ASX/Media Release



Issued: 18 January 2021

STOCK ANOMOLIES AT INGLEBURN PROCESSING PLANT

Huon Aquaculture Group Limited (ASX: HUO) ("Company", "Huon")

Huon advises it identified discrepancies in stock records at the Company's Ingleburn processing plant ('Ingleburn"), over the 6-month period to December 2020, with an estimated inventory value of \$2.1 million.

The matter, identified under Huon's existing compliance and risk management systems and processes, revealed the possibility of coordinated criminal conduct by employees at the plant. The company has alerted NSW Police and five Huon employees have been arrested and charged. The employees have been terminated, or stood down pending the outcome of the police investigation and ongoing court proceedings.

Huon confirms, that whilst sales for the period ending 31 December 2020 were unaffected, the book value of inventory and gross margins will be \$2.1 million lower than would otherwise be the case for that period. The Company is exploring avenues to recover some or all of this amount.

Huon will not be commenting further on this matter, while the ongoing police investigations and court proceedings remain active.

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For further information, contact:

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