Greenhouse gas accounts 2020

Eide

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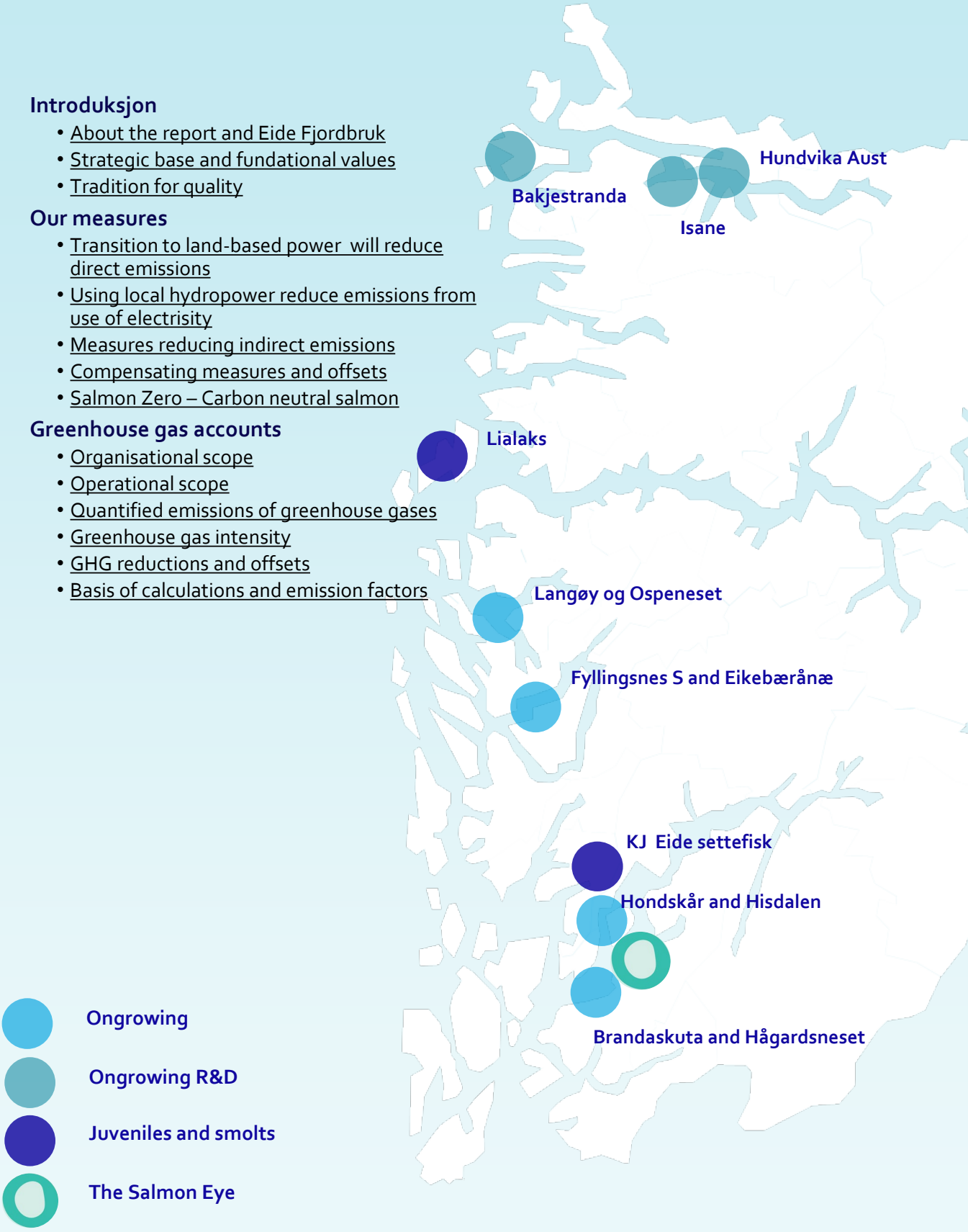


About the report

«To set the standard for the future of aquaculture»

Eide Fjordbruk is a pioneer in aquaculture. Since 1970, we have produced high-quality fish. Today, the third generation of Eides are operating the business together with an excellent team. Each year we produce over 60 million salmon meals. For Eide, a synergy between ownership, responsibility and operations has always been important, and this is why our business is able to maintain such a strong connection to its product and to the local community in which we are situated.

As a food producer and a local family business, we acknowledge the importance of reducing our greenhouse gas emissions to take care of the environment and climate, locally as well as globally.

