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Press Release

Closing of purchase of Mainstream Scotland and acquisition of Westray Salmon

Oslo, 25 August 2010: Morphol ASA (OSE: MORPOL)

With reference to the purchase of Mainstream Scotland announced on 18 August 2010, we hereby confirm that the closing of the transaction took place as scheduled today, 25 August 2010. The financial results of Mainstream Scotland will be consolidated into Morphol ASA from 1 August 2010.

Further, Morphol has acquired the total assets of Westray Salmon Limited in Orkney, Scotland. The assets include licenses, fixed assets and the biomass. Westray Salmon has five farming licenses with a total capacity of approximately 2,800 metric tonnes. Currently Westray Salmon only produces organic salmon with an annual production in 2010 of approximately 500 tonnes. Morphol will merge the assets of Westray Salmon with the Mainstream Scotland operations and utilise three of the Westray licenses only. The three licenses to be farmed have a combined capacity of 2,500 metric tonnes with the other two licenses being too small to be economically viable at this stage. It is anticipated that 1,400 tonnes of sales volume, still including a percentage of organic, will be added to Mainstream volume from 2012 and after.

Purchase price for the transaction is GBP 3.28 million (NOK 32 million). The acquisition is settled with cash. Approximately 200 tonnes of organic salmon will be sold in the remainder of 2010.

Further information regarding the farming acquisitions will be given at the quarterly presentation which will take place 31 August at 08.00 CET at Shippingklubben, Haakon VII's gate 1, Oslo. The Q2 presentation will also be available as webcast, accessible via our website.

For further information, please contact:

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About Morpol

The Morpol Group is engaged in salmon processing as well as sale and distribution of finished salmon products. The Morpol Group's main products are: cold and hot smoked salmon, gravadlax, fresh salmon fillets, frozen salmon portions, organic salmon, wild salmon and salmon specialties. The Morpol Group had revenue of approximately EUR 340 million in 2009.

Founded in 1996 in Ustka on the Baltic coast of Poland, the company employs over 3,000 people in eight countries. Morpol Group is the world leader in smoked salmon. The company has achieved its world leading position through the efficiency of processing activities, a constant focus on product quality and service provided to retail and food service customers. Morpol serves customers across Europe, Japan and the United States.

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