



Lerøy Seafood Group ASA

Q3 2017

November 9th

CEO Henning Beltestad
CFO Sjur S. Malm



Agenda

- 1 Highlights
- 2 Key financial figures
- 3 Outlook



Q3 2017

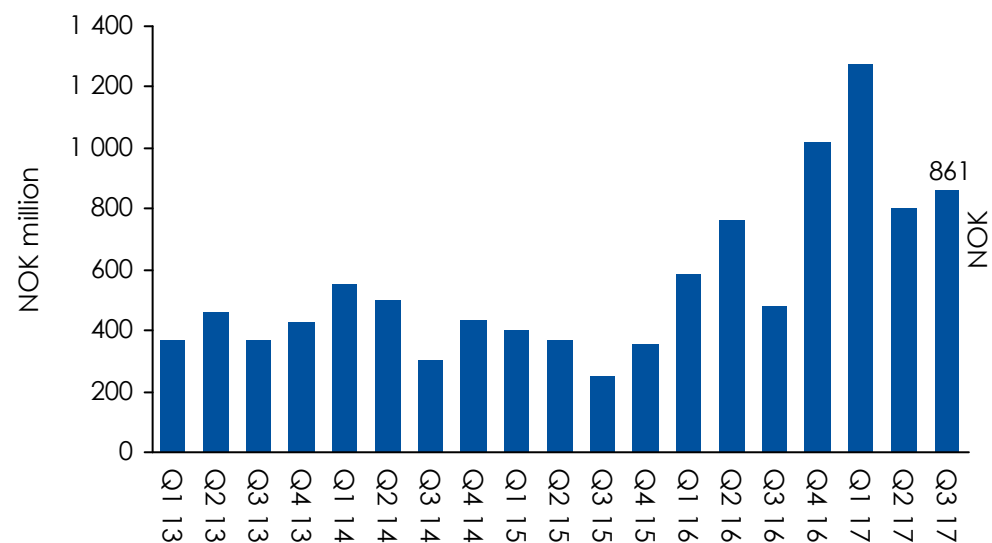
- EBIT before FV adj. NOK 861 million
- Harvest volume 46 024 GWT
- EBIT/kg all incl. (excl. EBIT Havfisk & LNWS) of NOK 17.4
- Contract share of 30%
- NIBD NOK 2 733 million
- Harvest guidance 160 000 GWT for 2017



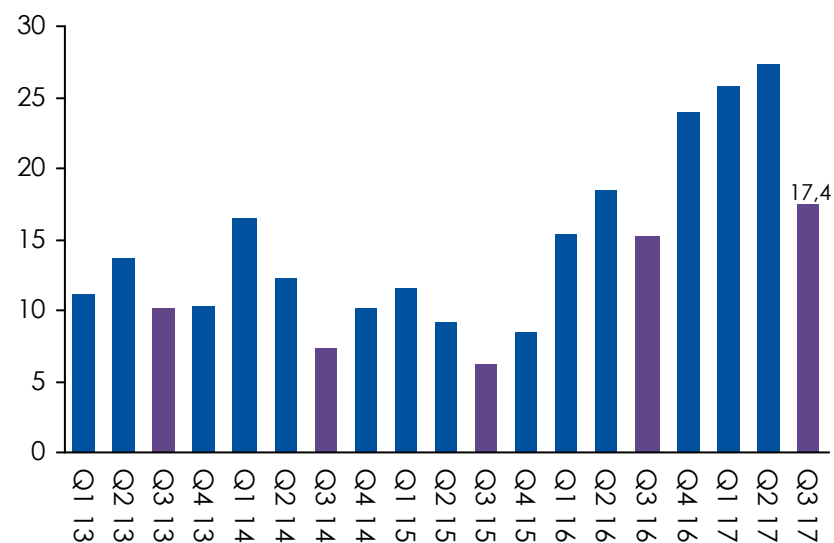


Quarterly historic figures

EBIT*



EBIT/kg**, all inclusive



*before biomass adjustment

**before biomass adjustment excl. EBIT contribution from Wild Catch



Lerøy Seafood Group ASA

Farming

Wild catch

VAP, Sales and
Distribution

Q3: Farming highlights

- Spot prices below last year
 - NSI Q3/17 NOK 56.8 vs NOK 60.8 in Q3/16 (-7%)
 - Down NOK 11/kg q-o-q, and down NOK 4/kg y-o-y
- Trout price achievement in line with salmon
- Contract prices above spot
- Cost (RFS) in line with Q2/17
- Biomass at sea
 - End Q3/17 at 108,441 LWT vs 100,565 LWT end Q3/16 (+8%)



Farming volumes:

| | Licences | Smolt cap. | 2012 GWT | 2013 GWT | 2014 GWT | 2015 GWT | 2016 GWT | 2017E GWT | 2018E GWT |
|--------------------------|------------|-------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Lerøy Aurora AS* | 26 | 11,5 | 20 000 | 24 200 | 26 800 | 29 200 | 30 000 | 40 000 | 38 000 |
| Lerøy Midt AS | 57 | 22,0 | 61 900 | 58 900 | 68 300 | 71 400 | 52 200 | 65 000 | 67 000 |
| Lerøy Sjøtroll | 63 | 22,6 | 71 600 | 61 700 | 63 200 | 57 100 | 68 000 | 55 000 | 62 000 |
| Total Norway | 146 | 56,1 | 153 400 | 144 800 | 158 300 | 157 700 | 150 200 | 160 000 | 167 000 |
| Villa Organic AS** | | | | | 6 000 | | | | |
| Norskott Havbruk (UK)*** | | | 13 600 | 13 400 | 13 800 | 13 500 | 14 000 | 16 000 | 13 500 |
| Total | | | 167 100 | 158 200 | 178 100 | 171 200 | 164 200 | 176 000 | 180 500 |

*) Included harvested volume from Villa Organic after split July 2014

**) LSG's share of Villa Organic's volume in H1 2014, not consolidated

***) LSG's share, not consolidated

Q3: Wild Catch

- Strong first three quarters 2017
 - Catch volume based on annual quotas, time of catch may vary from year to year
 - Catch volume in Q3/17 of 17,029MT compared to 17,189MT in Q3/16.
 - Relatively high share of haddock (14% of catch Q3/17 vs 6% of catch Q3/16)
 - Remaining quota for 2017 about 15,000MT, compared to 12,000 MT end Q3/16.
 - Compared to Q3/16. Positive price development for cod (up 2% y-o-y) and haddock (up 26% y-o-y). Saithe prices down 26% y-o-y
- Third quarter the most challenging quarter for Lerøy Norway Seafoods, with significant negative impact on profitability



Remaining quotas Havfisk/Wild Catch

| | Catch volume Q3/17 | Catch volume Q3/16 | Catch volume YTD 2017 | Catch volume YTD 2016 | Remaining quota 2017 | Remaining quota 2016 |
|--------------|--------------------|--------------------|-----------------------|-----------------------|----------------------|----------------------|
| Cod | 7 662 | 8 592 | 21 154 | 22 050 | 8 470 | 7 834 |
| Haddock | 2 464 | 977 | 11 894 | 10 131 | 3 586 | 2 092 |
| Saithe | 3 436 | 3 445 | 12 862 | 8 773 | 2 977 | 2 096 |
| Shrimps | 165 | 177 | 1 161 | 1 432 | | |
| Other | 3 303 | 3 998 | 7 313 | 7 992 | | |
| Total | 17 029 | 17 189 | 54 384 | 50 377 | 15 033 | 12 023 |

Q3: VAP, Sales and Distribution

- Volatile prices a challenge and opportunity
- Quarterly operating margin of 2.6% compared to 2.3% in Q3/16. Positive development in key operations
- Position as full fletched seafood supplier has been enhanced significantly over the previous year





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Key financial figures, Q3 2017

| <i>(NOKm)</i> | Q3 2017 | Q3 2016 | ▲% |
|--|------------|------------|-------------|
| Revenue | 4 373 | 4 268 | 2 % |
| Other gains and losses | 0 | 0 | |
| EBITDA | 1 008 | 612 | 65 % |
| Depreciation & amortisation | 146 | 131 | |
| EBIT* | 861 | 481 | 79 % |
| Income from associates* | 80 | 75 | |
| Net finance | -42 | -22 | |
| Pre-tax profit* | 899 | 534 | 68 % |
| EPS (NOK)* | 1,14 | 0,64 | 79 % |
| Harvested Volume (GWT) | 46 024 | 31 744 | 45 % |
| ROCE* (%) | 23,9 % | 17,9 % | |
| EBIT/kg all incl. excl. WildCatch* (NOK) | 17,4 | 14,8 | |

* Before biomass adjustment



Key financial figures, YTD 2017

| <i>(NOKm)</i> | YTD 2017 | YTD 2016 | ▲% |
|--|--------------|--------------|-------------|
| Revenue | 14 057 | 12 345 | 14 % |
| Other gains and losses | 8 | 0 | |
| EBITDA | 3 379 | 2 185 | 55 % |
| Depreciation & amortisation | 439 | 359 | |
| EBIT* | 2 939 | 1 826 | 61 % |
| Income from associates* | 242 | 157 | |
| Net finance | -149 | -82 | |
| Pre-tax profit* | 3 033 | 1 901 | 60 % |
| EPS (NOK)* | 3,78 | 2,35 | 61 % |
| Harvested Volume (GWT) | 115 487 | 111 039 | 4 % |
| ROCE* (%) | 27,5 % | 21,2 % | |
| EBIT/kg all incl. excl. WildCatch* (NOK) | 25,5 | 16,4 | |

* Before biomass adjustment



Balance sheet

«Wild Catch» segment consolidated from 1. September 2016

| (NOKm) | 30.09.2017 | 30.09.2016 | ▲ % |
|----------------------------------|---------------|---------------|-------------|
| Intangible assets | 8 039 | 7 229 | 11 % |
| Tangible fixed assets | 4 745 | 4 281 | 11 % |
| Financial non-current assets | 1 038 | 725 | 43 % |
| <i>Total non-current assets</i> | 13 821 | 12 236 | 13 % |
| Biological assets at cost | 3 602 | 3 469 | 4 % |
| Fair value adjustment of biomass | 1 711 | 920 | 86 % |
| Other inventory | 893 | 753 | 18 % |
| Receivables | 2 334 | 2 078 | 12 % |
| Cash and cash equivalents | 3 034 | 1 944 | 56 % |
| <i>Total current assets</i> | 11 573 | 9 165 | 26 % |
| Total assets | 25 394 | 21 400 | 19 % |
| Equity | 14 468 | 12 367 | 17 % |
| Equity ratio | 57,0 % | 57,8 % | -1 % |
| NIBD | 2 733 | 2 752 | -1 % |



