

To: The Danish Financial Supervisory Authority,
Nasdaq Copenhagen and Oslo Børs

COMPANY ANNOUNCEMENT
NO. 31/2026, 28 MAY 2026
INSIDE INFORMATION

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Result of the Initial Public Offering of the shares of BioMar Group A/S on Nasdaq Copenhagen

With reference to company announcement no. 29/2026 dated 19 May 2026 on the Initial Public Offering (“IPO” or “Offering”) and admission to trading and official listing of the shares of BioMar Group A/S (“BioMar”) on Nasdaq Copenhagen, the result of the Offering is published today.

Schouw & Co. CEO and BioMar Chair, Jens Bjerg Sørensen says: *“I am pleased to welcome BioMar’s new shareholders, including Danish and international institutional investors as well as the many Danish private investors. Investor interest in a leading pure-play aquaculture specialist at the centre of a growing global industry has been overwhelming. The IPO of BioMar does not mark the end of Schouw & Co.’s ownership. We intend to remain a majority shareholder, reflecting our strong confidence in the business, its value creation potential, and its management team and dedicated employees.”*

BioMar CEO Carlos Diaz says: *“The feedback received from investors in recent weeks has been both positive and encouraging. We will work hard to deliver on the expectations of our new shareholders. The IPO is a good platform to continue our growth journey, driven by our high-quality product offering, commitment to sustainability and advanced feeding technology in a market supported by rising global demand for farmed fish and shrimp.”*

Highlights of the Offering

- A final offer price of DKK 108 per share of nominal value of DKK 2.50 each, corresponding to a market value of all issued shares of BioMar of DKK 10.85 billion, including the new shares.
- The total value of the Offering amounts to DKK 2.7 billion, and DKK 3.1 billion including the full placing of the overallotment shares.
- The total Offering comprises 28,937,450 shares, including the overallotment shares.
 - BioMar has sold 463,000 new shares to raise gross proceeds of DKK 50 million.
 - Schouw & Co. has sold 24,700,000 existing shares in BioMar, excluding the overallotment option. BioMar will not receive any proceeds from the sale of existing shares by Schouw & Co.
 - As a part of the Offering, the Joint Global Coordinators have exercised their right to overallot 3,774,450 shares amounting to 15% of the aggregate number of shares allocated in the Offering, which is facilitated by Schouw & Co. under a share lending arrangement, and a corresponding overallotment option to the Joint Global Coordinators to acquire an equivalent number of shares, exercisable, in whole or in part, from the date of admission until 30 calendar days thereafter, solely to cover overallotments or short positions, if any, incurred in connection with the Offering.

