

Imarex strengthens position in fisheries and aquaculture - acquires majority in Kontali Analyse

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Imarex has entered into an agreement for the acquisition of 86 percent of the shares in the internationally leading fishing and aquaculture analysis company Kontali Analyse based in Kristiansund, Norway. Through this acquisition Imarex strengthens its position as supplier of market data within selected commodity markets such as shipping, power, oil, emission quotas – and now including aquaculture.

The financial seafood market has a lot in common with many of the world's largest financial commodity markets. These markets include soya, grain, coffee and meat, where billions of dollars are being traded on leading international commodity exchanges like Chicago, London and Tokyo. Shipping, power, oil and emission quotas, markets where Imarex until now has had its main focus, are similar markets with large global participants and banks as the main clients. An important and growing business area for Imarex is to supply market data and research related to markets where Imarex are present.

In 2007 Imarex became the majority owner of the salmon exchange FishPool, where the company today has a 43 percent shareholding. Through the acquisition of Kontali Analyse, Imarex strengthens its position within fisheries and aquaculture, while Kontali Analyse gets a majority owner with broad experience in the development of research products based on other commodity markets.

“We have in the latter years recorded a strong and profitable growth within the Market Services business area. This acquisition is important to further develop this position, and to broaden Imarex service offering. Kontali Analyse has a strong position based on their long experience and thorough knowledge within fisheries and aquaculture. Combined with our experience from other, but nevertheless comparable commodity markets, we believe this is the starting point for another period of growth for both Kontali Analyse as well as Imarex Market Services”, comments CEO Herman W. Michelet in Imarex.

The Imarex Markets Services business area had revenues of NOK 32 million in 2008, and recorded an operating result (EBIT) of NOK 11 million. In comparison, Kontali Analyse had revenues of NOK 9 million, and an operating result of NOK 0.5 million.

Kontali Analyse, led by Ragnar Nystøyl, will continue to operate out of Kristiansund. The company currently employs 13 individuals. The Company's founder, Lars Liabø, will continue in the company as working chairman.

“Imarex Market Services has performed well and developed a strong position within the niches they are present. Their experience and competence, and nonetheless infrastructure and sales operations will considerably strengthen Kontali Analyse and contribute to further development of our leading position within fisheries and aquaculture in Norway as well as internationally”, says managing director Ragnar Nystøyl of Kontali Analyse.

“The sale to Imarex will secure a continued independent ownership, and I look forward to contribute to the development of the company together with our new majority owner”, comments Kontali Chairman of the Board, Lars Liabø.

The transaction will take place with effect from July 15, 2009 and Kontali Analyse will be consolidated in Imarex' accounts from the same date.

For further information:

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About Imarex ASA

Since Imarex was founded in year 2000, the Group has grown from being a small Norwegian based freight derivatives market, to being a large diversified group acting as intermediary and clearer for physical and derivative

commodity transactions worth over USD 200 billion per year. This makes Imarex one of the fastest growing commodity markets in the world. The ambition for the Group is to innovate new commodity markets and to bring new opportunities to its members and clients in the trading community. Imarex has around 270 employees, is headquartered in Oslo, Norway and with worldwide market presence. See www.imarex.com for more information.

About Kontali Analyse

Kontali Analyse is a worldwide and independent analysis company with fisheries and aquaculture as its most important areas. In addition to research and investigations, Kontali publish a wide range of reports, present its own or contributes to other's speeches and workshops and accomplish many other jobs within this special field. See www.kontali.no for more information.