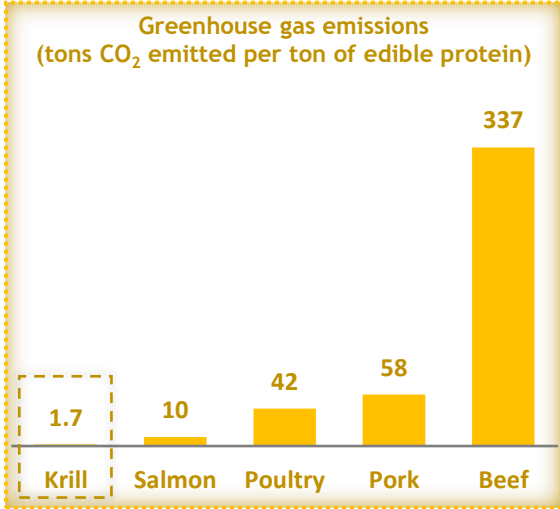
Increasing efficiency of aquaculture



Doing more and better with less



Reducing carbon emissions¹



An undeterred focus on sustainability forms the bedrock of our growth strategy

Source: Food supplements Europe “Healthcare Cost Savings of Omega 3 Food Supplements in the European Union”; Dalhousie University research 2011; Company data

Our vertically integrated business model enables significant scale and flexibility...

2

Harvesting



Ingredient production



R&D



Krill oil production



Sales & marketing



Distribution & brands



~70% of global krill catch

30% reduction in CO₂ emissions

~160 published studies

>80% of global krill oil production

~65 Countries of sales presence

35k retail outlets reached in the US

- **Unbeatable global leader** in krill fishing
- **Sustainable harvest with Zero bycatch** and utilizing 100% of the raw material

- Purpose-built vessels to **simultaneously produce ingredients while fishing**
- **>40% of revenue** produced and packaged on-board vessels

- **Significant R&D** investments over the last 15yrs
- **Scientifically-proven benefits** for humans and animals

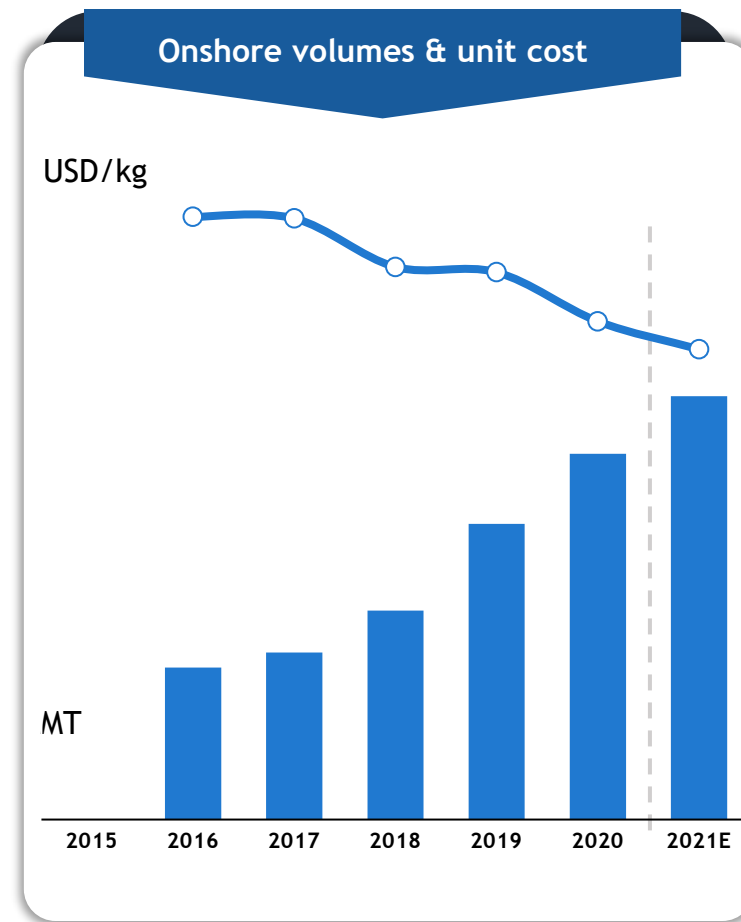
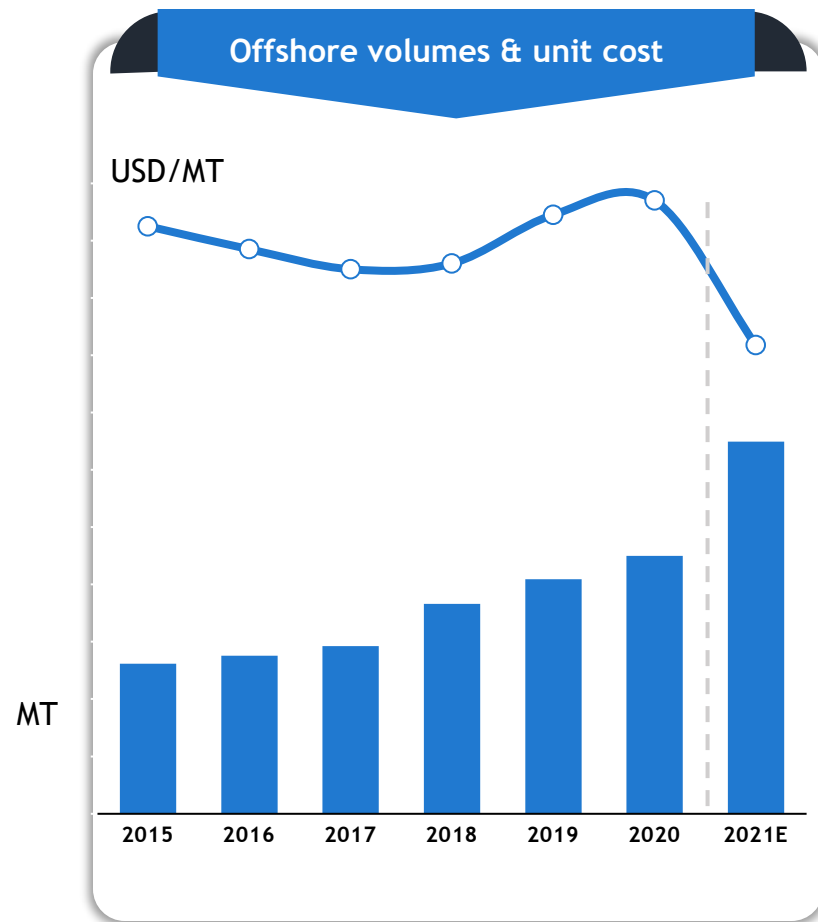
- **Oil extraction plant** Houston, Texas
- Upsized margins via **complete supply chain control**

