

TERM SHEET

Company	BioMar Group A/S ("BioMar" or the "Company")
Offering type	Initial Public Offering ("IPO")
Securities offered	New and existing ordinary shares
Listing venue	Nasdaq Copenhagen (main market)
Bloomberg ticker / ISIN	For the Temporary Purchase Certificates: <ul style="list-style-type: none"> BIOMAR TEMP DC / DK0064982482 For the Permanent ISIN: <ul style="list-style-type: none"> BIOMAR DC / DK0064867972
Business description	BioMar is the world's third-largest global producer of feed for high-value farmed fish and shrimp by volume, supporting a sustainable and efficient aquaculture industry through innovation and partnerships. Aquaculture, which refers to farming of fish and shrimp, is a global industry supported by long-term structural drivers such as rising demand for protein sources to feed a growing global population. As consumers seek great tasting, healthy and more sustainable diets, seafood is an increasingly preferred source of animal protein. Aquaculture has surpassed wild catch as the primary source of seafood, following decades of overfishing and stagnation in wild fisheries. Because feed impacts the nutritional value and quality of the seafood end-product, and has a significant impact on farming efficiency, economics and environmental footprint, feed solution providers such as BioMar play a critical role in this expanding industry. Since BioMar became part of Schouw & Co. in 2005, consolidated revenue has grown by 10% per year on average, reaching a revenue of DKK 16.5 billion in 2025. Earnings (EBIT) have grown even faster, with an annual average growth rate of 12%, exceeding DKK 1.1 billion in 2025.
Offering price	DKK 100 – 108 per share (the "Price Range")
Offering size	<ul style="list-style-type: none"> Primary offering: up to 500,000 new shares issued by BioMar in order to raise gross proceeds up to DKK 50.0 million / USD 7.8 million Secondary offering: Up to 24,700,000 existing shares in BioMar offered by Schouw & Co. Total base offering: Up to 25,200,000 shares Over-allotment option (greenhoe): Up to 3,780,000 existing shares made available by Schouw & Co., 15% of the base offering Total offering incl. over-allotment: Up to 28,980,000 shares Total value of the offering based on the mid-point of the Price Range: c. DKK 3,012m / c. USD 470m assuming the over-allotment option is exercised in full and c. DKK 2,619m / c. USD 409m if the over-allotment option is not exercised Schouw & Co. intends to remain a long-term majority shareholder of BioMar
Implied market cap	The Price Range corresponds to a post-money equity value of c. DKK 10,050 – 10,850m / USD 1,568 – 1,693m
Implied free float	c. 25% - 29%, depending on the potential exercise of the over-allotment option
Selling shareholder	Schouw & Co. (the "Selling Shareholder")
Existing shareholders	Schouw & Co.: 100%
Cornerstone commitments	ATP, Danske Bank Asset Management, DNB Asset Management, Nykredit Asset Management, and Tind Asset Management have in connection with the offering, subject to certain conditions, undertaken to subscribe for Offer Shares as Cornerstone Investors for a total amount of DKK 1,350 million, corresponding to c. 45% / 52% of the offering respectively dependent on if the over-allotment option is exercised or not assuming an offer price at the mid-point of the Price Range
Lock-up	<ul style="list-style-type: none"> The Company: 180 days The Selling Shareholder, members of the Board of Directors and Executive Management of BioMar holding shares in the company at the completion of the offering: 360 days
Selling restrictions	<p>The shares will be offered to;</p> <ul style="list-style-type: none"> The general public in Denmark Institutional investors in Denmark and certain other jurisdictions <p>The offer to institutional investors will only be made (i) to certain institutional investors outside the United States, pursuant to Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"); and (ii) in the United States, only to those reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the U.S. Securities Act.</p>
Expected timetable	<ul style="list-style-type: none"> 19 May 2026: Prospectus publication 20 May 2026 – 27 May 2026: Application period for the general public in Denmark 20 May 2026 – 27 May 2026 (Books open at 08:00 CEST): Application period for institutional investors in Denmark and certain other jurisdictions 28 May 2026: The first day of trading of the temporary purchase certificates ("T") 1 June 2026: Expected Settlement of the offering by delivery of Temporary Purchase Certificates ("T+2") 2 June 2026: Expected last day of trading of the temporary purchase certificates on Nasdaq Copenhagen 3 June 2026: Expected first day of trading and official listing of BioMar's shares on Nasdaq Copenhagen On or around 4 June 2026: Automatic exchange of Temporary Purchase Certificates for ordinary shares
Syndicate	Lead Joint Global Coordinators and Bookrunners: DNB Carnegie, Morgan Stanley Joint Global Coordinators and Bookrunners: Danske Bank, Nordea