We are working in a targeted way with several specific actions to reduce our direct emissions from e.g., use of diesel to boats and facilities, as well as the total carbon footprint of our salmon, from when the roe hatches all the way to the final product.

We would like to be transparent about our emissions and the actions we are taking, which is why we have prepared these CO_2 accounts. The CO_2 accounts and report are prepared according to the guidelines in the GHG protocol Corporate Standard.

By working together with independent experts on carbon neutrality and climate finance, Natural CapitalPartners, we have taken a step further by compensating for our remaining and currently unavoidable emissions through supporting carbon finance projects that cut emissions, strengthen communities and preserve nature.

All the projects are subject to independent expert review to ensure that the projects meet the highest standards (ICROA approved) and result in verifyable and permanent emission reductions. As a result of this we achieved CarbonNeutral® Company certification in september 2020. You can read more about these projects on our websites and in this report.

CERTIFIED CARBON NEUTRAL® company

CarbonNeutral.com

Our strategic base and foundational values

Eide

Our vision

To set the standard for the future of aquaculture

Our mission

Passionate salmon production in wild Norwegian nature

Our values

Forward-thinking

We have history close to our hearts and work proudly every day to challenge the established ways of doing things

Passionate

We have fun together and we all feel the same about fish, fjords and rural towns

Bold

We have willpower, focus on what we can influence, and do not give up

Reliable

We trust each other and stand by our words and our actions

Quality conscious

We have clear goals, which shape our priorities, and we know how far we have to go before we achieve a high-quality result

Our promises

All are part of the Eide family

Quality and fish welfare at the core

Responsible and eco-conscious production

Innovation, investments and profitability

Tradition for quality

Our focus is on achieving good long-term results at all stages of business. We want to shape the future of aquaculture in the best possible way, so that future generations can harvest and eat high-quality salmon and trout from Eide with a low carbon footprint

Salmon is both healthy and tasty food. Since its body temperature adapts to the outside temperature and it does not have to use energy to hold up its body weight in the water. This makes the salmon our most effective livestock animal with a carbon footprint per kilo produced well below that of other animal protein sources such as red meat.

Our salmon and trout is also fed with the best feed, with a high share of marine ingredients. This ensures that our salmon is full of the healthy omega 3 fatty acids that both us humans and the salmon need to stay healthy.

We have also chosen to only buy feed where the fish oil ingredients are cleaned for dioxins and dioxin-like PCB's. This is also to ensure that our salmon contains as much as possible of the healthy stuff, and as little as possible of everything else.

We also eliminated the use of Brazilian soy from our feed. We do this to be 100% sure that we don't indirectly contribute to deforestation in the Amazon rainforest, as well as to reduce the carbon footprint of the salmon that we produce.

All the salmon we produce is also Global GAP certified, a standard which include strict requirements on traceability and food safety, so that you can trust that our salmon is safe and healthy. We work every day to improve. It is all about having skilled, passionate and local employees who all have the same goal: To produce salmon of the highest quality.

Electrification of fish farms will reduce direct emissions

If we disregard CO_2 emissions linked to production of feed, emission linked to use of diesel for heating and operation of fish farms and feed barges has been one of our largest emission sources. We have been trying to do something about this.

Since 2016 Eide Fjordbruk has had a goal of adopting electrical power at all our own facilities by the end of 2020 by using either electrical power or a hybrid solution.

As of today, we have installed land-based power on seven of eight facilities in operation. Two of our facilities, Ospeneset and Langøy in Fensfjorden, were connected to electrical power in 2019. We are currently working on completing the last one and hope that this will be completed in 2021.

In 2019 we also installed our first hybrid-operated feed barge. This solution will reduce diesel consumption significantly at locations where land-based power is not available or feasible.

Installation of land-based power has a number of positive aspects. Besides the fact that CO_2 emissions from electrical power are significantly lower than with use of diesel, it also creates less noise at the facilities and less transport and boat traffic since the boat carrying diesel to the farm is no longer needed.

We also have a goal of reducing the use of fossil fuels on our workboats, and we will continue this work in 2021.

Where the change from diesel generators to land based power was mainly an investment in infrastructure, changing the vessels will require innovation and a change in how we operate. We hope to order our first fully electric vessel in 2021.

Electrification of fish farms has so far helped us reduce scope 1 emissions by 638 tonnes CO_2e per year compared to our base year 2018, or approx. 2,000 tonnes CO_2e per year compared to running all our farms on diesel generators.

Photo: Installation of electrical cable on Langøy in Fensfjorden.