- **Global B2B and B2C dedicated sales & marketing** organizations
- **In-house sales and distribution team** enables deeper relationships and higher margins

- **Private label penetration of US retail** through Lang's long-standing relationships
- **Kori brand launched** for krill oil supplements in 2Q 2020

Established vertically integrated model with full supply chain control backed by >USD600m investments in the last 10 years

...resulting in substantial operating leverage and subsequent margin improvement potential

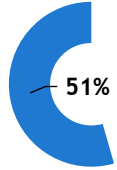


Note: Dotted line in offshore unit cost (\$/MT) based on full capacity at Antarctic Endurance for 2020

Our ingredients targeting disease prevention and promoting improvement in nutrition and health

Preventative health ingredients

Share of 2020 revenue

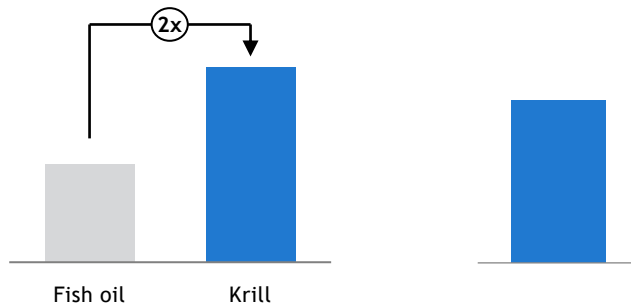


SUPERBAKrill™

- ✓ Higher uptake in the body compared to fish oil, and a better experience (no after taste)
- ✓ Natural combination and concentration of four key nutrients: Omega-3, Phospholipids, Choline and Astaxanthin

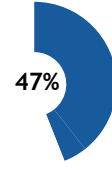
Krill is **2x** as effective in increasing the Omega-3 Index as fish oil¹