Funding

| NOK million | 2017 | 2018 | 2019 | 2020 | 2021 | Later | Total |
|-------------|------|------|------|------|-------|-------|-------|
| To be paid | 185 | 612 | 744 | 603 | 1 482 | 2 016 | 5 642 |
| Total | 594 | 612 | 744 | 603 | 1 482 | 2 016 | 6 050 |

| | Covenants | Q3 2017 |
|-------------------|-----------|---------|
| NIBD/EBITDA | <5 | 0,60 |
| Adj. Equity ratio | >30 % | 66.1 % |



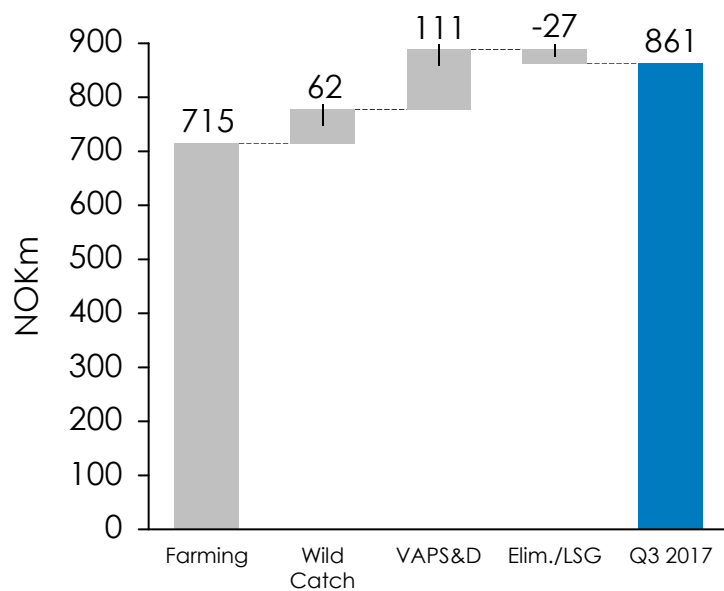
Cash flow / NIBD

| | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 | FY 2016 |
|---|--------------|---------------|--------------|---------------|---------------|
| EBITDA before fair value adjustment on biological assets | 1 008 | 612 | 3 379 | 2 185 | 3 355 |
| Paid tax | -4 | -1 | -482 | -201 | -225 |
| Change in working capital | -128 | 1 | -252 | 138 | -330 |
| Other | 0 | 31 | -8 | 14 | -34 |
| Cash from operating activities | 876 | 643 | 2 637 | 2 135 | 2 767 |
| Business combinations and redemption of non-controlling interests | 0 | -2 286 | -1 | -2 314 | -3 376 |
| Net investments in capex and intangibles | -388 | -170 | -950 | -545 | -743 |
| Dividends received | 27 | 25 | 137 | 77 | 104 |
| Other changes in non-current assets | -19 | 30 | -102 | 32 | -2 |
| Cash from investing activities * | -380 | -2 401 | -916 | -2 750 | -4 017 |
| Net financial cost | -47 | -33 | -140 | -93 | -141 |
| New equity | 0 | 0 | 0 | 2 174 | 2 174 |
| Dividends distributed | 0 | 0 | -834 | -664 | -665 |
| Cash from financing activities | -47 | -33 | -974 | 1 416 | 1 368 |
| Change in NIBD from business combinations | 0 | -985 | 0 | -985 | -985 |
| Other changes (incl.currency effects) | 7 | 18 | -46 | 26 | 28 |
| Net cash flow / change in NIBD | 456 | -2 759 | 700 | -157 | -839 |
| NIBD at beginning | 3 190 | -7 | 3 433 | 2 595 | 2 595 |
| Change in NIBD | -456 | 2 759 | -700 | 157 | 839 |
| NIBD at end | 2 733 | 2 752 | 2 733 | 2 752 | 3 433 |

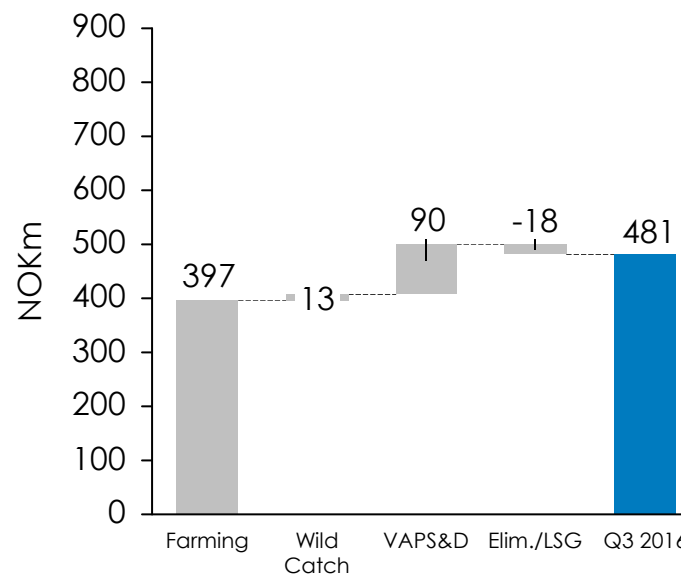
* The amount may differ from the corresponding amount in the cash flow statement in the quarterly report, as cash acquired through business combination is not included. The change in NIBD from business combination is presented in separate line in this overview.

EBIT per segment

EBIT* Q3 2017



EBIT* Q3 2016

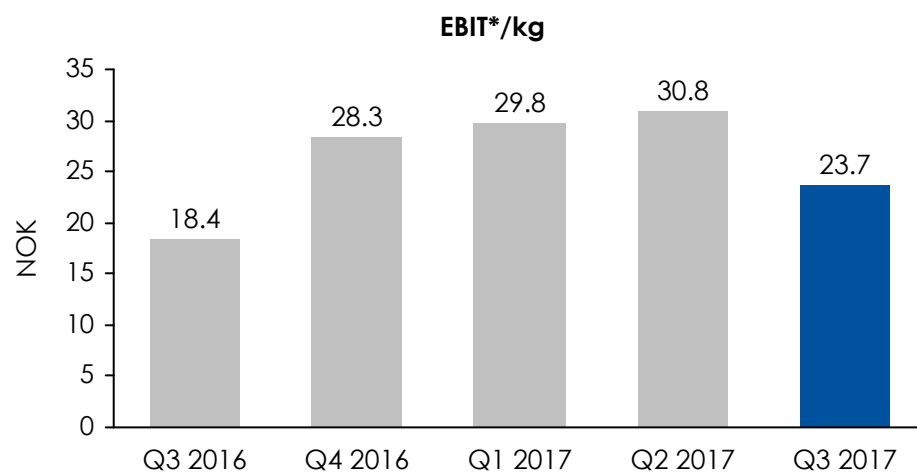


*before biomass adj.



Lerøy Aurora

| | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 |
|------------------------|---------|---------|----------|----------|
| Revenue (NOKm) | 813 | 279 | 1 790 | 1 045 |
| EBIT* (NOKm) | 326 | 79 | 752 | 371 |
| Harvested volume (GWT) | 13 768 | 4 286 | 27 799 | 17 465 |
| EBIT/kg* (NOK) | 23.7 | 18,4 | 27.1 | 21.2 |



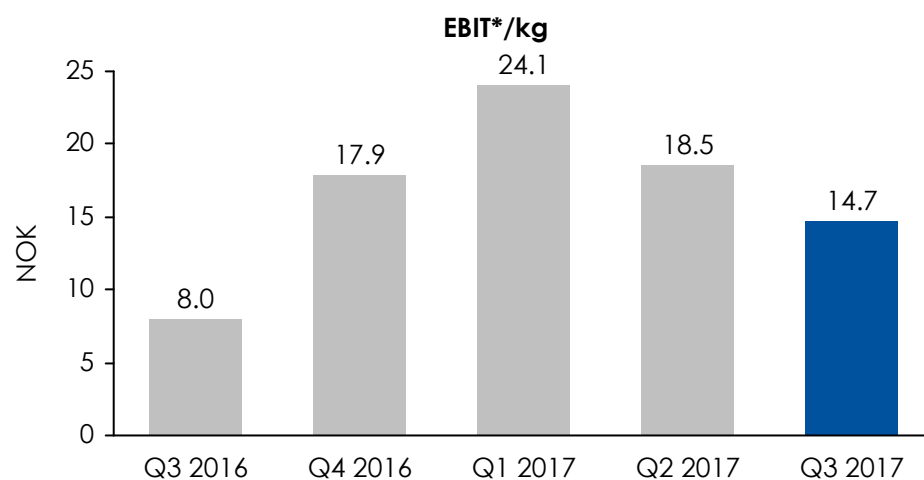
- Strong production
- Q-o-q fall in RFS cost and further decline expected for Q4/17
- Expected harvest volume in 2017 40,000 GWT
- Expected harvest volume in 2018 38,000 GWT

*before biomass adj.