Using local hydropower reduce emissions from use of electricity

As we are transitioning from diesel generators to electricity on our farms we are replacing scope 1 emissions from fossile fuels with an increased consumption of electricity which lead to increased scope 2 emissions. When we add our planned emission reductions from our vessels this will likely further increase our need for electricity in the years to come.

In addition to reducing our own emissions we would like to contribute the transition from fossile to renewable energy. We are therefor buying local hydroelectric power by purchasing electricity with guaranteed origin. With this measure we are able to reduce the carbon footprint of our salmon and at the same time help increase the demand for and transition towards renewable energy sources.

Our electricity is provided by the local hydroelectric powerpland Eitro in Øvre Hålandsdal in Bjørnafjorden municipality. The river Eitro plunges 510 meters down from the steep mountains on Tveita and covers a precipitation field of 3.2 square kilometers. This place is also the home of our quality manager, Olav Tveitnes.

The water running through the power plant continues down the river to lake Skogseidvatnet.Here lies the heart of our operations, namely our hatchery, smoltproduction and head office. This is also were the Eide-family first started fish farming back in 1971. In addition to using the electricity generated in the river we were also use the water once more, now as home for our smolts living in net pens on the lake.

In 2020 we bought 1,300 MWh of hydroelectric power from Eitro, a measure reducing our Scope 2 emissions by 661 tonnes CO_2e per year compared to the average european power mix.

Measures to reduce indirect emissions

In salmon farming the indirect emissions from production of feed and feed ingredients account for most of the carbon footprint. Therefore it is also important for us to reduce the indirect emissions from feed in our salmon.

To us this is about two things. First, to ensure we use the right feed. We do this by continuously developing and testing in close cooperation and dialogue with our feed suppliers. In 2020 we decided to emilinate brazilian soy from our feed, a measure that alone reduce our emissions significantly.

In addition it is about getting the most out of the feed that we use. The most important to achineve this is to have a low mortality rate and feed conversion rate. We try to achieve this by active use of camera technology to avoid feed getting outside the pen, focus on training and procedures to prevent escapes and a continuous focus on good fish health and welfare to keep mortalities at a minimum.

We work systematically to reduce mortality through every decision from choosing genetics, vaccines and feed, to improving delicing operations. The dead fish is examined and categorized, and the development is followed closely over time. Incidents leading to increased mortality is reported to the Norwegian Food Safety Authorities.

Very often mesures to reduce carbon footprint will also be profitable to us. Feed is by far our biggest expence, so reducing the feed conversion fate and mortality will also have a positive impact on our financial results.

So far we have reduced scope 3 emissions by 1.18 kg CO_2e/kg produced and 8,915 tonnes CO_2e in total. The reductions are achived mainly through lower mortality rates and a lower biological feed convertion rate and from eliminating brazilian soy from the feed.

Compensating measures and offsets

By working together with independent experts on carbon neutrality and climate finance, Natural Capital Partners, Eide has taken a step further by offsetting our remaining and currently unavoidable emissions through supporting carbon finance projects that cut emissions, strengthen communities and preserve nature.

All the projects are subject to independent expert review to ensure that the projects meet the highest standards (ICROA approved) and result in verifiable and permanent emission reductions.

We have compensated for the unavoidable emissions in our companies. This corresponds to all emissions in scope 1 and 2, as well as the scope 3 emissions from our operations such as waste and business travels. The offsetting is done according to The CarbonNeutral Protocol, the leading global framework for carbon neutrality, and in September 2020 Eide achieved certification as a CarbonNeutral® company.

We currently support two projects:

Forest protection and clean cookstoves in Malawi:

Through the combination of forest protection and the distribution of clean cookstoves, the project is using carbon finance to deliver significant emissions reductions, protect an important area of biodiversity value, and address the health risks of indoor air pollution.

Wetland enhancements and clean energy:

This award-winning project has created almost 420 acres of new wetlands, established an environmental education center and generates electricity from landfill gas (LFG) to power 18,000 homes.

Salmon Zero – The first carbon neutral salmon!

We believe that the food production of the future must be carbon neutral and that our customers will want to buy and eat healthy food without a carbon footprint.

We would therefore like to offer our customers what we believe is the world's first carbon neutral salmon.

When you buy a carbon neutral salmon from us we have already offset not only our own, but every carbon emission in the production cycle of the salmon from roe to finished product according to the requirements in The CarbonNeutral Protocol.