% GM



Sustainable marine ingredients

Share of 2020 revenue



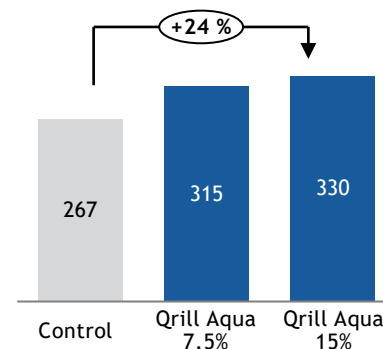
QRILL
AQUA™

QRILL
High Protein

- ✓ **Qrill Aqua:** Functions as a feeding stimulant leading to increased feed uptake and enhanced growth and health
- ✓ **Qrill High Protein:** Protein rich product used in formulated diets for aquaculture nutrition, leading to higher feed uptake and enhanced growth

Faster growth (grams)²

% GM



Active ingredients

Share of 2020 revenue

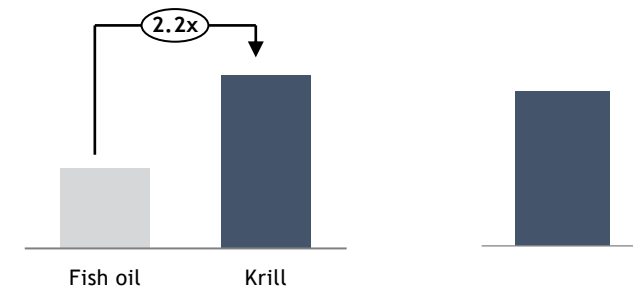


QRILL
PET™

- ✓ Up to 5% added in feed, with multiple scientifically-proven benefits to dogs

Qrill Pet increases omega-3 index in dogs significantly in six weeks³

% GM

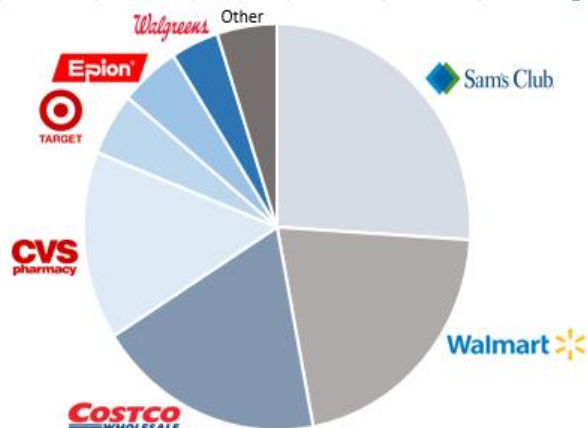


We have established significant expertise in both private label and own brand consumer supplements...