Lerøy Midt

| | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 |
|------------------------|---------|---------|----------|----------|
| Revenue (NOKm) | 1 037 | 769 | 2 781 | 2 270 |
| EBIT* (NOKm) | 272 | 113 | 900 | 560 |
| Harvested volume (GWT) | 18 485 | 14 161 | 45 758 | 41 901 |
| EBIT/kg* (NOK) | 14.7 | 8.0 | 19.7 | 13.4 |



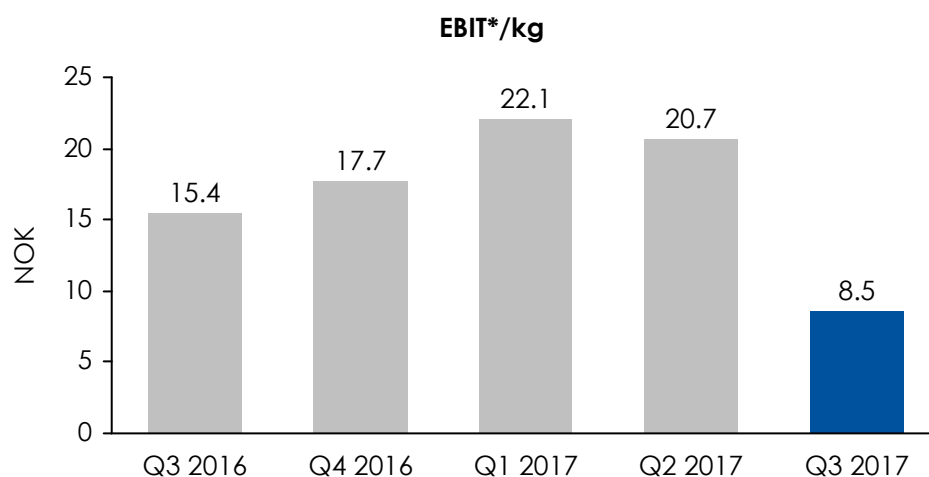
*before biomass adj.

- Positive development in production, and a significant improvement y-o-y
- Significant q-o-q fall in RFS cost and further decline expected for Q4/17
- Expected harvest volume in 2017 is 65,000 GWT
- Expected harvest volume in 2018 is 67,000 GWT



Lerøy Sjøtroll

| | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 |
|------------------------|---------|---------|----------|----------|
| Revenue (NOKm) | 779 | 720 | 2 578 | 2 692 |
| EBIT* (NOKm) | 118 | 205 | 722 | 661 |
| Harvested volume (GWT) | 13 771 | 13 297 | 41 930 | 51 672 |
| EBIT/kg* (NOK) | 8.5 | 15.4 | 17.2 | 12.7 |



- Positive development in trout, and falling RFS q-o-q.
- Significant challenges on some salmon sites late in quarter, with early harvest of several sites, with negative impact on production and profitability
- Situation has normalised, but will have impact on production volume and cost for Q4/17. Still, a significant drop in q-o-q RFS cost is expected for Q4/17
- Expected harvest volume for 2017 is 55,000 GWT
- Expected harvest volume for 2018 is 62,000 GWT

*before biomass adj. including EBIT from Norsk Oppdrettsservice



Wild Catch (Havfisk/LNWS)

| | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 |
|---------------|---------|---------|----------|----------|
| EBITDA (NOKm) | 91 | | 392 | 25 |
| EBIT (NOKm) | 62 | | 307 | 13 |

| Havfisk, catch volume | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 |
|------------------------------|---------------|---------------|---------------|---------------|
| Cod | 7 662 | 8 592 | 21 154 | 22 050 |
| Haddock | 2 464 | 977 | 11 894 | 10 131 |
| Saithe | 3 436 | 3 445 | 12 862 | 8 773 |
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| Other | 3 303 | 3 998 | 7 313 | 7 992 |
| Total | 17 029 | 17 189 | 54 384 | 50 377 |

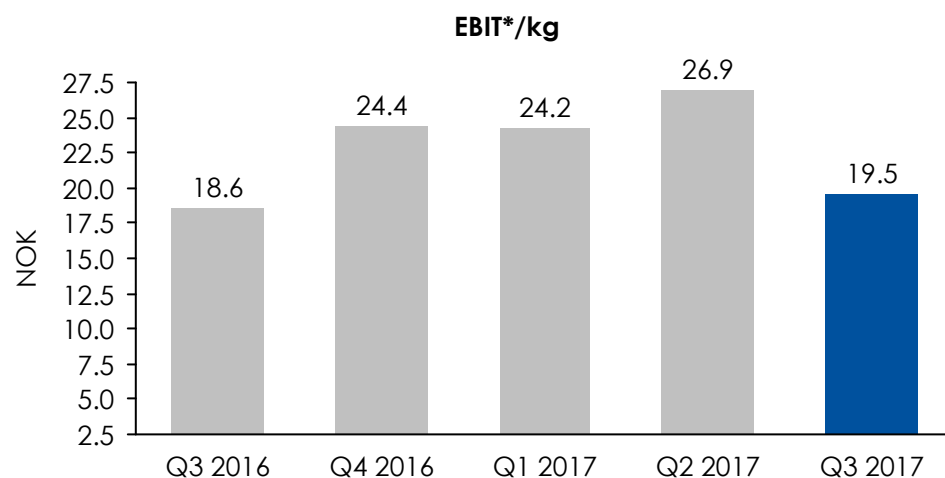
| Havfisk, prices | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 |
|------------------------|---------|---------|----------|----------|
| Cod | 25,5 | 25,0 | 26,4 | 24,9 |
| Haddock | 17,5 | 13,9 | 18,6 | 14,0 |
| Saithe | 11,2 | 15,2 | 11,5 | 16,0 |

- Consolidated from 1. September 2016
- Continued strong development in Havfisk, record profitability YTD driven by high catch rates and increasing catch volume.
- Havfisk profitability level for Q3/17 on par with Q3/16.
- Third quarter is the most challenging quarter of the year in Lerøy Norway Seafoods. Low season, with low volumes, gives significant negative profitability in the quarter.



Norskott Havbruk (associate)

| | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 |
|------------------------|---------|---------|----------|----------|
| Revenue (NOKm) | 632 | 512 | 1 603 | 1 366 |
| EBIT* (NOKm) | 184 | 151 | 554 | 333 |
| Harvested volume (GWT) | 9 429 | 8 148 | 23 784 | 22 284 |
| EBIT/kg* (NOK) | 19.5 | 18.6 | 23,3 | 15,0 |



*before biomass adj

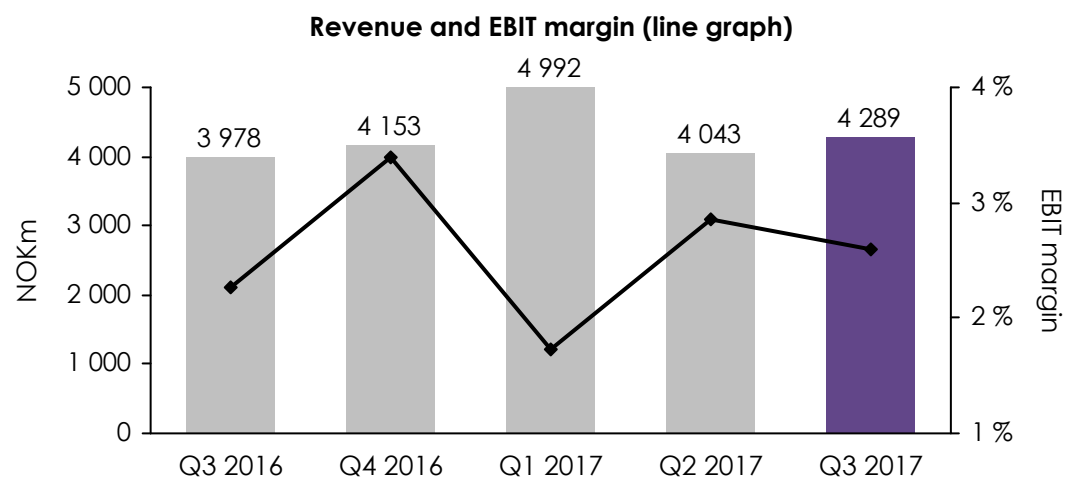
- Strong operational results in the quarter
- Results negatively impacted by challenges at some sites with early harvest, impacting harvest volumes in 2017 and 2018
- Normal biological performance on the majority of sites with good harvest weights
- Contract share 41%
- Expected harvest volume for 2017: 32,000GWT
- Expected harvest volume for 2018: 27,000GWT



VAPS&D – VAP, Sales and Distribution

| | Q3 2017 | Q3 2016 | YTD 2017 | YTD 2016 |
|----------------|---------|---------|----------|----------|
| Revenue (NOKm) | 4 289 | 3 978 | 13 324 | 11 849 |
| EBIT (NOKm) | 111 | 90 | 313 | 258 |
| EBIT margin | 2.6 % | 2.3 % | 2.3 % | 2.2 % |

- Positive impact from more whitefish, and significant potential in further development of the whitefish segment as well as “fish cuts”.
- Volatile prices a challenge, and an opportunity
- High focus on product development, seeing positive development in key markets





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Atlantic salmon – Supply in tons WFE

| | 2012 | Change 11-12 | 2013 | Change 12-13 | 2014 | Change 13-14 | 2015 | Change 14-15 | 2016 | Change 15-16 | 2017 | Change 16-17 | 2018 | Change 17-18 |
|-------------------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|-----------------|
| Norway | 1 183 100 | 17,7 % | 1 143 600 | -3,3 % | 1 199 000 | 4,8 % | 1 234 200 | 2,9 % | 1 171 100 | -5,1 % | 1 205 900 | 3,0 % | 1 299 400 | 7,8 % |
| United Kingdom | 159 400 | 3,0 % | 157 800 | -1,0 % | 170 500 | 8,0 % | 166 300 | -2,5 % | 157 400 | -5,4 % | 174 800 | 11,1 % | 176 400 | 0,9 % |
| Faroe Islands | 70 300 | 24,9 % | 72 600 | 3,3 % | 82 700 | 13,9 % | 75 600 | -8,6 % | 77 300 | 2,2 % | 82 100 | 6,2 % | 82 400 | 0,4 % |
| Ireland | 15 600 | -2,5 % | 10 600 | -32,1 % | 12 300 | 16,0 % | 15 700 | 27,6 % | 15 800 | 0,6 % | 18 000 | 13,9 % | 17 500 | -2,8 % |
| Iceland | 3 250 | 170,8 % | 3 350 | 3,1 % | 4 400 | 31,3 % | 3 600 | -18,2 % | 8 100 | 125,0 % | 13 100 | 61,7 % | 20 000 | 52,7 % |
| Total Europe | 1 431 650 | 16,0 % | 1 387 950 | -3,1 % | 1 468 900 | 5,8 % | 1 495 400 | 1,8 % | 1 429 700 | -4,4 % | 1 493 900 | 4,5 % | 1 595 700 | 6,8 % |
| Chile | 364 000 | 64,7 % | 468 100 | 28,6 % | 582 900 | 24,5 % | 598 200 | 2,6 % | 504 400 | -15,7 % | 551 500 | 9,3 % | 599 600 | 8,7 % |
| Canada | 136 500 | 14,2 % | 115 100 | -15,7 % | 95 000 | -17,5 % | 135 200 | 42,3 % | 142 500 | 5,4 % | 137 800 | -3,3 % | 146 000 | 6,0 % |
| USA | 19 600 | 7,1 % | 20 300 | 3,6 % | 24 000 | 18,2 % | 20 200 | -15,8 % | 22 000 | 8,9 % | 22 300 | 1,4 % | 21 000 | -5,8 % |
| Australia | 40 000 | 11,1 % | 39 000 | -2,5 % | 42 000 | 7,7 % | 54 400 | 29,5 % | 50 900 | -6,4 % | 59 000 | 15,9 % | 59 500 | 0,8 % |
| Others | 8 100 | 62,0 % | 11 200 | 38,3 % | 15 200 | 35,7 % | 13 700 | -9,9 % | 12 500 | -8,8 % | 12 100 | -3,2 % | 13 600 | 12,4 % |
| Total Others | 568 200 | 42,1 % | 653 700 | 15,0 % | 759 100 | 16,1 % | 821 700 | 8,2 % | 732 300 | -10,9 % | 782 700 | 6,9 % | 839 700 | 7,3 % |
| Total World-wide | 1 999 850 | 22,4 % | 2 041 650 | 2,1 % | 2 228 000 | 9,1 % | 2 317 100 | 4,0 % | 2 162 000 | -6,7 % | 2 276 600 | 5,3 % | 2 435 400 | 7,0 % |