- The cornerstone investors have received full allocation and have been allocated shares for a total amount of DKK 1,350 million, corresponding to 43.2% of the total Offering, including the overallotment shares.
 - The cornerstone investors are ATP (DKK 300 million), Danske Bank Asset Management (DKK 200 million), DNB Asset Management (DKK 400 million), Nykredit Asset Management (DKK 300 million) and TIND Asset Management (DKK 150 million).
- Certain members of BioMar's Board of Directors, Executive Management and certain key employees have acquired shares as part of the Offering for an aggregated amount of DKK 14.3 million.
- In connection with the Offering, BioMar has acquired shares for an amount of DKK 25 million to cover its obligations under a contemplated future share-based incentive programme.
- The Offering attracted significant interest and was substantially over-subscribed. More than 10,800 new investors have been allocated shares. 90% of the shares (excluding the overallotment shares) have been allocated to Danish and international institutional investors and 10% have been allocated to retail investors in Denmark.
- With respect to applications to subscribe for amounts of more than DKK 3 million, individual allocations have been made by Schouw & Co. and BioMar's Board of Directors after consultation with the Joint Global Coordinators.
- With respect to applications to subscribe for amounts of up to and including DKK 3 million, reductions have been made mathematically:
 - Orders for up to and including 225 shares, corresponding to DKK 24,300, have been allocated in full.
 - Orders for up to and including 4,000 shares, corresponding to DKK 432,000, have been allocated 225 shares and 10% of the remaining order.
 - Orders for more than 4,000 shares have been allocated 602 shares and 3% of the remaining order.
- The free float, representing the proportion of the share capital held by new investors in BioMar, is 29% of BioMar's share capital, based on the assumption that the overallotment option is exercised in full and 25% if the overallotment option is not exercised.
- BioMar is subject to a customary 180-day lock-up, while Schouw & Co. is subject to an extended 360-day lock-up. In addition, the members of the Board of Directors and the Executive Management of BioMar holding shares in BioMar are subject to a customary 360-day lock-up.
- Shares will be admitted to trading and official listing on Nasdaq Copenhagen under the symbol "BIOMAR" in the permanent ISIN code DK0064867972 after initial trading of temporary purchase certificates under the temporary symbol "BIOMAR TEMP" and temporary ISIN code DK0064982482.
- The first day of trading of the temporary purchase certificates is today, 28 May 2026.
- Based on agreement with Nasdaq Copenhagen, the last day of trading of the temporary purchase certificates has been moved forward and is expected to be 1 June 2026. Accordingly, the first day of trading of shares in the permanent ISIN and symbol is expected to be 2 June 2026.
- The admission is conditional upon the Offering not being withdrawn prior to settlement and completion of the Offering and BioMar making an announcement to that effect.
- Subject to completion of the Offering and registration of the new shares with the Danish Business Authority, the temporary purchase certificates will automatically be exchanged in Euronext Securities (legal name: VP Securities A/S) for a corresponding number of shares in BioMar on or around 3 June 2026.
- Payment for and settlement of the shares are expected to take place on or around 1 June 2026 by way of delivery of the temporary purchase certificates against payment in immediately available funds in DKK in book-entry form to investors' accounts with Euronext Securities and through the facilities of Euroclear and Clearstream.

More information can be found at <https://investors.biomar.com/en/ipo>.

Bank syndicate and legal advisers

DNB Carnegie and Morgan Stanley are appointed Lead Joint Global Coordinators and Joint Bookrunners and Danske Bank and Nordea are appointed Joint Global Coordinators and Joint Bookrunners. ABG Sundal Collier is acting as financial adviser to Schouw & Co.

Gorrissen Federspiel Advokatpartnerselskab and Davis Polk & Wardwell London LLP are acting legal advisers to BioMar and Plesner Advokatpartnerselskab and Milbank LLP are acting legal advisers to the Lead and Joint Global Coordinators and Joint Bookrunners. Impact Partners has been communication advisor and Monte Debt Advisory has assisted in the refinancing of Schouw & Co. and BioMar.

Aktieselskabet Schouw & Co.

Jørgen Dencker Wisborg, Chairman
Jens Bjerg Sørensen, President

For further information:

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Important notice

This announcement does not constitute an offering circular or a prospectus as defined by Regulation (EU) No. 2017/1129 of 14 June 2017, as amended, and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in BioMar Group A/S (the “Company”), except on the basis of information in the offering circular published by the Company in connection with the offering and admission of such securities to trading and official listing on Nasdaq Copenhagen A/S. Copies of the offering circular will following publication be available from the Company’s registered office and on the website of the Company.

This document does not constitute, or form part of, an offer to sell, or a solicitation of an offer to purchase, any securities in the United States or any jurisdiction where such offer or sale would be unlawful. The securities of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States

In any member state of the European Economic Area (“EEA Member State”), other than Denmark, this communication is only addressed to, and is only directed at, investors in that EEA Member State who fulfil the criteria for exemption from the obligation to publish a prospectus, including qualified investors, within the meaning of Regulation (EU) No. 2017/1129 of 14 June 2017, as amended.