Salmon zero

CERTIFIED CARBON NEUTRAL® product

CarbonNeutral.com

Organisational scope

Company structure and business areas

Production of salmon and trout is the main business area of the Eide Fjordbruk group. Ongrowing production occurs at sea through the company Eide Fjordbruk AS, while production of juveniles and smolts for stocking occurs both in tanks on land and in the lake Skogseidvatnet through the companies Lialaks AS and KJ Eide Fiskeoppdrett AS.

Eide Fjordbruk also has the subsidiary Salmon Eye AS which will operate a visitor center for salmon planned to open in 2021. The company Eide Sustainable Marine Technology AS is just established and will work with innovation and development of technology. In December 2020 Eide Fjordbruk also acquired the shares in Norsk Marin Fisk AS, a holding company owning the company Nordfjord Forsøksstasjon AS, an R&D company working on new feed ingredients.

The Eide Fjordbruk group also has several investments through various associated companies. The most important of these is the company Ænes Inkubator AS, which shall build and operate a land-based recycling facility for production of large fish for stocking at Ænes in Kvinnherad Municipality.

The parent company in the group is Eide Fjordbruk Holding AS.

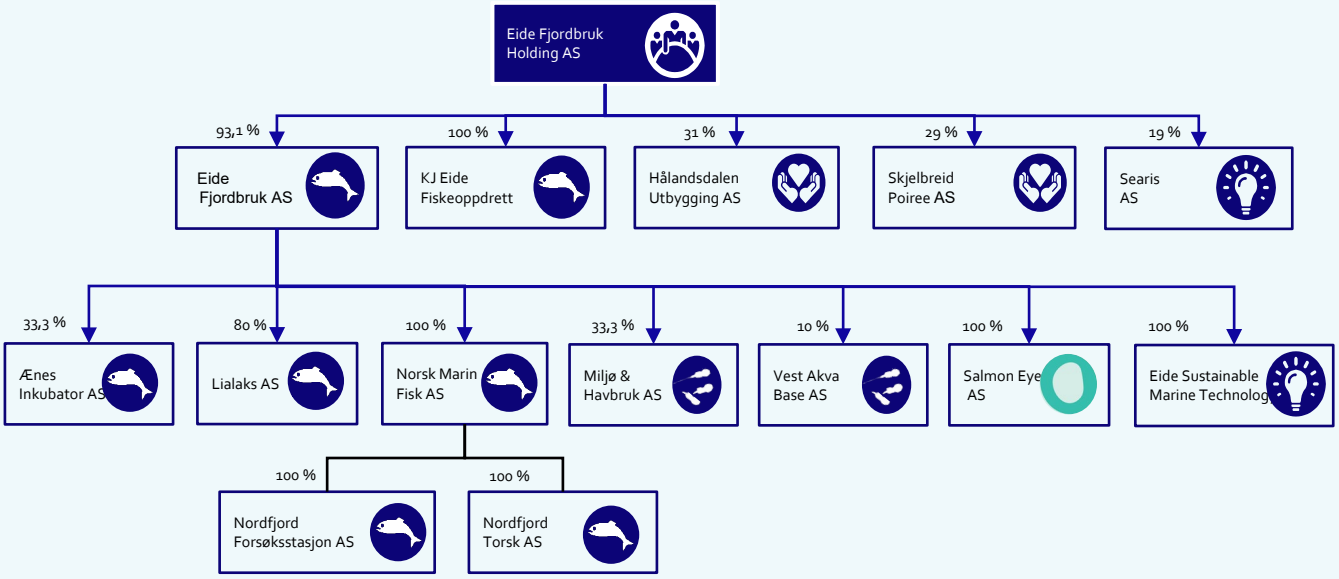
Consolidation of greenhouse gas emissions

Consolidation of greenhouse gas emissions is done according to the operational control principle. This means that we include 100% of the emissions for the companies in which the parent company controls operations, either by controlling more than 50% of votes or through other agreements.

This includes the companies Eide Fjordbruk Holding AS, Eide Fjordbruk AS, KJ Eide Fiskeoppdrett AS, Lialaks AS, Norsk Marin Fisk AS, Nordfjord Forsøksstasjon AS, Nordfjord Torsk AS, Salmon Eye AS and Eide Sustainable Marine Technology AS.

Since the aquisition of Norsk Marin Fisk AS was completed late december 2020 emissions from these companies are not consolidated for 2020 but will be included from 2021.

Companies not controlled by Eide Fjordbruk (less than 50%) are not included.



Operational scope

Business areas

All the key business areas of the group are included in our greenhouse gas accounts, including production of fish for stocking and production of seafood salmon and trout at sea.

Production of salmon and trout involve both direct and indirect emissions across several different activities.

