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and food industry together?

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**big
akwa**

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Newsletter third quarter 2025

Big Akwa's third quarter builds on a solid second quarter, where Big Akwa secured critical environmental and water permits for the Alby site. This quarter has delivered progress in Project Alby, driving us closer to construction and sustainable growth.

Important events Q3

Land allocation agreement signed

During the quarter, Big Akwa and Ånge Municipality signed a land allocation agreement securing 8 ha of land in the Alby industrial area – another step in establishing an efficient land-based fish farm in Alby. The agreement ensures access to the site and provides confidence for continued planning and execution.

Detailed planning initiated for Project Alby

Together with FREA Solutions and Undeko, Big Akwa has initiated the detailed planning for our planned facility in Alby, Ånge Municipality. This process provides the project with a clear budget, a realistic timeline, and robust tools to mitigate risks across all phases.

Other events Q3

Project Alby Progress Update

Project Alby is advancing as planned. With the land allocation agreement and detailed planning now in place, construction preparations have intensified. The detailed planning phase will continue from Q4 2025 through Q1 2026 to verify capital expenditure (CAPEX) and timelines. The team is also working actively to define a product mix, focusing on high-quality, sustainable offerings, while also engaging in negotiations with leading seafood industry partners.

Tailoring Financial Strategy

Big Akwa is actively developing its financial strategy for the Alby construction phase, collaborating with INAQ, a leading aquaculture consultant, as well as industry experts and potential partners. While the optimal financing structure is still being defined, these efforts aim to secure a tailored plan that supports the development of the 6,000-tonne RAS facility.

Industry Presence

This quarter, Big Akwa engaged in dialogue with both industry and government – a valuable opportunity to share our work, listen to others, and contribute to the conversations shaping aquaculture's future.

Industry & Government: The government has increased its focus on Northern Sweden through new assignments in Food Strategy 2.0. The Swedish Board of Agriculture will analyze conditions for food production in the region, while Business Sweden will work to attract investments. We welcome this attention and continue to emphasize the importance of large-scale food production for food security, regional growth, and job creation.

Aqua Nor (Trondheim): Big Akwa participated in the world's largest aquaculture exhibition (August 19–21), exploring innovations and meeting key project partners to strengthen future technical and operational collaborations.

Bright Tide (London): Big Akwa was selected to join Bright Tide's program in the UK, alongside a group of other ventures driving the future of regenerative food, aquaculture, and ocean restoration.

Looking ahead to Q4

In the final quarter of the year, our focus will be on advancing Project Alby together with construction partners, legal experts, and municipal representatives. At the same time, we will continue to refine our funding strategy and invest in the development of the Big Akwa team – building competence and motivation for the next stage of growth.

The past six months have been transformative for Big Akwa, marked by milestone achievements that strengthen both our project and our purpose. As we enter Q4, we remain committed to delivering value for our stakeholders while contributing to Europe's and Sweden's self-sufficiency in sustainable food production.