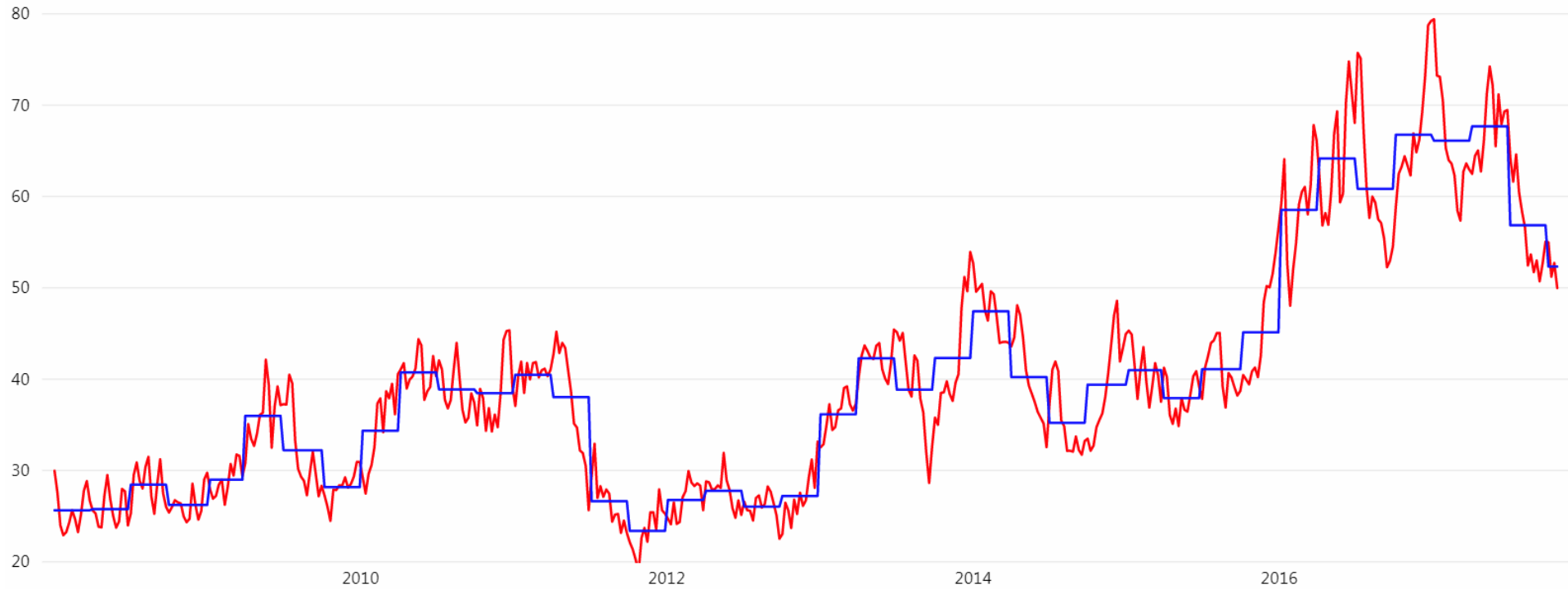
Figures as per 03.11.2017

Source: Kontali

SPOT prices, fresh Atlantic salmon
cross-section, FCA Oslo
as of week 43-2017 (Superior quality).


| Quarter | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Q1 | 26 | 29 | 34 | 40 | 27 | 36 | 47 | 41 | 59 | 66 |
| Q2 | 26 | 36 | 41 | 38 | 28 | 42 | 40 | 38 | 64 | 68 |
| Q3 | 28 | 32 | 39 | 27 | 26 | 39 | 35 | 41 | 61 | 57 |
| Q4 | 26 | 28 | 38 | 23 | 27 | 42 | 39 | 45 | 67 | 52 |
| Totalt | 27 | 31 | 38 | 32 | 27 | 40 | 41 | 41 | 63 | 62 |

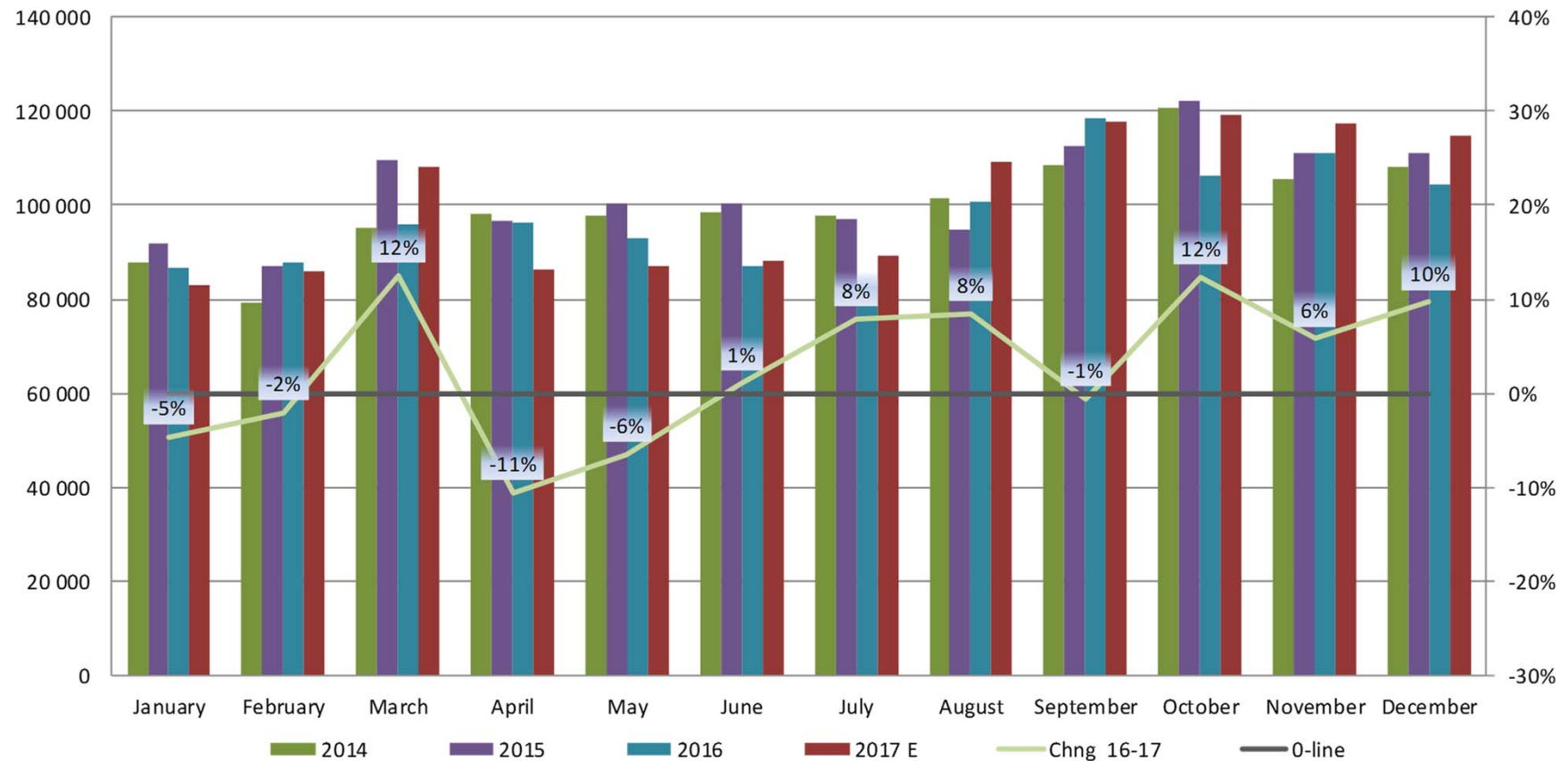
● Weekly Price NSI FCA Oslo ● Quarterly Price NSI FCA Oslo





Atlantic salmon - Harvest Quantities Norway 2017 in tons WFE

Harvest qty, YTD Oct: 
973 800 +1,9% (955 500)