Among other business areas, the parent company Eide Fjordbruk Holding AS also rents out its administrative building to Eide Fjordbruk AS and KJ Eide Fiskeoppdrett AS, as well as investing in shares and securities. The subsidiaries Salmon Eye AS and Eide Sustainable Marine Technology AS has not had any activity in 2020.

Eide Fjordbruk AS also has miscellaneous rentals and other operating income. We have not identified any direct emission sources from these business areas. Any indirect emissions from these business areas are considered insignificant compared to the main business area, which is production of fish for stocking and seafood fish and are therefore not included.

Omitted activities consist of three groups of activities

1) Activities that comprise an insignificant portion of the total emissions. These activities are:

- Smaller vessels hired for instance for inspections, seine cleaning and mooring work.
- Transport of our own staff to and from work in their own cars
- Staff travel during working hours in their own cars

2) Downstream activities that take place after the fish is slaughtered and sold from Eide Fjordbruk. These are activities outside our control and our scope and include for instance:

- Transport of fish from slaughterhouse to market
- Any further processing of the fish
- Any repackaging
- Transport from market to end customer
- Any chilling or freezing of the fish

3) Activities that have not been identified. These may include other activities in our business which involve emissions and which our detailing has not been able to identify up to now.

Activities and emission sources

Direct emissions (Scope 1) are mainly linked to diesel consumption from workboats and facilities, while indirect emissions (Scope 2) are mainly linked to purchase of electrical power for the hatcheries on land and for operation of sea facilities with land-based power.

The greenhouse gas accounts include all identified direct emissions (Scope 1) and indirect emissions from purchase of electrical power (Scope 2).

Other indirect emissions (Scope 3) are not required to be reported according to GHG's Corporate Standard, but since this category has the highest emissions for aquaculture, we have chosen to include the identified activities that lead to indirect emissions. These are:

- Transport of smolt with hired vessels
- Transport for slaughter with hired vessels
- Lice treatment with hired vessels
- Transport and production of feed and feed ingredients
- Slaughtering of fish
- Packaging of fish
- Business travel
- Waste

Base year for calculation of emissions

Eide Fjordbruk has chosen 2018 as the base year for reporting of greenhouse gas emissions. 2018 was chosen since this is the first year for which we have sufficient data to create complete CO_2 accounts.

The company Lialaks AS was purchased by Eide Fjordbruk AS in the summer of 2018. Emission figures for Lialaks AS are consolidated 100% for the whole of 2018 in order to be comparable with equivalent figures for 2019.

The company Norsk Marin Fisk AS with subsidiaries Nordfjord Torsk AS and Nordfjord Forsøksstasjon AS was acquired by Eide Fjordbruk AS in December 2020 and has not been consolidated in 2020.

From 2020 three new activities has been included in scope 3, these are packaging, business travel and waste. In the base year calculations these are also included to be comparable with the reported emissions for 2020.

Beyond this, no significant changes have been identified which require recalculation of emissions for the base year.

Quantified emission of greenhouse gases

Greenhouse gas accounts according to the GHG protocol Corporate Standard includes the six greenhouse gases CO_2, CH_4, N_2O, HFC, PFC and SF6. We have not identified sources of emission of the greenhouse gases HFC, PFC or SF6.

The emissions per greenhouse gas are converted to emissions in CO_2 equivalents (CO_2e).

The emissions in Scope 1 consist of purchase of fossil fuel, mainly diesel (marine gas oil). In addition, less money is spent on petrol and lubrication oils. The emissions in Scope 2 consist of purchase of electrical power.

All emissions are linked to production of salmon and trout for stocking and seafood. All emissions except the production of feed components occur in Norway.

The main reason for the reduced emissions in Scope 1 is the transition from diesel operation to land-based power at sea facilities. Within scope 2 the consumption of electricity is increasing due to the transition to land-based power, but the scope 2 emissions are reduced due to purchase of renewable energy.

Within scope 3 we have seen a significant reduction in indirect emissions in our value chain. The main reasons for the reduced emissions are reduced mortality in our production, better feed utilization and a feed with a lower footprint, mainly due to the change from Brazilian to European soy.

