



# ATLANTIC SAPPHIRE®

## Bluehouse™ Salmon

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| <b>Name of the Company</b>   |
| Atlantic Sapphire AS   |
| <b>Why did you decide to go public?</b>  |
| We decided to go public in order to get the best possible access to an efficient source of capital to finance the world's largest and most sustainable land-based salmon farming facility in Miami, Florida.   |
| <b>What has been the reaction from investors, customers, employees etc. following your decision to go public?</b>  |
| First of all, the move has brought us well above 1000 new investors in the company, but it has also boosted the attention our company gets in the general media.   |
| <b>What have been the benefits of going public to your company?</b>  |
| An efficient source of capital to fund the project and increased public awareness of our project and how it's changing the way salmon is produced.   |
| <b>What were the main challenges in taking your company public?</b>  |
| Requires a lot of management attention on external parties, like investors, media and regulatory requirements. However, we see all this work as a natural step for a company in strong growth.   |
| <b>What experience would you want to share with companies that are thinking of going public?</b>   |
| Atlantic Sapphire has been very pleased with the move, but it's important not to rush the decision, as the organization and existing owners need to be ready. It's important that the company has a clear story to tell potential investors, in order to get the best possible shareholder base and also minimize the price the company pays through dilution of ownership. Good advisors are important. |
| <b>What do you believe are the top qualities of your company?</b>  |
| Innovative idea that is looking to change the way protein is produced - to feed the world sustainably - with an experienced management team behind it that knows all about the salmon industry and where there's room for innovation.  |

**Where do you see yourselves in 5 years?**

In five years, our company will produce over 50,000t of delicious, sustainable and Florida-raised Atlantic Salmon, and sell the product locally in the US. We also aim to become the lowest-cost producer of salmon in the US, thanks to the fact that we have a large freight cost advantage compared to the net pen salmon industry. In five years, we will not only be the single largest land-based salmon farming company in the world, but also among the largest salmon farmers in general.

**Have you had any assistance from the European Union, e.g. funding projects etc.?**

We have not had any direct assistance from the EU, but our current bank debt funding has been guaranteed by the Danish Export Credit Agency EKF, thanks to the fact that Danish technology is at the core of our project.

**If you had 3 wishes to come true: What should the EU do to encourage more SMEs to go public and to provide ongoing support for listed companies?**

The EU should continue its work on financial support in the early stages of a company's life to encourage innovation. Further, governmental guarantees through e.g. Export Credit Agencies may be beneficial, as long as the reporting requirements are not unmanageable for a small organization. From a regulatory standpoint, we think there are few hurdles to go public.