Private label offering



Revenue breakdown by customer 2020



Brand offering



Current retailers

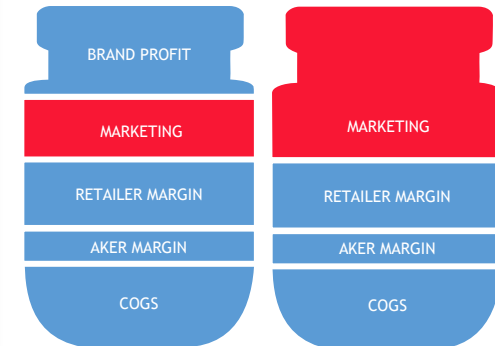


New retailers



Traditional

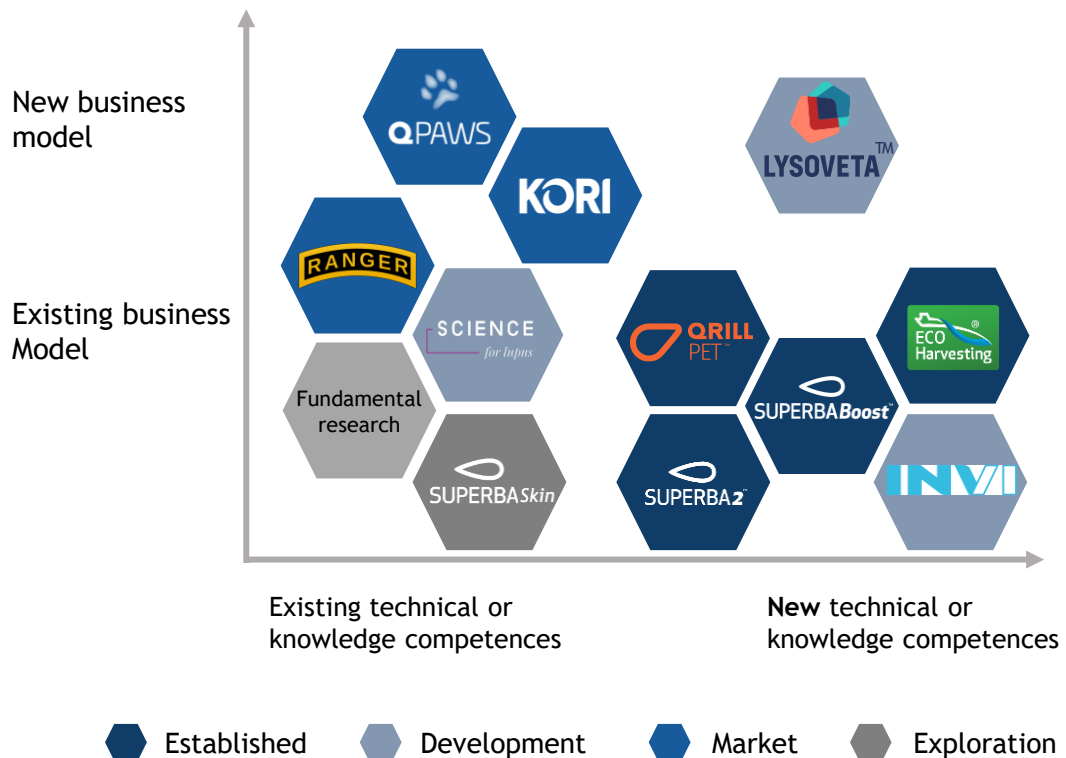
Kori



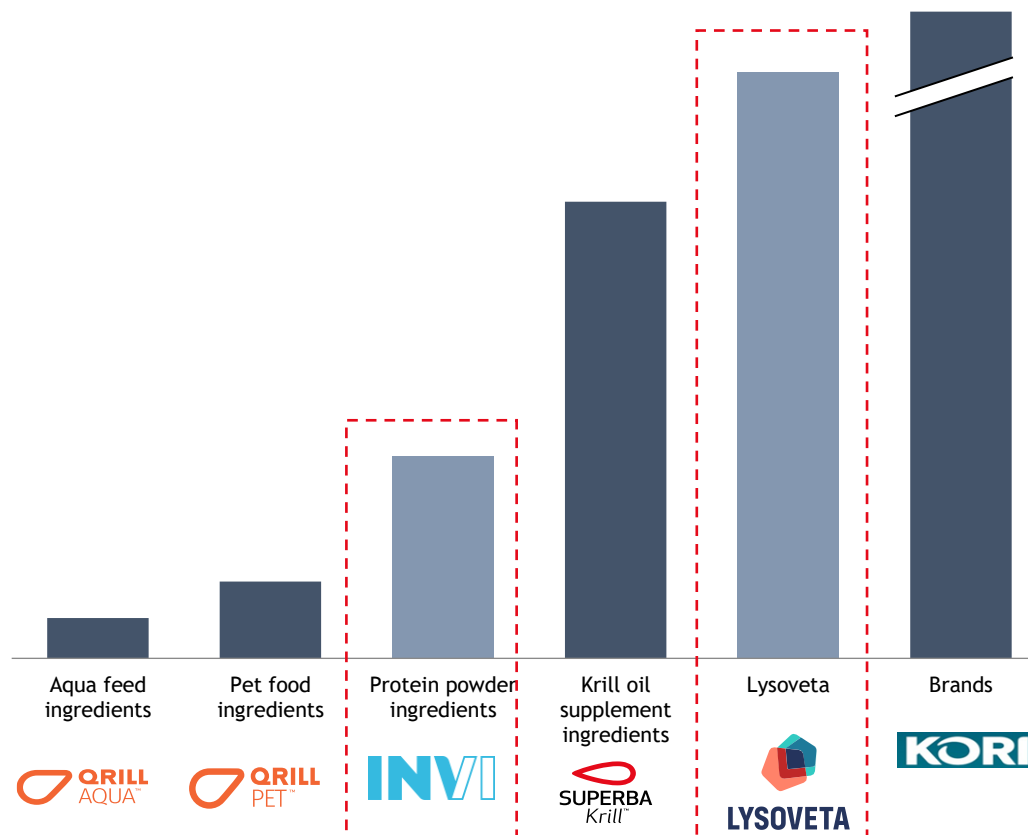
1) Full year of 2020 included

New product launches with corresponding margin potential

Wide ranging innovation competencies...



