

First Water

Það er lax í matinn!

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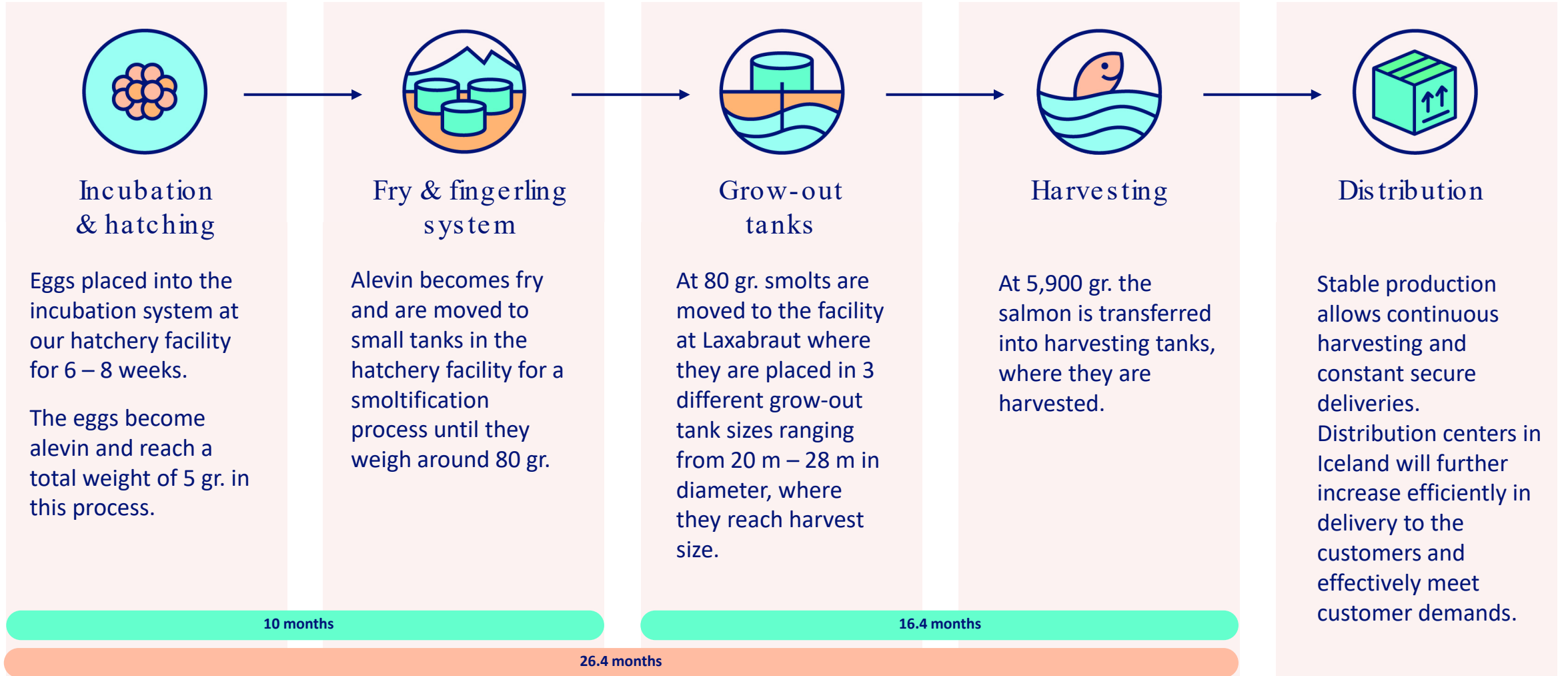
Phase 1 of 6

Construction, planning and design well underway

- 15 and 20 meter tanks are ready and in operation
- 25 meter tanks are under construction. Estimated to be ready for use by end of year 2024.
- 28 meter tanks estimated to start construction in early 2025.
- All phases expected to be in operation within few years



