

NOTICE OF THE COLLECTIVE PROCEEDINGS APPLICATION AND HEARING:

If you purchased salmon and salmon products in retail settings in the UK between October 2015 and May 2019, you could benefit from this proposed collective action.

This is a legal notice that has been issued at the direction of the Competition Appeal Tribunal.

This notice contains information about the proposed collective action and the steps you can take.

- Waterside Class Limited ("**Waterside**") has filed an application to bring collective proceedings on behalf of a proposed class of individuals that it alleges have suffered loss as a result of anti-competitive conduct by various UK and Norwegian salmon producers, namely Mowi ASA (and its subsidiary, Mowi Holding AS), SalMar ASA, Lerøy Seafood Group ASA, Grieg Seafood ASA and Scottish Sea Farms Limited (the "**Proposed Defendants**").
- The proposed class of individuals includes:

All Persons (other than Excluded Persons) who between 1 October 2015 and 31 May 2019 (inclusive) purchased Salmon Products for the purpose of Personal Consumption from Grocery Retailers in the United Kingdom, together with the Personal or Authorised Representative of the estate of any individual who meets that description and would be in the class but for their death.

- It is alleged that the Proposed Defendants unlawfully colluded to increase the price of farmed Atlantic salmon sold in the UK. The claim seeks to recover damages to compensate the proposed class members for the loss they suffered as a result of paying those higher prices.
- Waterside is a company incorporated for the purpose of bringing this claim, and its sole director - Ms Anne Heal - has held a number of non-executive roles that demonstrate her advocacy for, and commitment to, consumers and citizens across a wide range of sectors.
- If the claim is certified, those who are domiciled in the UK and fall within the class definition of the claim that the Tribunal certifies, will automatically be included in that claim, and will be bound by any judgment or settlement, unless they choose to opt-out. Those who are not domiciled in the UK and fall within the class definition of the claim that the Tribunal certifies, will only be included in that claim if they opt in.
- At a hearing scheduled to commence on **4 March at 10:30am**, with a **time estimate of two days**, the Competition Appeal Tribunal will hear arguments as to whether Waterside should be authorised to act as the class representative and whether the proposed collective action should proceed on behalf of the proposed class.
- To learn more about Waterside's proposed claim, please read this notice in full and visit www.salmonclaim.co.uk or www.catribunal.org.uk.

A summary of your rights and options:

Please read this notice carefully. Your legal rights may be affected by whether you do or do not act.

You may:	Your legal rights and choices explained:	Deadline
Object to the application or the class representative	Any person with an interest (including any member of the proposed class) may object to the application for a collective proceedings order, or the authorisation of Waterside as the proposed class representative, by stating their reasons for objecting in writing. For further details, see question 11 below.	4pm on 14 January 2026

Apply to make oral or written submissions to the tribunal	Any person with an interest (including any member of the proposed class) may apply to the Tribunal for permission to make written and/or oral submissions at the hearing commencing on 4 March 2026. Any such application must be made in writing, supported by reasons.	4pm on 14 January 2026
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General information

1. Why has this notice been issued?

The Competition Appeal Tribunal has directed that this notice be issued ahead of the hearing, scheduled to commence on 4 March 2026, to seek the views of any interested persons (not limited to members of the proposed class).

At the hearing, the Tribunal will hear arguments on whether (i) the proposed claim is suitable to proceed as a collective proceeding on behalf of the proposed class; and (ii) Waterside should be authorised to act as the class representative. This notice has been issued to provide details of the proposed claim and to inform you of your options, including your right to object to either or both of the issues to be addressed in the upcoming hearing.

2. What is the Competition Appeal Tribunal?

The Competition Appeal Tribunal (also referred to as the “**CAT**”) is a specialist court based in London whose function is to hear and decide cases involving competition or economic regulatory issues. Further details about the CAT and its on-going cases can be found on its website www.catribunal.org.uk.

3. What is a collective action?

The Consumer Rights Act 2015 allows collective proceedings to be brought by a representative of a group of individuals (referred to as a ‘class representative’) who are alleged to have suffered a common loss. The collective action regime means that those individuals (referred to as “class members”) do not need to bring their own individual claims for compensation. Instead, a class representative can bring a claim on behalf of the whole class.