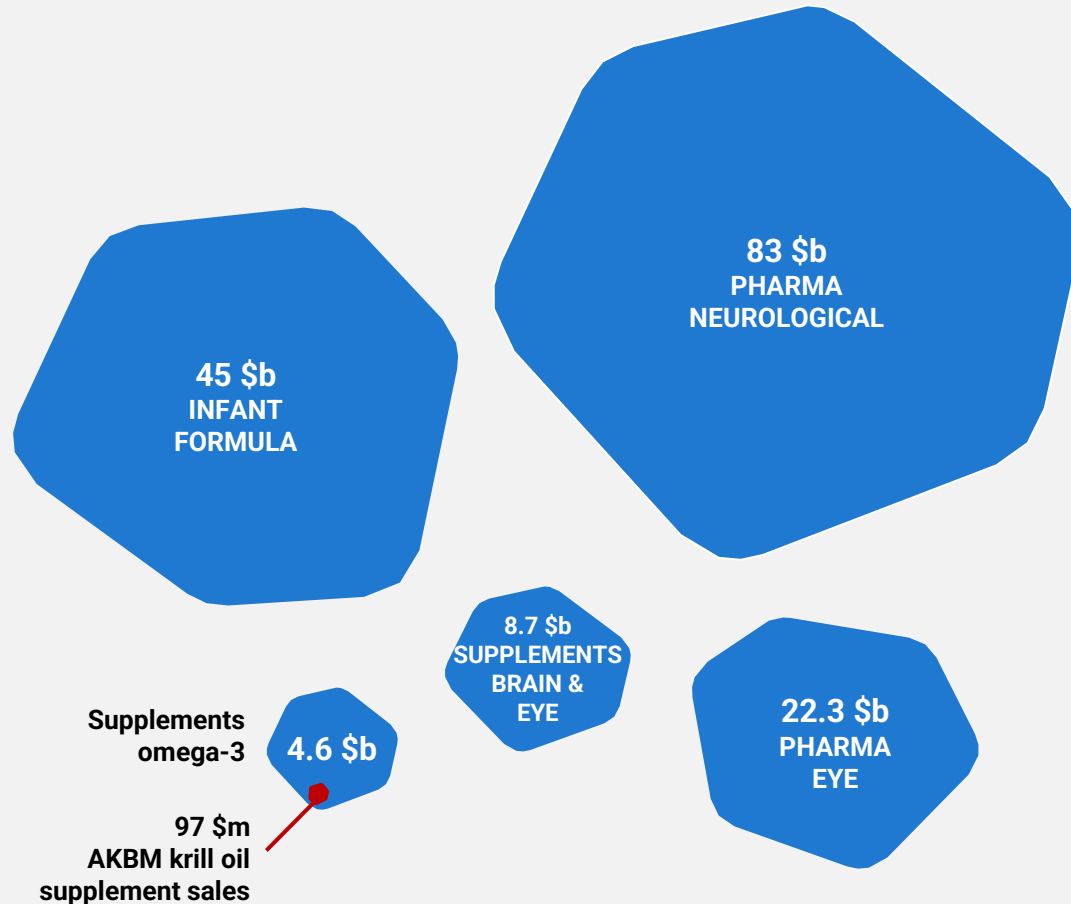
...targeting significant margin uplift potential



Lysoveta - a new business segment with broad application potential

TAPPING INTO LARGE GLOBAL MARKETS WITH STRONG UNDERLYING DRIVERS

Global markets by segments



PHARMA COLLABORATION

- Aker BioMarine signed first pharmaceutical collaboration for development of therapies based on LYSOVETA in January 2021
- Our partner is in process of raising up to USD 50 million to cover capital need - currently in dialogue with several potential investors
- The collaboration aim to develop therapies for diseases related to brain function and development, and diseases related to eye health and vision
- Targeting a market potential of >USD 45 billion

INDUSTRIALIZATION

- Aker BioMarine is scaling up production capacity at the Houston factory
- LYSOVETA product is currently available for Research and Development

SUPPLEMENT MARKET

- Aker BioMarine targets the eye & brain supplements market and is currently working towards regulatory filing

INVI - addressing the large and growing protein market



A UNIQUE PROTEIN INGREDIENT...



