

## **Iceland Seafood has decided to exit the UK Market from value-added perspective**

With reference to the Q2 announcement regarding Iceland Seafood operations in the UK, where the board said it would review it's strategy in the UK, the board has decided to exit the UK market from a value added perspective.

Iceland Seafood UK invested in operating facilities in Grimsby and merged it's operations from Bradford and Grimsby into this location. The investment and decision of the merger was completed in March 2020, just before Covid-19 started, and the renovation and installation of the factory was very much affected by Covid and later Brexit along with difficulties in overall operations.

Iceland Seafood has now decided that it plans to exit this market from a value added perspective and has mandated MAR advisors to support the process. Although it has been concluded that the UK operation is not a strategic fit for Iceland Seafood anymore, the excellent facilities and strong management team in Grimsby can be a great addition to other companies in the sector.

### **For more information:**

**Iceland Seafood International hf.**

<http://www.icelandseafood.com/Investors>

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