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PRESS RELEASE

Epax boosts innovation and sustainability drive with \$10 million investment

Epax is investing in a major upgrade to its main production facility, supporting both its drive to develop next-generation marine oil products, and its commitment to sustainability.

The \$10 million investment in the facility in Aalesund, Norway includes the construction of a new synthesis plant. It will use tailor-made Epax fractionation technology to gently modify fish oil and extract different fatty acids for bespoke nutrition products.

Developed by Epax's R&D team, the unique new technology has been successfully tested and piloted, allowing it to be implemented on an industrial scale. As well as supporting its position as a leader in the Omega-3 category, it will help Epax create new patented products containing Omega-9 and Omega-11. Less well known than Omega-3, these long-chain monounsaturated fatty acids (LC-MUFAs) offer particular potential in nutraceutical applications targeting skin and metabolic health, as well as products for beauty and personal care.

The new plant will have the capacity to process 5000 tonnes of crude oil per year, all derived from North Atlantic pelagic fish species, which are an unusually rich source of Omega-9 and Omega-11. This represents a shift towards greater use of local resources – a key element of Epax's sustainability strategy.

The investment also includes an expansion of the tank farm where crude fish oil is stored. This will further improve Epax's already extensive ability to make optimal use of the various fractions of the oil, with more being used in products for human nutrition – one of the company's key ESG goals.

Bjørn Refsum, CEO of Epax, said: "This investment is a demonstration of our dedication to harnessing the full potential of marine lipids, including next-generation fatty acids like Omega-9 and Omega-11. We're proud to have created our own bespoke technology, which will enable us to continue developing exciting new products for human health. But as well as growth and innovation, we're also committed to circularity and environmental stewardship. The expansion of our facility is designed to ensure that we make the best possible use of the rich resources on our doorstep."

Construction work on the new plant is already under way, and it is scheduled to be on-stream by early 2026.

About Epax

Part of Norwegian fishery giant Pelagia AS, Epax Norway AS is a leading manufacturer of concentrated marine oils.

Epax® has been an innovator for over 180 years. Since 1838, when it began producing premium quality cod liver oil, Epax has transformed the marine ingredients sector. It invented the technology to concentrate fish oil as an ethyl ester, and to re-esterify oils back to TG-form. It was also the first company to create condition-specific EPA/DHA ingredients backed by science. Today Epax continues to deliver Omega-3 products of unmatched purity and quality.

The Epax production facility in Ålesund, Norway has, in addition to all standard manufacturing certifications/approvals, been approved by the US FDA for manufacture of Pharmaceutical Intermediates and by the Norwegian Medicines Agency (Legemiddelverket) for the production of Active Pharmaceutical Ingredients (APIs).

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