



News Release

JA Mitsui Leasing provides facility construction funds to Proximar Seafood, Japan's first large-scale land-based aquaculture operator of Atlantic salmon

- Supporting a land-based aquaculture business aiming for a zero burden on the marine environment-

Tokyo, November 25, 2021 - JA Mitsui Leasing Ltd. (headquarters: Chuo-ku, Tokyo; Keito Shimbu, President & CEO; hereinafter "JAML") announces that it has loaned JPY 2.5 billion to Proximar Ltd. (hereinafter "Proximar"), a 100% subsidiary of Proximar Seafood AS in Norway, as facility construction funds. Details are as follows.

Backed by its strong relationship with Grieg, a business group in Norway that includes Grieg Seafood ASA, one of the world's biggest Atlantic salmon aquaculture operators, Proximar Seafood AS was established to perform a land-based aquaculture business of salmon using the Recirculating Aquaculture System ("RAS") in 2015. Proximar, the company's corporate entity in Japan, is currently constructing one of Japan's largest land-based aquaculture facilities (annual production volume: 5,300t) in Oyama-cho, Sizuoka prefecture.

Conventionally, fresh Atlantic salmon that is distributed in Japan has been imported mainly from Norway by air. In addition to being able to supply more fresh Atlantic salmon to consumers in Japan, Proximar's land-based aquaculture can help address environmental issues, for instance by reducing CO2 emitted by air transportation between Norway and Japan and achieving a zero burden on the marine environment by utilizing the RAS technology.

JAML Group positions the contribution to the continuous growth of agriculture, forestry and fisheries industries as an important issue to be addressed for sustainability management and provides solutions in Japan and other countries, aiming to establish optimal food value chains. Recently, it has focused on the potential and social significance of the land-based aquaculture project launched by Proximar and provided a JPY2.5 billion loan as part of the facility construction funds

Going forward, JAML will work to solve social issues through its business, contributing to customers and the environments and societies beyond them, under its management philosophy "For a better society and future."

About Proximar Seafood AS

Company name: Proximar Seafood AS
Address: C. Sundts gate 17, BERGEN, NORWAY
Established: June, 2015
CEO: Joachim Nielsen
Listed: Oslo Stock Exchange (Euronext Growth)



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About Proximar

Company name: Proximar Ltd.
Address: 5th floor Landmark Plaza, 2-2-1 Minato-mirai, Nishi-ku, Yokohama, Kanagawa 220-0012, Japan
Established: June, 2017
CEO: Joachim Nielsen
Shareholder: Proximar Seafood AS (100%)

About JAML

Company name: JA Mitsui Leasing, Ltd.
Address: Ginza Mitsui Building, 8-13-1 Ginza, Chuo-ku, Tokyo 104-0061
Established: April, 2008
President & CEO: Keito Shimbu
Shareholders: The Norinchukin Bank, Mitsui & Co., Ltd and others
Web site: <https://www.jamitsuilease.co.jp/en/>

Source: JA Mitsui Leasing, Ltd.

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