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**PRESS RELEASE**

## **SATISFACTORY PROFITS IN 2016 FOR TRIPLENINE GROUP**

### **PROFITS IN 2016**

TripleNine Group's accounts - after a record year in 2015 - were satisfactory with a revenue of 1,786 million DKK and a profit before tax (EBT) of 142 million DKK.

The year's profits were achieved for another year with market turbulence with very low quotas/catches of certain industrial fish species and high raw material prices. This has put forward major requirements for the Group's ability to quickly readjust and act proactively.

"We are very proud, here at TripleNine Group, of the profits in 2016. All three of the group's subsidiaries in Chile, Norway and Denmark have made positive contributions to the profits despite the relatively low volumes and high raw material prices ", says CEO, Jes Bjerregaard.

"The satisfactory profit in a challenging market has been achieved based on skilled employees and a solid commercial platform focusing on quality and service in close and open collaboration with our customers.

In addition, we have strengthened our position through the initiation of a major investment programme in Denmark."

### **STRONG BALANCE**

Equity in 2016 increased to 795 million DKK, which means that the solvency is now over 60%. The General Assembly has decided to pay out dividends to the owners of 70 million DKK.

"We are pleased that we can pay out dividends to our owners while maintaining a strong balance sheet and good liquidity position, while continuing to invest in the future," explains the CEO.

### **READY FOR THE FUTURE**

The Norwegian group, Koppernæs, took over the majority (81.5%) of the shares in the 999 Group in the autumn of 2016.

"With a clear, long-term ownership in place and a highly-enhanced platform, we are well-equipped for the future. We will strengthen our core business in the future by continuing the investment programme in Denmark and by further developing the cooperation with both our customers and our suppliers. We have

also initiated strategy work that is expected to be completed in the second half of 2017, "says Jes Bjerregaard.

### **EXPECTATIONS FOR 2017**

In 2017, a larger supply of raw materials is expected in all 3 countries - primarily due to the allocation of larger quotas for fishermen than in 2016. The global increase in raw materials has resulted in a severe reduction of sales prices for fishmeal and oil, which puts pressure on the margins, which once again puts strong demands on the Group's ability to act proactively and to be adaptable.

The investment programme initiated will continue in 2017 with the greatest focus on further efficiency and optimisation in Denmark.

Despite the turbulent market conditions, a positive result is expected for 2017.

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*TripleNine Group develops, manufactures and markets fish proteins and oils, such as feed-ingredients. TripleNine Group has production companies in Norway, Denmark and Chile and sells to more than 40 countries worldwide. The Group has a turnover of 1.8 billion DKK and has approximately 250 employees.*

#### FACTS:

Million DKK.	<b>2016</b>	<b>2015</b>
Revenue	1,786	1,739
Profit before interests and tax (EBIT)	138	234
Profit before tax (EBT)	142	218
Balance	1,311	1,203
Equity	795	719
<i>Solvency (equity to balance)</i>	<i>61%</i>	<i>60%</i>
Dividend	70	60
Investments	71	44