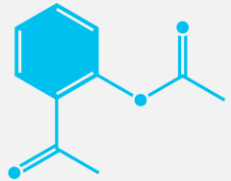
EXCEPTIONAL PROTEIN QUALITY

- › Hydrolyzed into small peptides
- › Highly digestible
- › Ideal amino acid profile



EASY TO USE IN FINAL APPLICATIONS

- › Highly soluble
- › Rapid mixability
- › Clear in solution



OFFERS NUTRITIONAL VALUE BEYOND PROTEIN

- › Rich in minerals such as magnesium and calcium
- › Supports structure/function claims on muscle function

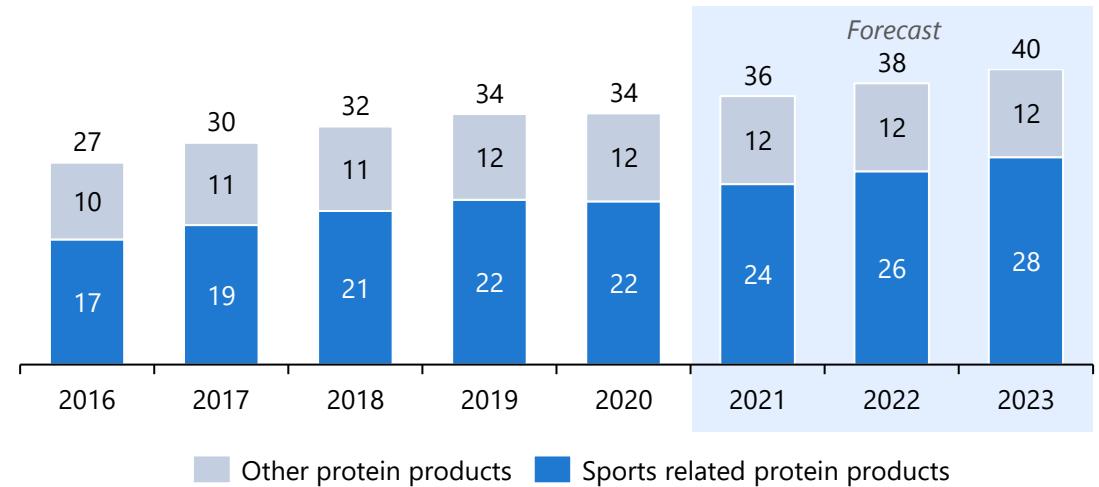


SUSTAINABLE PROTEIN WITH CLEAN LABELS

- › Low carbon footprint
- › Non-GMO
- › Free from dairy & soy
- › Supports fat-free claims

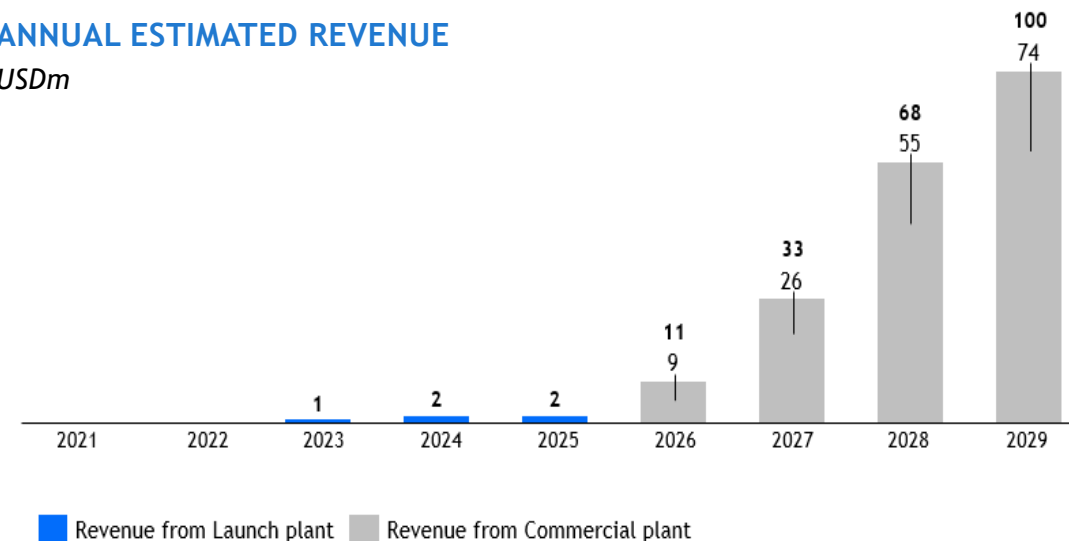
...FOR THE GLOBAL PROTEIN MARKET

Global retail protein market growth (all figures in \$bn, Euromonitor)



ANNUAL ESTIMATED REVENUE

USDm



AION - a circularity solution provider offering Circularity as a Service (CaaS) to the global recycled plastic market





Thank You



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