GHG Emissions, tonn CO2e	2018 base line	2018 reported	2019 reported	2020 reported
Scope 1	1,413	1,413	965	774
Scope 2	920	920	1,155	661
Scope 2 without guaranteed origin	*920*	*920*	*1,155*	*1,322*
Sum scope 1 + 2	**2,332**	**2,332**	**2,120**	**1,435**
Transport of smolts	65	65	41	93
Transport of fish for harvest	275	275	561	668
Delicing operations	509	509	528	265
Production of feed and feed ingredients	47,324	47,324	48,974	37,914
Inbound transport of feed to site	671			662
Slaugthering of fish	228	228	233	268
Packaging of fish in styrofoam boxes	1,547			1,818
Business travel	9			3
Waste	n.q.			21
Sum Scope 3	**50,628**	**48,401**	**50,337**	**41,713**
Total GHG Emissions	**52,960**	**50,733**	**52,458**	**43,148**

Greenhouse gas intensity

Our salmon is normally delivered live from our facilities by well-boat and then slaughtered at a nearby slaughterhouse. After it is slaughtered, the fish is sold to an export company. Following this, most of the fish is transported to the market, either by road, sea, rail or air. Some of the fish is also processed further or frozen before being transported to the market.

When comparing emissions in CO_2 equivalents per kg of salmon, it is therefore important to be clear on what weight unit is being used and whether any transport, further processing and chilling downstream in the value chain has been included. Since our control of the fish ends when the fish leaves the slaughterhouse, we have not been able to include these emission sources.

For us, it makes the most sense to calculate emissions per kg of salmon produced, measured in live weight. Our GHG Intensity table is therefore based on live weight.

If you want to convert to slaughtered weight the normal conversion rate for salmon is 83% yield. When converting to slaughtered weight all emission of greenhouse gases is allocated to our main product, i.e. slaughtered salmon. In reality, most of the by-products including the guts are also used for other products such as e.g. animal feed..

GHG Intensity, kg CO2e per kg produced	2018 base line	2018 reported	2019 reported	2020 reported
Scope 1	0.11	0.11	0.07	0.05
Scope 2	0.07	0.07	0.09	0.05
Scope 2 without guaranteed origin	*0.07*	*0.07*	*0.09*	*0.09*
Sum scope 1 + 2	**0.19**	**0.19**	**0.16**	**0.10**
Transport of smolts	0.01	0.01	0.00	0.01
Transport of fish for harvest	0.02	0.02	0.04	0.05
Delicing operations	0.04	0.04	0.04	0.02
Production of feed and feed ingredients	3.77	3.77	3.73	2.60
Inbouond transport of feed to site	0.05			0.05
Slaugthering of fish	0.02	0.02	0.02	0.02
Packaging of fish in styrofoam boxes	0.12			0.12
Business travel	0.00			0.00
Waste	n.q.			0.00
Sum Scope 3	**4.03**	**3.86**	**3.83**	**2.86**
Total GHG Intensity per kg produced	**4.22**	**4.04**	**3.99**	**2.95**

GHG reductions and offsets

Compared to the base year 2018 we reduced our emissions with 9,812 tonnes CO2e per year (-19%) and 1.18 kg CO2e/kg salmon produced (-30%) before offsets.

The reductions in scope 1 are due to electrification of our fish farms, while the reductions in scope 2 are due to purchase of local hydropower. The largest reductions are achieved in scope 3 by reducing the feed conversion rate, reducing fish mortalities and by using feed with a lower footprint.

The relative reduction in emissions is larger measured per kg produced due to an increase in production volumes in the period.

In 2020 Eide Fjordbruk supported carbon finance projects that contributed with a reduction in emissions of 6,090 tonnes CO2e.

In total we offset all our remaining unavoidable emissions in our companies. This include all our Scope 1 and 2 emissions as well as those scope 3 emissions originating from our own business such as business travel and waste. The offsets are done and certified according to the requirements in The CarbonNeutral Protocol.

In addition, the offset includes all emissions in the life cycle from roe to finished product according to The CarbonNeutral Protocol for salmon certified as a CarbonNeutral® Product (Salmon Zero).

GHG reductions from base year per reduction initiative	Tonn CO2e	(%)	Kg CO2e/kg	(%)
Total GHG emissions base year	**52,960**	**100 %**	**4.22**	**100 %**
Electrification of seawater farms	- 638	-1 %	- 0.06	-1 %
Other changes	-	0 %	-	0 %
Total scope 1 reductions	**- 638**	**-1 %**	**- 0.06**	**-1 %**
Purchase of hydropower with guaranteed origin	- 661	-1 %	- 0.05	-1 %
Other changes (mainly increased electricity usage)	402	1 %	0.02	0 %
Total scope 2 reductions	**- 259**	**0 %**	**- 0.03**	**-1 %**
Improved feed utilization	- 3,978	-8 %	- 0.40	-9 %
Reduced fish mortality	- 1,747	-3 %	- 0.17	-4 %
Change in feed ingredients (mainly brazilian soy)	- 7,287	-14 %	- 0.50	-12 %
Other changes (mainly increased volume)	4,097	8 %	- 0.11	-3 %
Total scope 3 reductions	**- 8,915**	**-17 %**	**- 1.18**	**-28 %**
Total GHG reductions	**- 9,812**	**-19 %**	**- 1.27**	**-30 %**
Total GHG emissions reported 2020	**43,148**	**100 %**	**2.95**	**100 %**

