6 August 2026

NZK Market Update – Earnings Guidance Upgrade

The Board of New Zealand King Salmon Investments Limited (NZX/ASX: NZK) today is pleased to advise an upgrade to the earnings guidance for FY26.

Pro-forma EBITDA is now expected to be in the range of $30 million to $34 million (pro-forma EBIT $21 million to $25 million), compared with the previous guidance range of pro-forma EBITDA of $23 million to $29 million (pro-forma EBIT ranging from $13 million to a $19 million). The expected FY26 harvest whole gilled and gutted (G&G) volume range has been tightened to 5,950MT to 6,050MT.

New Zealand King Salmon CEO Carl Carrington said "The ability to provide a further upgrade to guidance for the financial year is a real positive as we continue to step into our growth projects. The upgrade has been driven by ongoing positive fish performance, focus on operational execution and the global oil supply chain challenges having less of an impact to FY26 than anticipated."

Looking forward NZK is continuing to focus on investing in growth to support the delivery of the harvest volumes previously guided to for FY27 & FY28. It is expected that the supply chain cost pressures NZK have seen in FY26 will likely continue into FY27. The investment in volume growth and current cost pressures will likely impact FY27 earnings, as the volume currently being invested in is not fully realised in FY27. NZK expect to provide guidance for FY27 in November at the FY26 results announcement.

Authorised by: Board of Directors of New Zealand King Salmon Investments Limited

ENDS

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