Production process



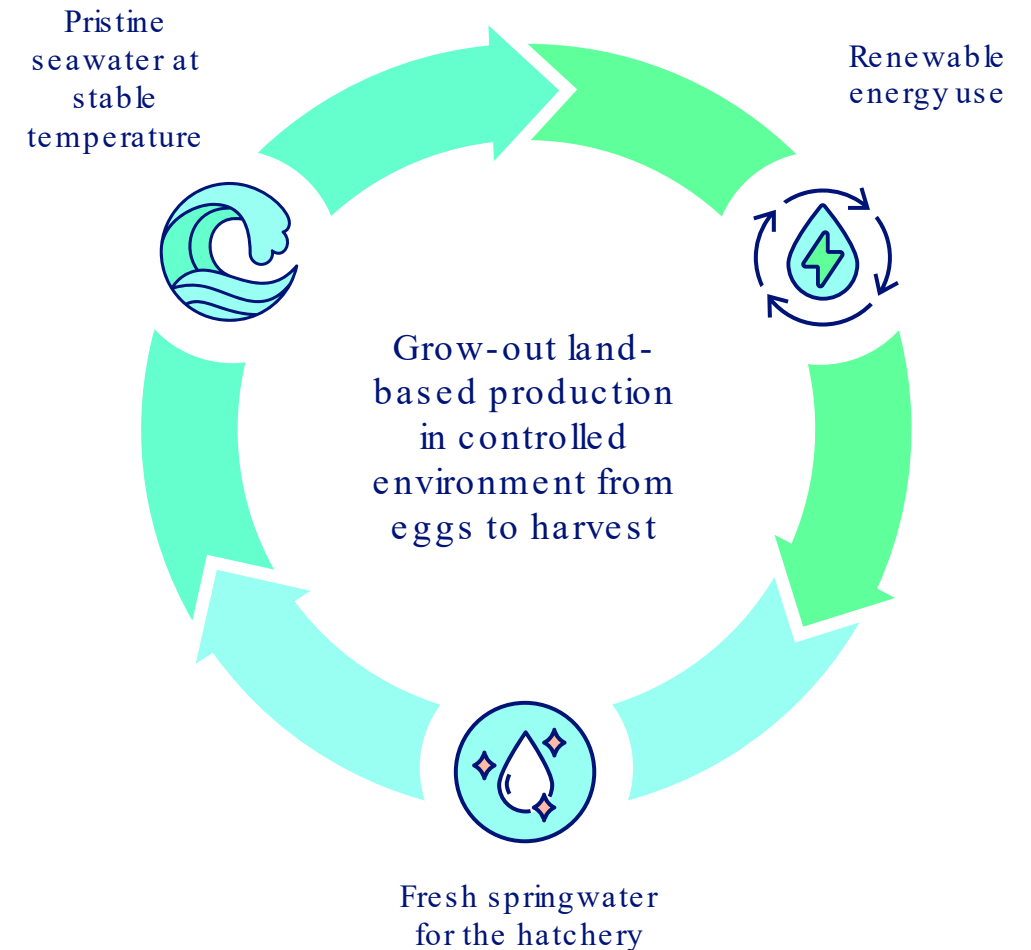
Sustainable business with premium product

Land-based production in a controlled environment

- **Full control** of water quality and fish health
- **Controlled environment** protects the fish from external threats. Biological risks from nature and weather are minimized
- **No escapes** or intrusions into wild salmon rivers, minimal discharge of chemicals and waste into the ocean
- **Filtering of biosolids**
- **No chemicals or preventative treatments**
- **Constant seawater temperature** that improves growth rate & provides stability in production

High-Quality Product with Consistent Output

- Filtered by lava beds ensures consistent temperature, exceptional water quality, and removes trace elements
- Massive source of fresh spring water for hatchery and smoltification process