2020 GHG offsets, tonn CO2e	Tonn CO2e	Kg CO2e/kg
Scope 1+2 emissions before offset	1,435	0.10
Carbon offset purchased scope 1+2	1,435	0.10
Net GHG emissions (scope 1+2) after offsets	**-**	**-**
Scope 3 emissions before offset	41,713	2.86
Carbon offset purchased scope 3	4,655	0.32
Net GHG emissions (scope 3) after offsets	**37,058**	**2.54**
Net GHG emissions after offsets	**37,058**	**2.54**

Basis of calculations

Scope 1

Scope 1 includes direct emissions linked to consumption of fossil fuels. The bulk of all emissions are linked to consumption of diesel (marine gas oil) on workboats and sea facilities.

Emissions are calculated based on actual purchase of diesel, petrol and lubrication oils during the period. Consumed quantity is multiplied by the corresponding emission factor

Scope 2

Scope 2 comprises purchase of electrical power. Calculation is based on actual consumption of electrical power from the meter readings multiplied by the corresponding emission factor per kWh. All electrical power is purchased and used in Norway.

Eide Fjordbruk has since 1. July 2020 purchased local hydropower and we therefore use an emission factor for Norwegian hydropower. For the electricity before 1. July we have used the avg.EU mix since the Norwegian power market is closely tied to the European market. The Norwegian Water Resources and Energy Directorate's product declaration for 2018 is used as the emission factor. This uses data from the Association of Issuing Bodies "European Residual Mixes 2018".

We report Scope 2 emissions according to both the market principle and what the emissions would have been without the origin guarantees. Emissions without origin guarantees will show what the emissions would have been had we not purchased local electrical power with origin guarantees.

Scope 3

For emissions linked to transport and production of feed and feed components, we have obtained CO_2 accounts per feed type used in 2019 from our main feed supplier. Our CO_2 accounts show GWP measured in CO_2e/kg for feed, including emissions linked to land use change (LUC). The footprint per feed type is then multiplied by the actual consumption per feed type to calculate the actual footprint from transport and production of feed and feed ingredients.

For emissions linked to treatment of salmon lice, diesel consumption from hired vessels is estimated based on transport route, estimated time spent on treatment and obtained information about consumption from each particular vessel.

For emissions linked to slaughtering of fish, the calculations are based on the actual number of kg of slaughtered fish in the period multiplied by an emission factor per kg of slaughtered fish. This emission factor is based on a research report from SINTEF (2011) and uses emissions from a normal modern slaughter as its starting point.

For packaging of fish we use the number of styrofoam boxes as basis of calculations. Number of boxes are multiplied with emissions per box LCA according to SINTEF (2020).

Emissions from waste are based on actual waste delivered multiplied with an emission factor per waste type and waste treatment type.

Emissions from business travel are based on actual travel data from our accounting system converted to passanger kilometers travelled. Passenger km are then multiplied with an emission factor.

Usikkerheit

Since emissions linked to feed are by far the largest emission source, our assessment is that this is also where the uncertainty of absolute figures is the highest.

At the same time, we believe the method used to obtain actual numbers per feed type used in 2019 reduces this uncertainty as much as possible with the currently available knowledge and data.

Transport of smolt and slaughter-ready fish, as well as boat use linked to treatment of fish are the areas of the accounts that build on estimates to the greatest extent. These figures therefore have a high degree of uncertainty, and in relative figures, the uncertainty from these activities will probably be the highest.

The emissions from waste are based on actual waste delivered, but we have had to estimate what happens to the waste after delivery. In relative terms these numbers are therefore uncertain, however we have applied the scenario with the highest emissions and in absolute terms emissions from waste are small.

In our assessment, the uncertainty from Scope 1 and 2 is low, as these build entirely on actual purchase of fossil fuels and electrical power.