This announcement is only being distributed to and is only directed at (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the U.K. Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”) or (iii) high net worth entities falling within Article 49(2)(a) – (d) of the Order (the persons described in (i) through (iii) above together being referred to as “relevant persons”). The securities are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

No representation or warranty, express or implied, is made by any of DNB Carnegie Investment Bank, Filial of DNB Carnegie Investment Bank AB (PUBL), Sverige, Morgan Stanley & Co. International plc, Danske Bank A/S and Nordea Danmark, Filial af Nordea Bank Abp, Finland (collectively, the “Joint Global Coordinators”) or any of their respective affiliates, directors, officers, employees, advisers or agents as to the accuracy or completeness or verification of the information contained in this announcement (or whether any information has been omitted therefrom), and nothing contained herein is, or shall be relied upon as, a promise or representation by any of them in this respect, whether as to the past or future. The information in this announcement is subject to change. None of the Joint Global Coordinators or any of their respective affiliates, directors, officers, employees, advisers or agents assume any responsibility for its accuracy, completeness, or verification and accordingly they disclaim, to the fullest extent permitted by applicable law, any and all liability whether arising in tort, contract or otherwise which they might otherwise be found to have in respect of this announcement or any such statement. The Joint Global Coordinators and their affiliates are acting exclusively for the Company and Aktieselskabet Schouw & Co. (“Schouw & Co.”) and no-one else in connection with the offering. They will not regard any other person as their respective clients in relation to the offering and will not be responsible to anyone other than the Company and Schouw & Co. for providing the protections afforded to their respective clients, nor for providing advice in relation to the offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the offering, the Joint Global Coordinators and any of their affiliates, acting as investors for their own accounts, may subscribe for or purchase shares and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such shares and other securities of the Company or related investments in connection with the offering or otherwise. Accordingly, references in the offering circular, to the shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, such Joint Global Coordinators and any of their affiliates acting as investors for their own accounts. In addition, certain of the Joint Global Coordinators, their affiliates or any other investment vehicles directly or indirectly connected therewith may enter into financing arrangements (including swaps, warrants or contracts for differences) with investors in connection with which such Joint Global Coordinator (or their affiliates) may from time to time acquire, hold or dispose of such securities. The Joint Global Coordinators do not intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

In connection with the offering, DNB Carnegie Investment Bank, Filial of DNB Carnegie Investment Bank AB (PUBL), Sverige (the “Stabilising Manager”) (or persons acting on behalf of the Stabilising Manager) may over-allot securities or effect transactions with a view to supporting the market price of the securities at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilising Manager (or persons acting on behalf of the Stabilising Manager) will undertake stabilisation. Any stabilisation action may begin on or after the date of commencement of trading and official listing of the securities on Nasdaq Copenhagen A/S and, if begun, may be ended at any time, but it must end no later than 30 days after the date of commencement of trading and official listing of the securities.

The offering may be influenced by a range of circumstances, such as market conditions, and there is no guarantee that the offering will proceed and that the listing will occur.

Information to distributors

EEA product governance requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“**MiFID II**”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “**MiFID II Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in the Company have been subject to a product approval process, which has determined that the shares in the Company are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “**Positive Target Market**”). Distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom (the “**Negative Target Market**”, and together with the Positive Target Market, the “**Target Market Assessment**”). The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients or eligible counterparties (except for a public offering to investors in Denmark conducted pursuant to a separate prospectus that has been approved by and registered with the Danish FSA).

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to, the shares in the Company.

Each distributor is responsible for undertaking its own Target Market Assessment in respect of the shares in the Company and determining appropriate distribution channels.

UK product governance requirements

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook, (together, the “**UK Product Governance Requirements**”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the shares in the Company have been subject to a product approval process, which has determined that the shares in the Company are: (a) compatible with an end target market of retail investors and investors who meet the criteria of eligible counterparties and professional clients, as defined in the FCA Handbook Conduct of Business Sourcebook; and (b) eligible for distribution through all distribution channels (the “**UK Target Market Assessment**”). Distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The UK Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offering. Furthermore, it is noted that, notwithstanding the UK Target Market Assessment, the Joint Global Coordinators will only procure investors who meet the criteria of professional clients and eligible counterparties. For the avoidance of doubt, the UK Target Market Assessment does not constitute: (i) an assessment of suitability or appropriateness for the purposes of Chapter 9A and 10A of the FCA Handbook Conduct of Business Sourcebook; or (ii) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company. Each distributor is responsible for undertaking its own UK Target Market Assessment in respect of the shares in the Company and determining appropriate distribution channels.