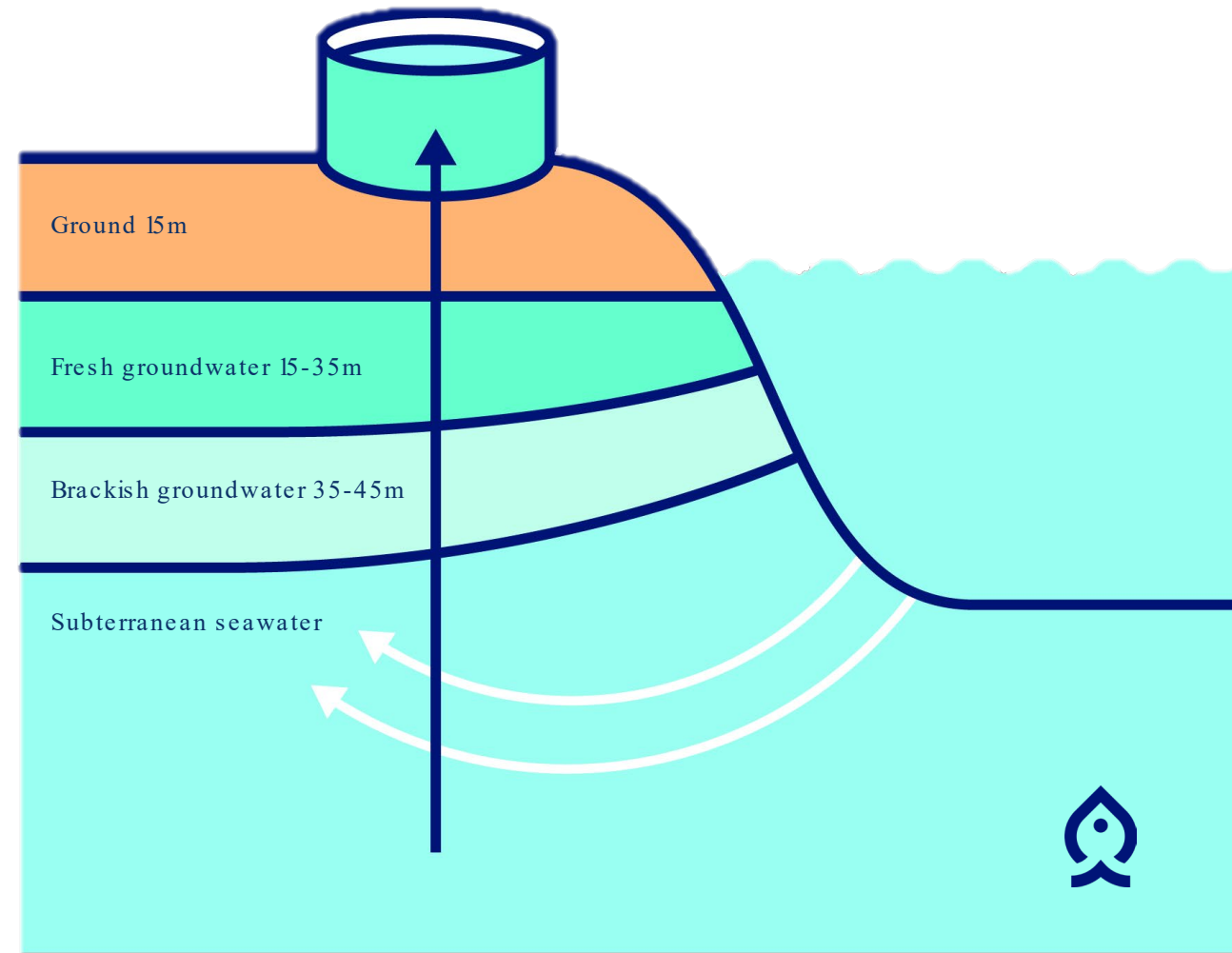
Natural Resources

Benefits of sourcing filtered seawater through boreholes

- Eliminates all trace elements, and live threat such as lice and algae and replacing expensive UV filtering when sourcing seawater directly from the sea
- The temperature of the rock bed keeps a constant seawater temperature throughout the year, increasing growth and providing constant and stable production environment

50 years of history

- Long history of sourcing seawater through boreholes in the area. Already over 60 boreholes drilled over the last 50 years



Are there any Challenges?

- Unstable weather conditions
- The legal framework
- Licensing and administrative processes
- Size and scope
- Financing
- Staff with experience and appropriate training



Salmon is among the **most popular** foods worldwide. Once a luxury, salmon is now a **global culinary staple.**





Takk Fyrir

First  Water

Redefining Salmon Farming