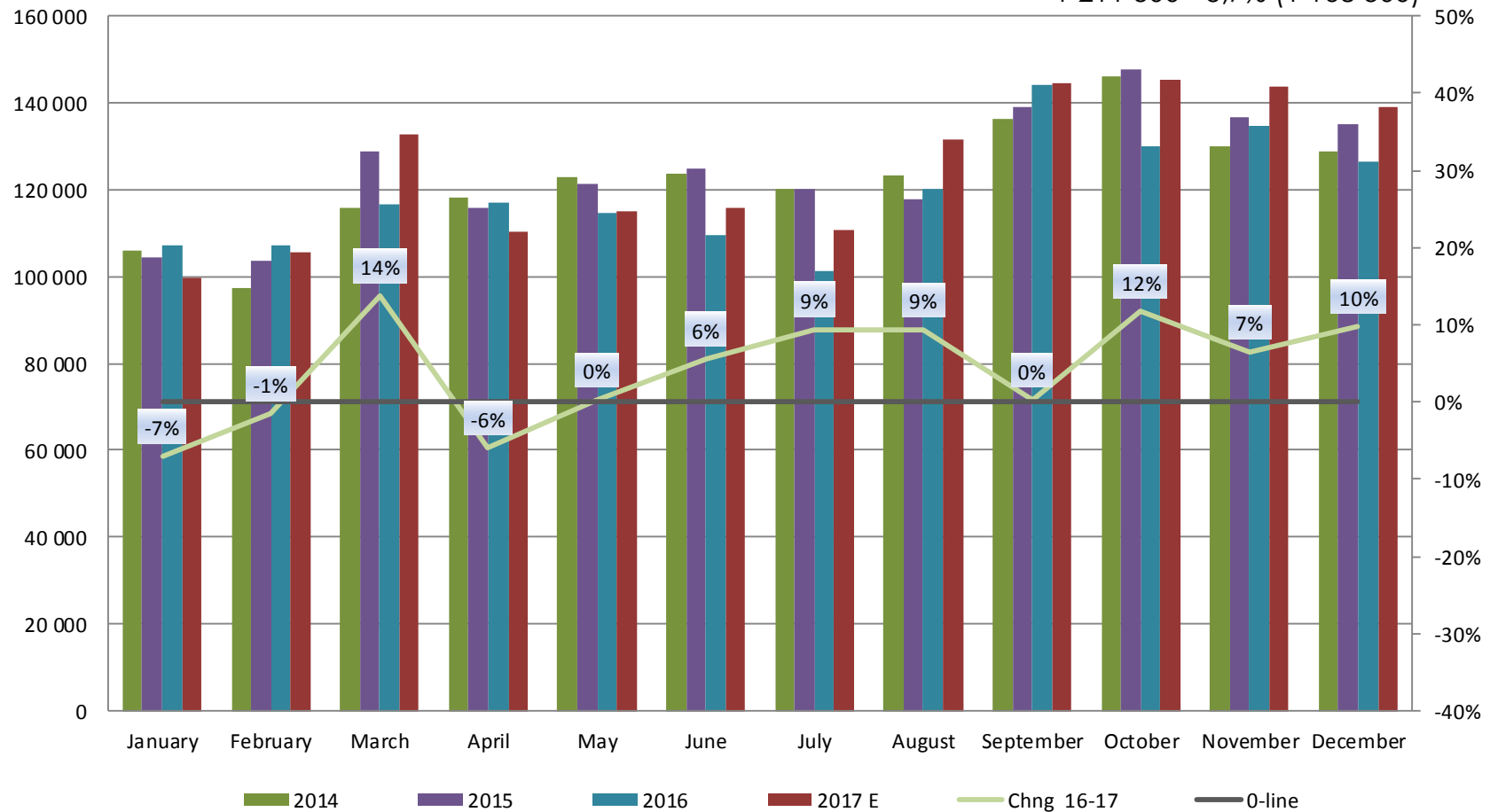
Figures as per 03.11.2017
Source: Kontali



Atlantic salmon - Harvest Quantities Europe 2017

in tons WFE

Harvest qty, YTD Oct:
1 211 300 +3,7% (1 168 300)


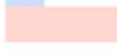


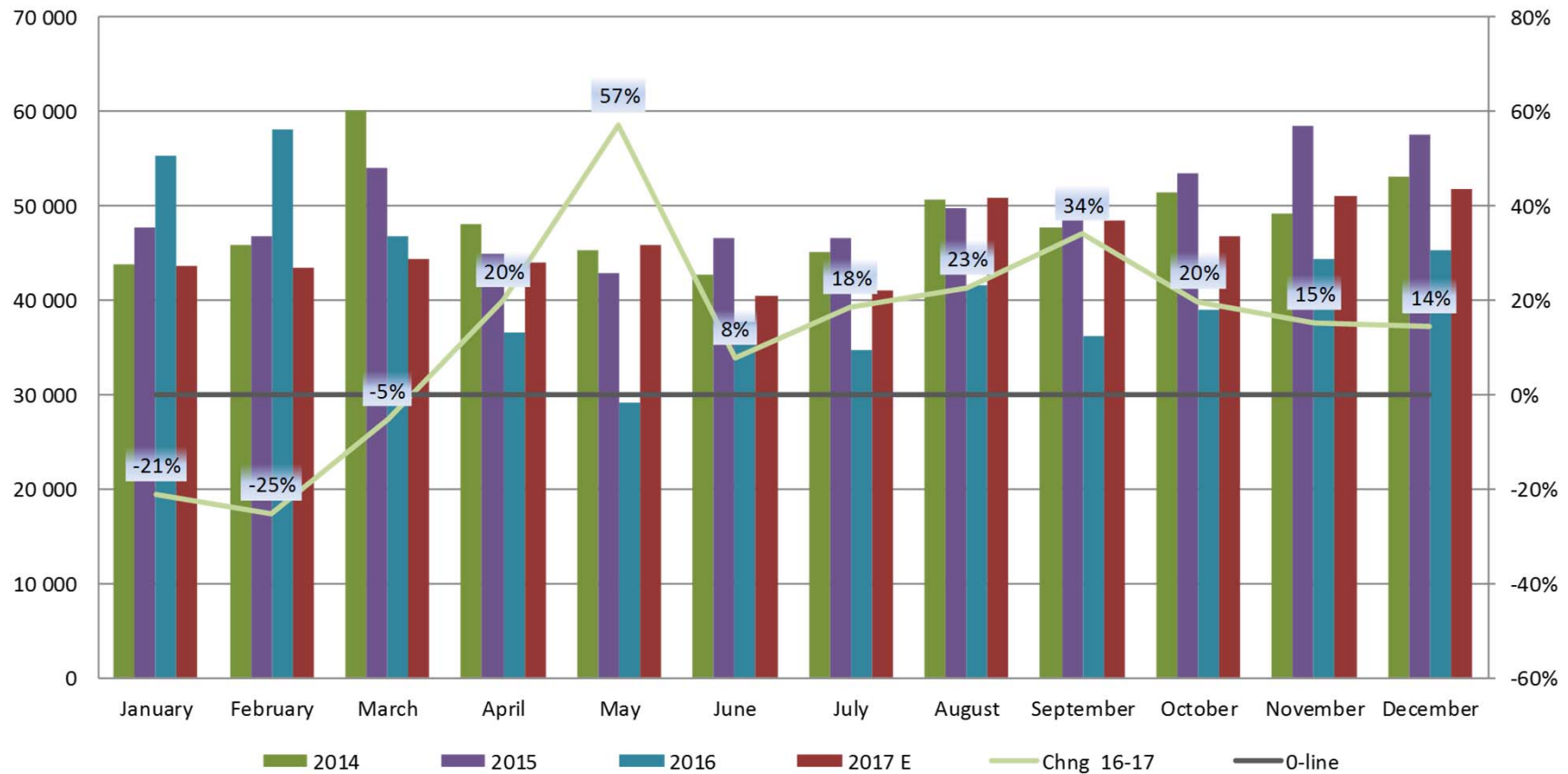
Figures as per 03.11.2017
Source: Kontali



Atlantic salmon - Harvest Quantities Chile 2017

in tons WFF

Harvest qty, YTD Oct: 
448 800 +8,2% (414 900) 



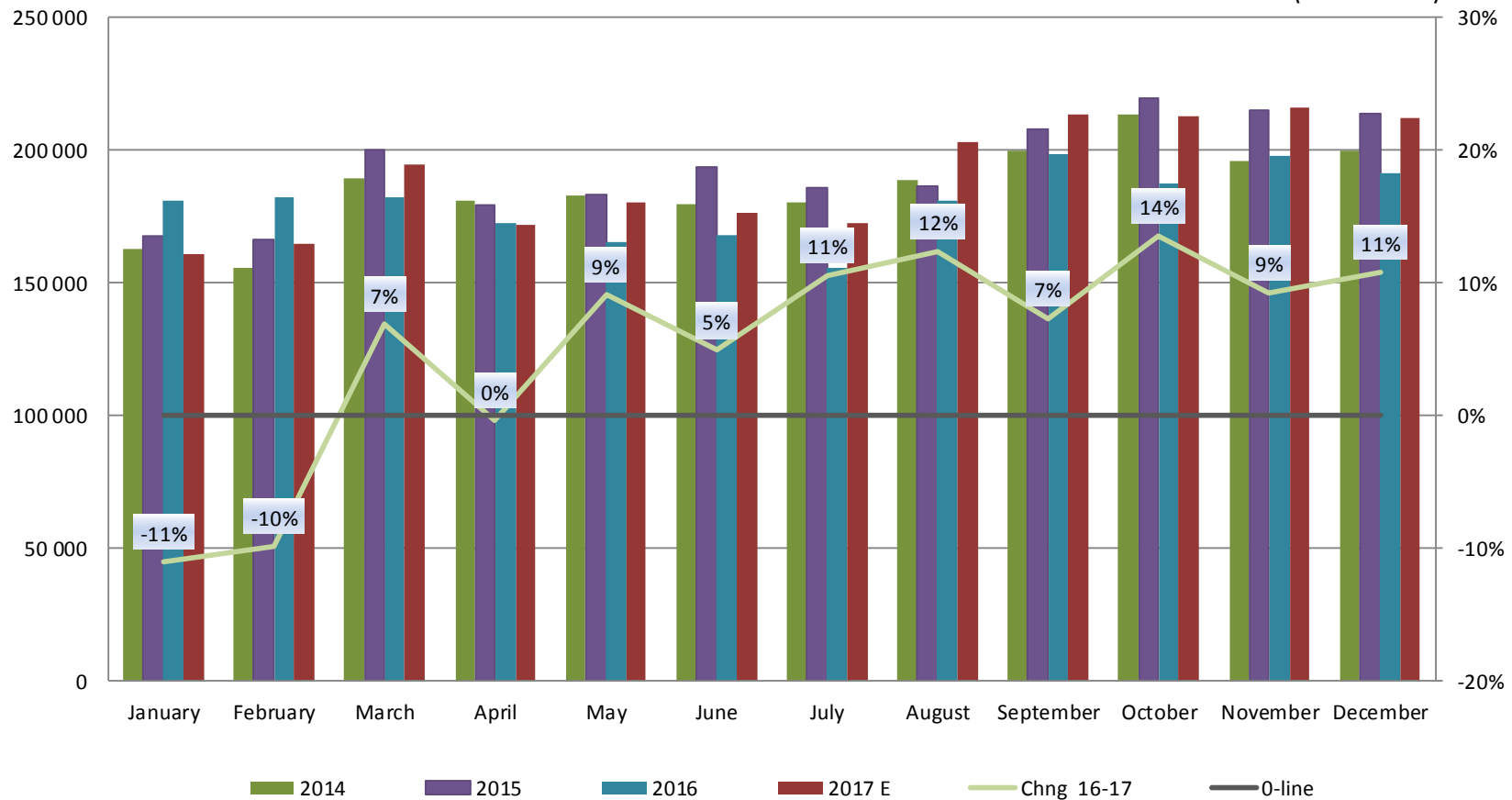
Figures as per 03.11.2017
Source: Kontali



