

AquaMaof Secures Yet Another Big Contract:
Will provide its RAS Technology to West Coast Salmon - a
15K Ton Atlantic Salmon Production Facility in Nevada

West Coast Salmon AS has recently closed first stage equity financing with strong anchor investors – Bregal Partners and Nutreco N.V.

The facility will serve the US West Coast market, with first harvest planned for the second half of 2024

ISRAEL – October, 2020 - [AquaMaof Aquaculture Technologies Ltd.](#), world leader in Recirculating Aquaculture System (RAS) technology for land-based aquaculture, announces it was selected to provide its advanced RAS technology to West Coast Salmon - an industrial 15K ton Atlantic Salmon production facility in Reno, Nevada.

A first stage equity financing has been recently secured by Norwegian based Company - West Coast Salmon AS - with lead anchor investors [Bregal Partners](#) and [Nutreco N.V.](#) In addition, AquaMaof, Beach Point Capital Management, founders/management and selected financial investors participated in the private placement.

The first phase of the project will deliver 12.600 ton production capacity HOG (Head On Gutted) from the second half of 2024, serving fresh and sustainably raised Atlantic Salmon to health and environmentally conscious US West Coast consumers.

Hallvard Muri, Chairman of West Coast Salmon AS, commented: “The West Coast Salmon team looks forward to executing our plan in partnership with AquaMaof as Technology Provider and investor, and the company’s new strong owners, to achieve our goal of becoming the leading US West Coast provider of high quality sustainably raised Atlantic salmon.”

“We are extremely honored to take part in this innovative project and to support the West Coast Salmon team and investors, on their mission to supply the local market with fresh, clean, healthy, and sustainably-produced Salmon,” commented David Hazut, CEO of AquaMaof. “Today, more than ever, it has become extremely important to maintain a clean, bio-secured, disease-free environment in seafood production, as well as enabling self-sufficiency in a time of disrupted food production and supply chain” he added. “This is enabled by producing fish on land, in a closed fully controlled environment, utilizing our RAS technology”

AquaMaof’s RAS technology provides an end-to-end solution for responsibly-farmed and harvested aquaculture practices, for various aquaculture species. These Industrial land-based aquaculture facilities are strategically located adjacent to large cities, which dramatically reduces transportation costs and associated environmental impact, and produce fresh, natural, and high-quality fish and



shellfish at competitive prices. AquaMaof's technology promotes sustainable practices that include proprietary water-recycling techniques with minimum discharge and low power consumption. There are no antibiotics, or chemicals used in the farming process. AquaMaof's Integrated RAS technology enables year-round harvest.

The West Coast Salmon project joins other projects currently under development by AquaMaof, with a combined capacity of approximately 75K tons, mostly for Atlantic Salmon. Among these projects are Grieg NL's super smolt facility in Canada to produce 7 million smolt, Pure Salmon projects in Japan (10K), France (10K), and east-coast US (20K), Proximar project in Japan (5K), an Atlantic Salmon project in Germany (5K), a salmon Project in Vologda, Russia (2.5K) and more.

About AquaMaof Technologies Ltd.

AquaMaof Aquaculture Technologies Ltd. specializes in the field of indoor aquaculture technology and turn-key projects. With over 30 years of experience, AquaMaof's team of technology and aquaculture experts has been providing research and development, as well as comprehensive design, production, operations and support solutions for aqua farming around the world. The Company's unique indoor fish production platform offers advanced, sustainable, and cost-effective solution for today's fish-growing needs. From concept to operational fish production facilities and ongoing service and support, the company's cutting-edge RAS (Recirculating Aquaculture Systems) technology has been proven worldwide. The company is currently working on several large-scale production facilities with the combined annual capacity of around 75K tons in Canada, Japan, Russia, Germany, France, Chile, US and more.

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