

1 May 2017

Market Update: Fish Performance and Supplier Claim

The directors of New Zealand King Salmon (NZX:NZK and ASX:NZK) confirm the following:

- Fish performance metrics following the peak summer period remain in line with our overall expectations;
- The company has signed a settlement agreement with a key supplier in regards to additional costs incurred and absorbed in the current and prior financial years, resulting in a positive one-off profit impact to New Zealand King Salmon of \$1.8 million. Cash payment is due in May 2017.

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About New Zealand King Salmon

New Zealand King Salmon is the world's largest aquaculture producer of the premium King salmon species. We operate under our four key brands: Ōra King, Regal, Southern Ocean, and Omega Plus, as well as the New Zealand King Salmon label. We have been growing and selling salmon to consumers for more than 30 years. Today we employ more than 400 people. More information can be found at www.kingsalmon.co.nz