Atlantic salmon - Harvest Quantities WW 2017

in tons WFE

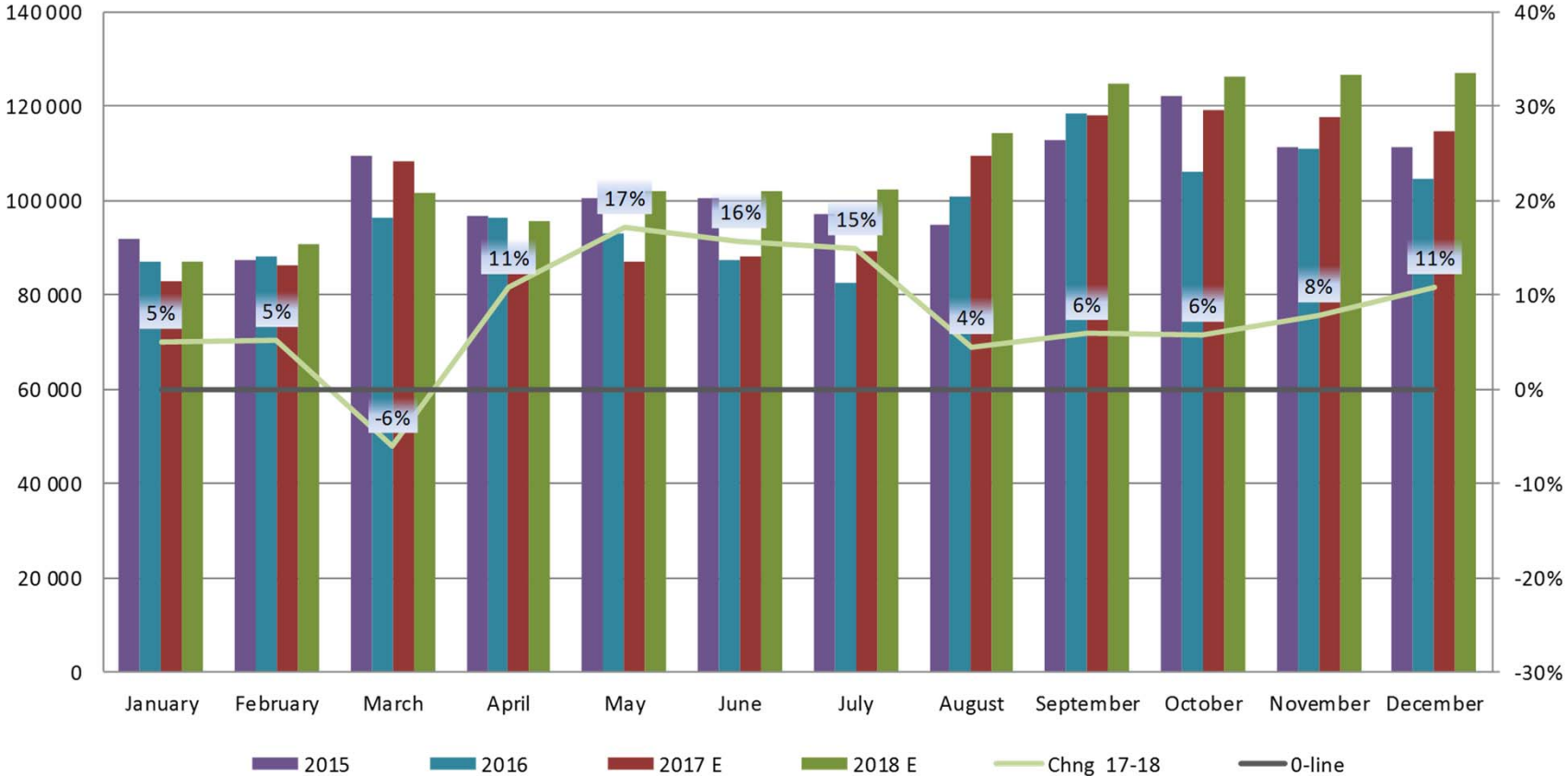
Harvest qty, YTD Oct:
1 848 800 +4,3% (1 773 100)



Figures as per 03.11.2017
Source: Kontali



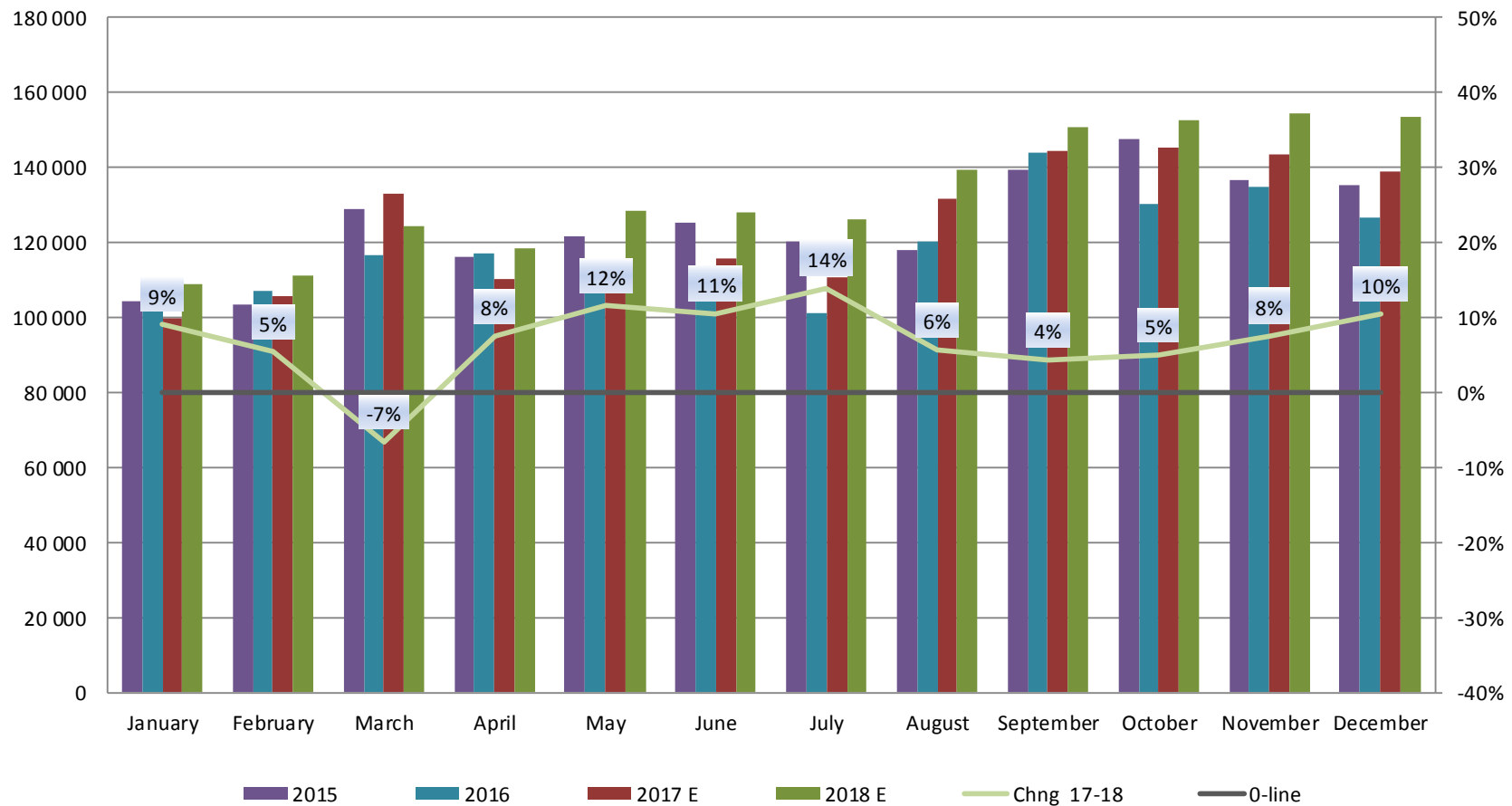
Atlantic salmon - Harvest Quantities Norway 2018 in tons WFE



