



NIREUS AQUACULTURE S.A.

NIREUS AQUACULTURE S.A. Companies Register No. 16399/06/B/88/18



Address of Registered Office: Municipality of Kropias, Attiki, Dimokritou, 1st Km Koropiou-Varis Ave, 19400 Koropi Financial data and information for the year from 1 January 2011 to 31 December 2011

The following data and information, which result from the Financial Statements, aim at providing a general briefing of the financial position and the results of operations of "NIREUS AQUACULTURE S.A." and its Group.

Authorized Prefecture: Ministry of Development/General Secretariat of Commerce. Company's web site: www.nireus.gr. Date of Approval of the Annual Financial Statements by the Board of Directors: March 29, 2012. Certified Public Accountant Audit: Christodoulos Seferis (SOEL R.N. 23431). Ernst & Young (Hellas) Certified Auditors Accountants S.A (Reg. SOEL R.N. 107). Qualified opinion (Note 11). Board of Directors: Aristides Belles, Nicolaos Chaviaras, Antonios Chachlakis, Dimitrios Loumpouris, Lambadarios Epaminondas, Ioannidou Lito, Komondourous Markos, Lambropoulos Konstantinos. President & CEO, Executive Member, Vice President & CEO, Executive Member, Deputy CEO, Executive Member, Executive Director, Executive Member, Non executive Member, Independent Non executive Member, Independent Non executive Member, Independent Non executive Member.

STATEMENT OF FINANCIAL POSITION (consolidated and non-consolidated) Amounts reported in Euro. Table with columns for GROUP and COMPANY, and rows for ASSETS, EQUITY & LIABILITIES, and Total Equity and Liabilities (c) + (d).

STATEMENT OF COMPREHENSIVE INCOME (consolidated and non-consolidated) Amounts reported in Euro. Table with columns for GROUP and COMPANY, and rows for Sales revenue, Profit/(Loss) before taxes, Profit/(Loss) after taxes, Profit/(Loss) after taxes per share, Profit/(Loss) before taxes, financing and investing results and depreciation (EBITDA).

STATEMENT OF CASH FLOW (consolidated and non-consolidated) Amounts reported in Euro. Table with columns for GROUP and COMPANY, and rows for Cash flows from operating activities, Cash flows from investing activities, Cash flows from financing activities, and Net increase/(decrease) in cash and cash equivalents for the year.

ADDITIONAL DATA AND INFORMATION. Table with columns for GROUP and COMPANY, and rows for Currency translation differences, Provisions related to litigation and court disputes, and other provisions.

- 1. (i) The Group companies which are included in the consolidated financial statements, with the respective addresses, participation percentages, method of consolidation and reference to unaudited tax years are analysed in Note 7. Structure of "NIREUS AQUACULTURE S.A." group of companies and Note 16: "Income Taxes" of the annual Financial Statements. (ii) The company holds 22,390 treasury shares of a total value of € 47,270.70. (iii) For those companies that have been consolidated in the current year 1/1-31/12/2011 no change in the method of incorporation has been made. (iv) For comparative purposes we note that during the prior year 2010 Nireus Aquaculture SA sold its investment in the associate company MARINE FARMS ASA (percentage shareholding 30.2% of its total share capital). Further information is presented in Note 13 "Investments in Associates" in the annual financial statements. (v) "Other income" presented in the Statement of Changes in Equity of the Group of an amount of € (1,042,921) relates to the acquisition of an additional percentage shareholding of a subsidiary company of an amount of € (1,044,547) and of an amount of € 1,626 which relates to the sale of a fixed assets of a subsidiary company. (vi) "Other comprehensive income after taxes" presented in the Statement of Comprehensive Income of the Group is analysed as follows:

Table with columns for GROUP and COMPANY, and rows for Revenue, Expenses, Receivables, Liabilities, Directors fees and key management compensation, Receivables from directors and key management, Payables to directors and key management.

9. The consolidating subsidiary company "SEAFARM IONIAN AE" and the absorbed by it "OCTAPUS AE" according to the ref. No. 4970/16.6.2005 and No. 8275/18.10.2005 decisions of the Athens Court of Appeal have been subject to article 44 of L. 1892/1990 and arranged their liabilities to Banks, Suppliers and Creditors, which are presented in the above financial statements of the Group in accordance with the aforementioned decisions. 10. Significant subsequent events following December 31, 2011 are presented in the Notes, which events, however, do not alter the figures of the published financial statements. 11. Qualifications: In accordance with the independent auditors report "...it is evident from our audit, as referred to in Note 34 to the Financial Statements that the Group and the Company were in breach of specific loan covenants included in the bond loan agreements as of December, 31 2011. The Group and the Company received a letter from the lenders based on which the days of grace are provided regarding the breach of those specific covenants with twelve months duration following the reporting date. The letter is dated March 29, 2012 instead of December 31, 2011 as required by paragraph 74 and 75 of the International Reporting Standard 1 in such cases. Therefore, the long term portion of bond loans amounting to approximately € 68 million should have typically been disclosed as a short term liability as of December 31, 2011 and transferred to long term liabilities on March 29, 2012."

Signature block for Koropi, March 29 2012. Includes positions: CHAIRMAN AND CEO, VICE CHAIRMAN AND MANAGING DIRECTOR, GENERAL FINANCIAL DIRECTOR OF THE GROUP, ACCOUNTING MANAGER. Names: ARISTIDES ST. BELLES, NIKOLAOS EMM. CHAVIARAS, DIMITRIOS M. DELONAS, JOHN G. KONSTANTOPOULOS.