Emission factors used

Scope 1 Fossile fuels	kg CO2e/ liter	kg CO2/ liter	kg CH4/ liter	kg N2O/ liter
Marin gasoil (diesel)	2.78	2.74	0.00	0.04
Petrol (100% mineral)	2.31	2.30	0.01	0.01
Diesel (100% mineral)	2.69	2.65	0.00	0.03
Lubricants	2.96	2.95	0.00	0.00

Scope 2 Electricity	kg CO2e/ kWh	kg CO2/ kWh	kg CH4/ kWh	kg N2O/ kWh
EU-mix (without guarenteed origin)	0.52	0.48	n.q.	n.q.
Norwegian hydropower (with guaranteed origin)	0.01	0.01	n.q.	n.q.
Average mix Eide group (51% with OG)	0.26	0.24	n.q.	n.q.

Scope 3 - Business travel	kg CO2e/ passengerkm	kg CO2/ passengerkm	kg CH4/ passengerkm	kg N2O/ passengerkm
Flights	0.153	0.152	0.000	0.001
Taxi	0.204	0.202	0.000	0.002
Car	0.204	0.202	0.000	0.002
Bus	0.103	0.102	0.000	0.001
Rail	0.037	0.037	0.000	0.000
Passengerferry	0.019	0.018	0.000	0.000

Scope 3 - Waste	kg CO2e/ enhet	Enhet
Landfill waste	458.176	Tonn waste delivered
Recycled waste	21.317	Tonn waste delivered
Anaerobic digestion	10.204	Tonn waste delivered
Incinerated waste	21.317	Tonn waste delivered

Scope 3 - Other	kg CO2e/ enhet	Unit
Packaging	3.200	Number of boxes
Production and transport of feed and feed ingredients	2.230	Kg feed used
Slagthering of fish	0.021	Kg harvested in gutted weight
Transport of smolts for stocking	2.775	Liter marine gasoil
Transport of fish for harvesting	2.775	Liter marine gasoil
Delicing operations	2.775	Liter marine gasoil

To the board of Eide Fjordbruk AS

Independent Practitioner's Limited Assurance Report on Eide Fjordbruk AS' 2020 CO_2 Accounts

We have undertaken a limited assurance engagement of the accompanying CO_2 accounts of Eide Fjordbruk AS for the year ended December 31, 2020. The climate accounts are reproduced in the report «Climate Accounts 2020» page 13 and shows total emissions for 2020 of 43,148 CO2e.

Management's responsibility

Eide Fjordbruk AS is responsible for the preparation of the climate accounts in accordance with the GHG Protocol's Corporate Standard. This responsibility includes the design, implementation and maintenance of the internal controls relevant to the preparation of a climate account that does not contain material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our independence and quality control

We are independent of the company in accordance with the law and regulations and the Code of Ethics for Professional Accountants (IESBA Code) and with the ethical requirements that are relevant to our assignment, and we have fulfilled our ethical obligations in accordance with these requirements. and the IESBA Code.

PwC applies International Standard on Quality Control 173 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's tasks and duties

Our task is to issue a statement that provides moderate assurance about the greenhouse gas emissions as presented in the climate accounts based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3410, *Assurance Engagements on Greenhouse Gas Statements* ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain limited assurance on whether the CO_2 accounts are free from material misstatements.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability of Eide Fjordbruk AS' use of the GHG-protocol Corporate Standard as the basis for the preparation of the CO_2 accounts. This also involves assessing the risks of material misstatements of the CO_2 accounts whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the CO_2 accounts. A limited assurance engagement is substantially smaller in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

The procedures performed were based on our professional judgment and inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Through inquiries, obtained an understanding of Eide Fjordbruk AS' control environment and information systems relevant to emissions quantification and reporting, thought we did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.

- Evaluated whether Eide Fjordbruk AS' methods for developing estimates are appropriate and had been applied consistently. However, our procedures did not include testing the data which the estimates are based or separately developing our own estimates against which to evaluate Eide Fjordbruk AS' estimates.

- Conducted a digital interview to assess the completeness of the emission sources, the methods for collecting data, the source data and relevant assumptions. Our actions have not included testing of information systems for the collection and aggregation of plant data and the controls at this site.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Eide Fjordbruk AS' CO_2 accounts have been prepared, in all material respects, in accordance with the GHG protocol Corporate Standard applied as explained in the appendix to the CO_2 accounts.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Eide Fjordbruk AS' CO_2 accounts for the year ending on December 31, 2020 is not prepared, in all material respects, in accordance with the GHG protocol Corporate Standard applied as explained in the appendix to the CO_2 accounts.

Bergen, March 24th 2021
PricewaterhouseCoopers AS

Hanne Sælemyr Johansen (unsigned)
State Authorized Public Accountant

(This translation from Norwegian has been made for information purposes only)