Figures as per 03.11.2017
Source: Kontali



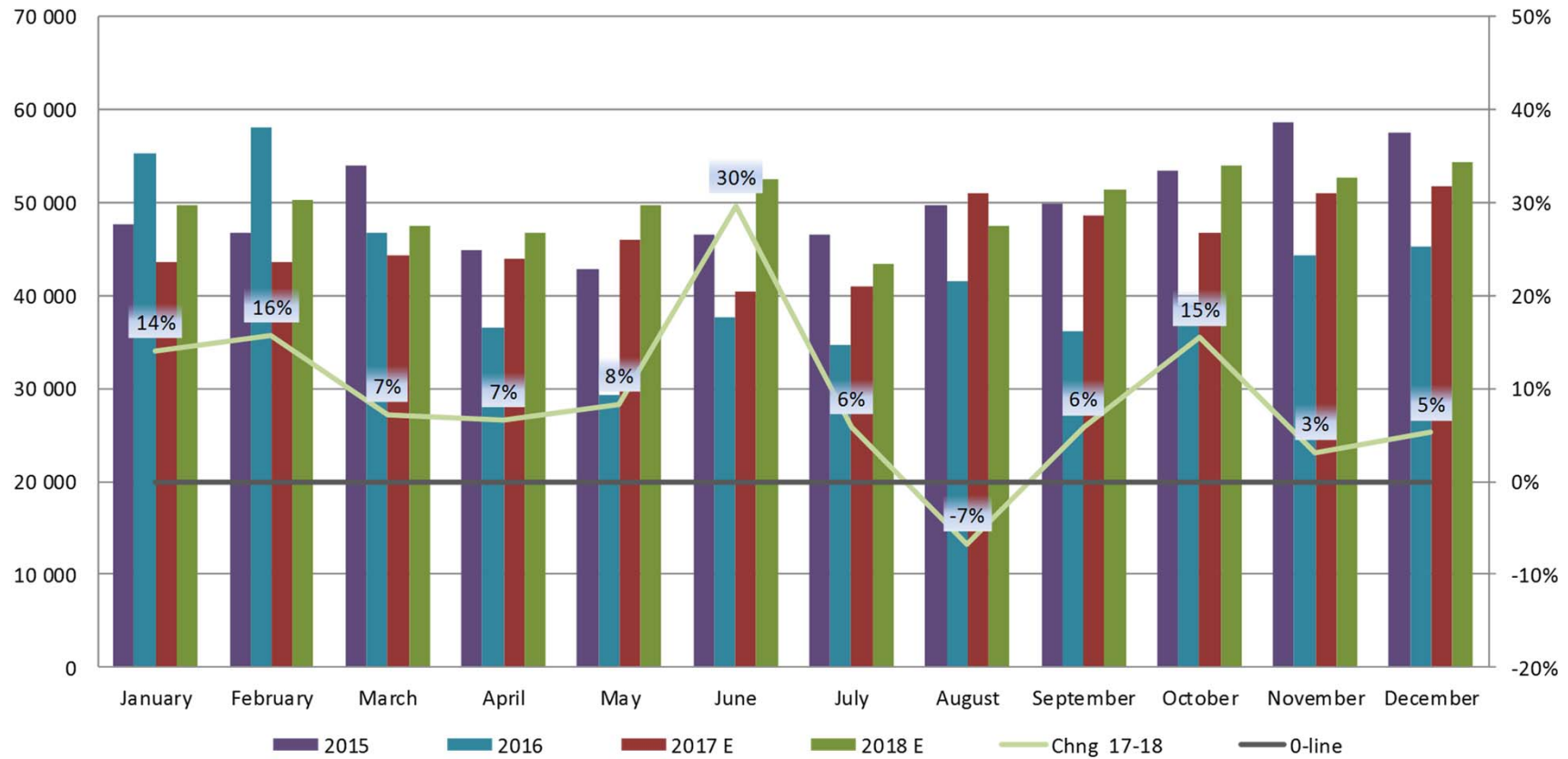
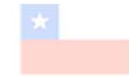
Atlantic salmon - Harvest Quantities Europe 2018 in tons WFE



Figures as per 03.11.2017
Source: Kontali



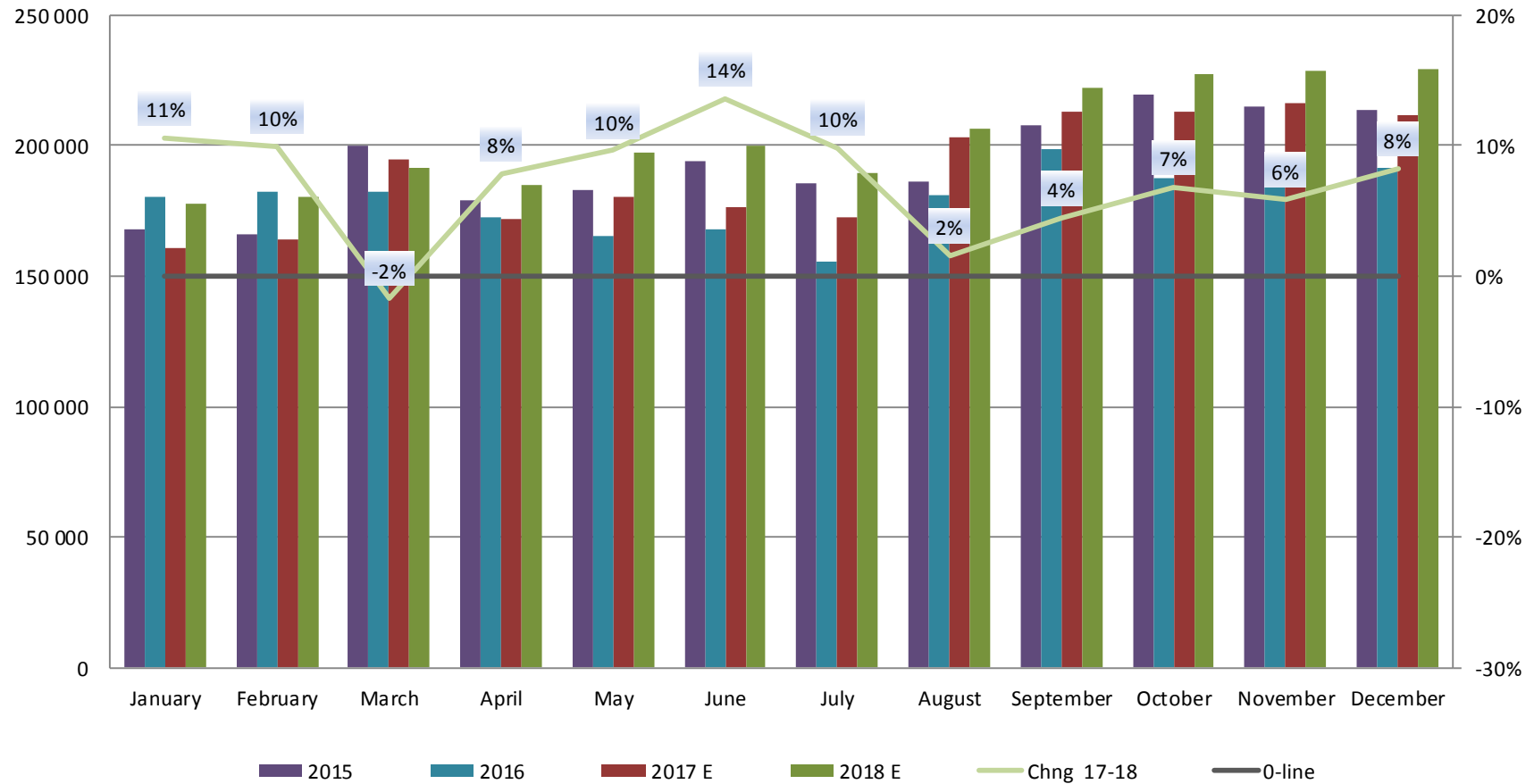
Atlantic salmon - Harvest Quantities Chile in tons WFE



Figures as per 03.11.2017
Source: Kontali



Atlantic salmon - Harvest Quantities WW 2018 in tons WFE



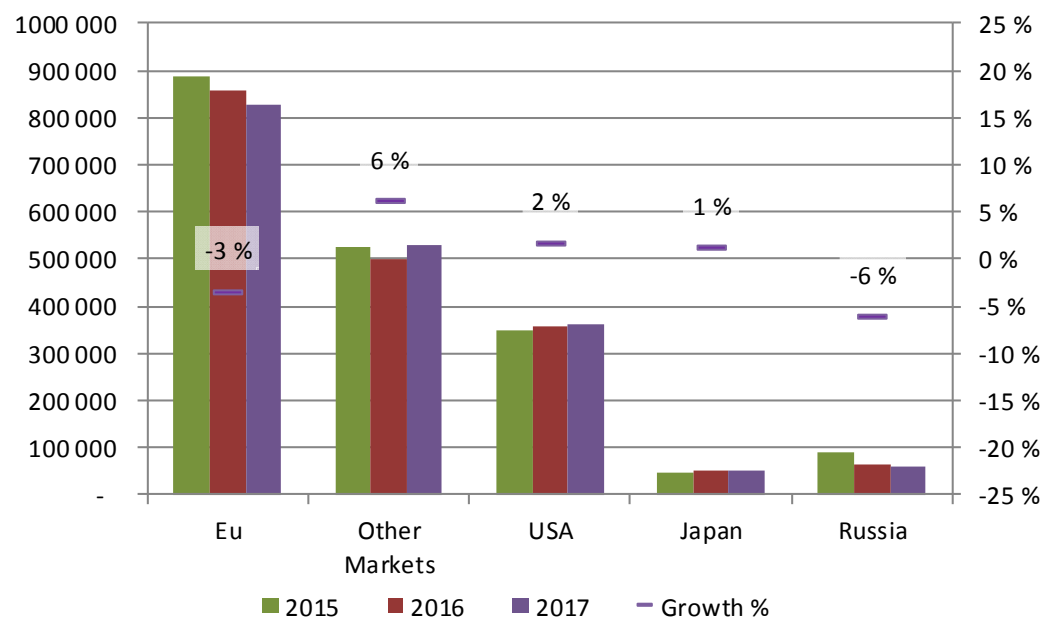
Figures as per 03.11.2017
Source: Kontali



Atlantic Salmon Consumption

YTD October

| Market - Salmon | 2015 | 2016 | 2017 | Growth | Growth % |
|--------------------------|------------------|------------------|------------------|--------------|------------|
| Eu | 886 300 | 858 700 | 828 800 | -29 900 | -3 % |
| Other Markets | 525 000 | 497 400 | 527 500 | 30 100 | 6 % |
| USA | 348 400 | 356 800 | 362 800 | 6 000 | 2 % |
| Japan | 47 100 | 51 700 | 52 300 | 600 | 1 % |
| Russia | 88 500 | 62 400 | 58 600 | -3 800 | -6 % |
| Total Consumption | 1 895 300 | 1 827 000 | 1 830 000 | 3 000 | 0 % |



Figures as per 03.11.2017

Source: Lerøy/Nasdax

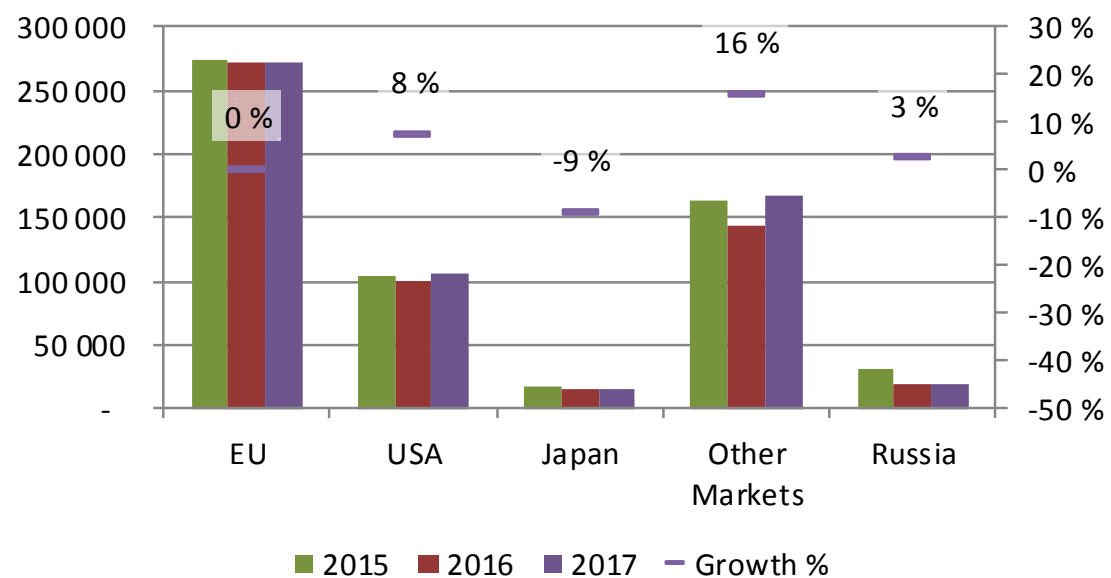


Atlantic Salmon Consumption

Q3

Salmon

| Market | 2015 | 2016 | 2017 | Growth | Growth % |
|--------------------------|----------------|----------------|----------------|---------------|------------|
| EU | 274 800 | 271 700 | 272 300 | 600 | 0 % |
| USA | 103 400 | 99 400 | 106 900 | 7 500 | 8 % |
| Japan | 16 300 | 16 200 | 14 800 | -1 400 | -9 % |
| Other Markets | 163 500 | 143 400 | 166 400 | 23 000 | 16 % |
| Russia | 31 900 | 19 300 | 19 800 | 500 | 3 % |
| Total Consumption | 589 900 | 550 000 | 580 200 | 30 200 | 5 % |

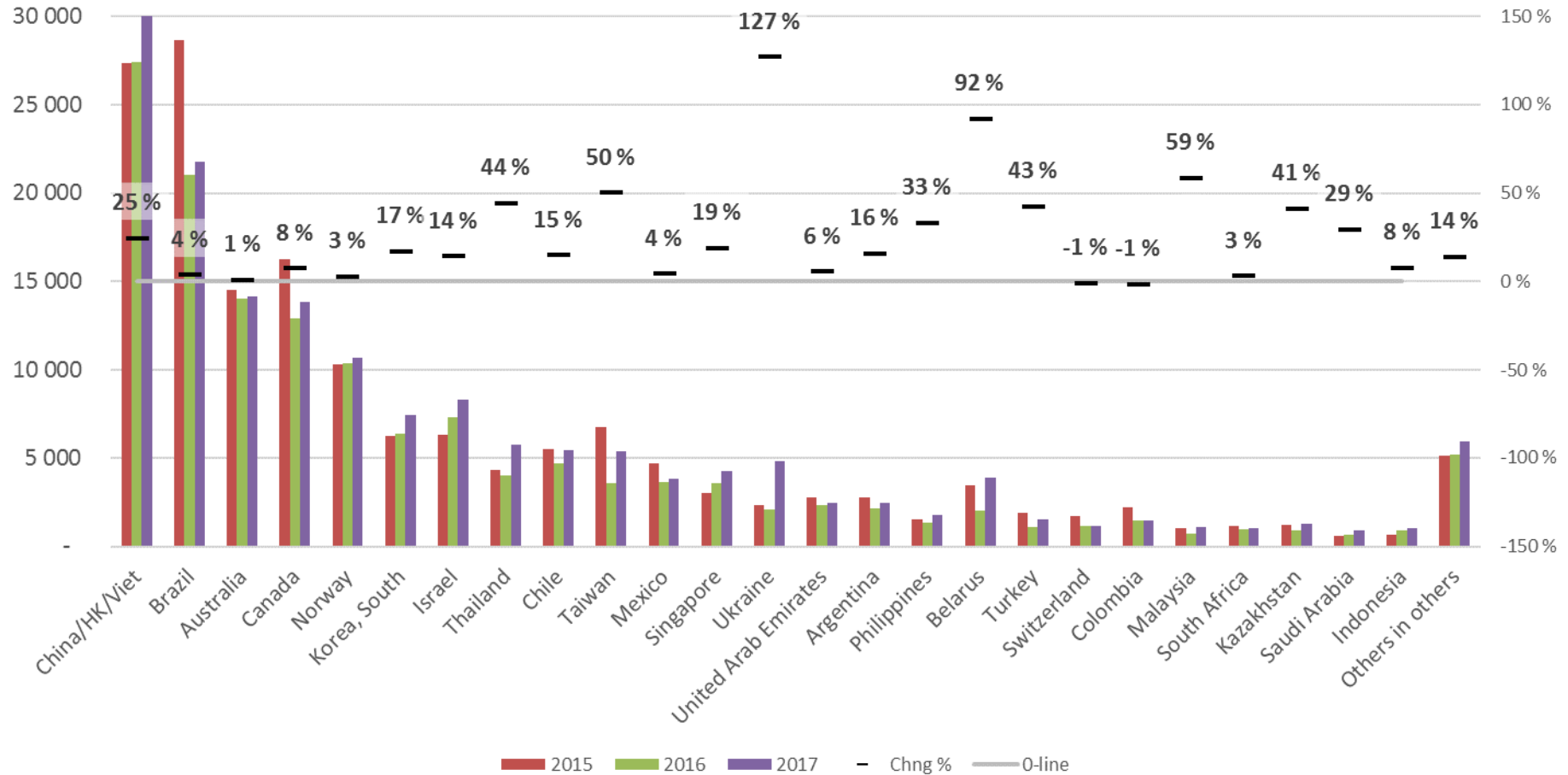


Figures as per 03.11.2017

Source: Lerøy/Nasdax

Atlantic Salmon Consumption (Other markets) 2017 Q3

NOK/KG (NSI 3-6) Q3:
57,10 -7,8 % (61,92)



Figures as per 08.11.2017
Source: Kontali / Nasdaq



Outlook

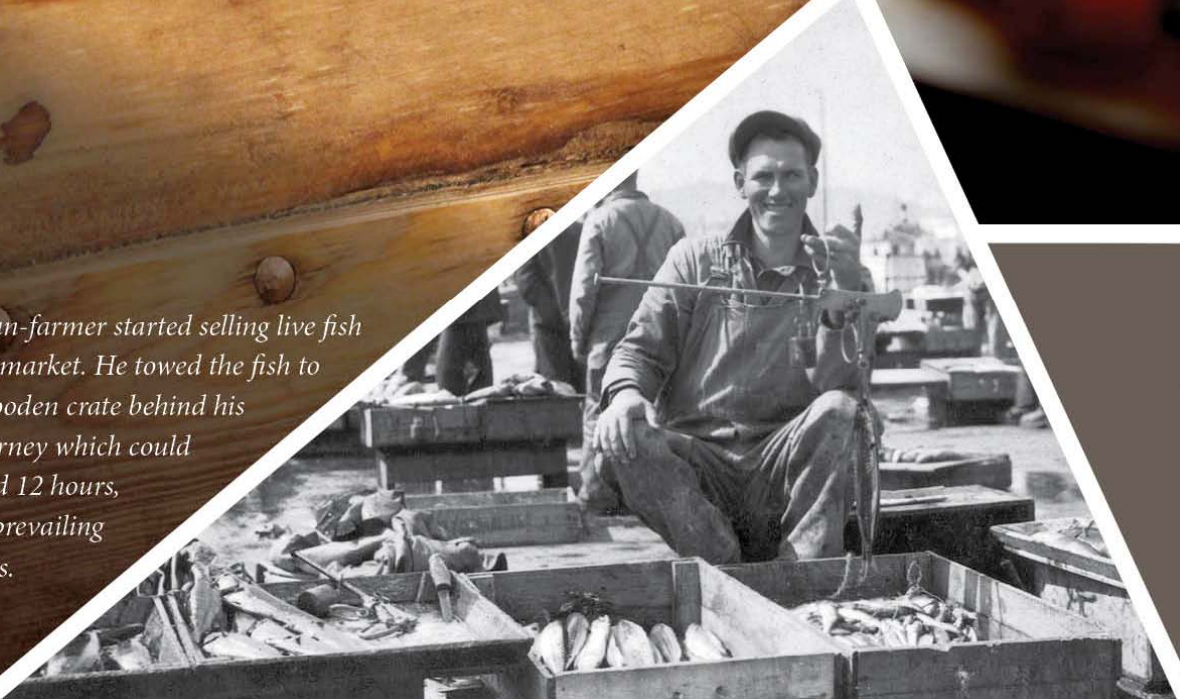
- Continued positive outlook
- Harvest guidance for salmon and trout including associates 176.000 GWT for 2017 and 180.500 for 2018
- Expected contract share for salmon and trout in Q4 ~30%
- Significant potential in whitefish:
 - Expected catch volume up towards 70,000 tonnes in 2017
 - 2018 Quota set for cod down 13%, haddock down 12%, Greenland halibut up 12.5% and redfish up 9%
 - 2018 Quota advice for saithe up 15% north of 62° and up 7% in the North Sea



LERØY



In 1899 a fisherman-farmer started selling live fish on the Bergen fish market. He towed the fish to the market in a wooden crate behind his rowing boat, a journey which could take between 6 and 12 hours, depending on the prevailing winds and currents.



Thank
You!