4. What is a CPO?

For collective actions to proceed to trial, the CAT must first make a collective proceedings order (a “**CPO**”) which authorises an individual or company (in this case, Waterside) to act as a representative of the whole class, and certifies the proposed claim as eligible for inclusion in collective proceedings. If the CAT does not make a CPO, the claim cannot proceed.

5. Who is the proposed claim against?

The proposed claim is against several salmon producers incorporated in Norway and the UK, namely: Mowi ASA (and its subsidiary, Mowi Holding AS), SalMar ASA, Lerøy Seafood Group ASA, Grieg Seafood ASA and Scottish Sea Farms Limited. The Proposed Defendants are all members of groups that are leading producers in the global farmed Atlantic salmon market, and major suppliers of farmed Atlantic salmon to UK retailers.

6. Why has this claim been brought? What have these specific salmon producers allegedly done wrong?

Waterside has brought this claim to compensate consumers who it alleges have suffered a loss as a result of the Proposed Defendants unlawfully colluding to increase the price of farmed Atlantic salmon.

Waterside alleges that the Proposed Defendants illegally formed an association (also known as a “cartel”) to artificially inflate the price of farmed Atlantic salmon by up to 20%, and unlawfully colluded to achieve that outcome. This alleged misconduct resulted in consumers in the UK paying higher prices than they should have for farmed Atlantic salmon.

The allegations in this claim are also the subject of a regulatory investigation in the EU, a proposed claim in the UK by UK-based supermarket retailers, and class actions in both the US and Canada (in which settlements are understood to have been reached).

See question 8 for details on which consumers would be included within the ‘class’.

7. Who is the proposed class representative?

The CPO application requests that Waterside be authorised to act as the class representative for the proposed claim. Waterside is a company incorporated for the purpose of bringing this collective claim. Its sole director is Anne Heal (“**Ms Heal**”), who retains total control over the proposed class representative.

Ms Heal is based in the UK and has held a number of non-executive roles that demonstrate her advocacy for, and commitment to, consumers and citizens across a wide range of sectors, including Director of Regulatory Affairs for BT, roles at the Office of Rail and Road and the General Dental Council and chair of the Thames Water Customer Challenge Group.

Ms Heal is bringing the claim through Waterside rather than herself as an individual for administrative reasons. For example, conducting litigation as a company makes it easier to maintain accounts and monitor the flow of money.

Ms Heal has established an advisory panel of experts to offer support and guidance to Waterside throughout the proceedings. The panel members have extensive relevant knowledge and experience in competition law, litigation and consumer rights challenges.

Waterside, led by Ms Heal, would conduct the claim on behalf of all class members: instructing lawyers and economists, making strategic decisions, and considering any settlement offers that the Proposed Defendants may make. As class representative, Waterside would be responsible for communicating with class members and regularly updating them on the progress of the claim. The Tribunal will determine Waterside’s suitability to act as the class representative during the 4 - 5 March 2026 hearing.

8. Who is “the class” in this claim, and is anyone excluded?

The CPO application asks the Tribunal to allow the proposed claim to proceed on behalf of anyone who, between 1 October 2015 and 31 May 2019, purchased “*Salmon Products*” for the purpose of “*Personal Consumption*” from “*Grocery Retailers*” in the United Kingdom.

In order to meet the criteria set out in that proposed class definition:

- The “Salmon Products” that you purchased from a Grocery Retailer must have contained 50% or more Atlantic Salmon content by mass. This would generally include, for example, whole salmon (fresh and frozen), salmon fillets (fresh and frozen), smoked salmon and tinned salmon. Many processed products which only contain smaller amounts of salmon (such as the majority of fishcakes, fish pies or ready meals) would likely not be eligible purchases. Almost all salmon sold by Grocery Retailers in the United Kingdom is Atlantic salmon or wild Pacific salmon. Pacific Salmon is excluded from the claim. You only need to have purchased one eligible Salmon Product between 1 October 2015 and 31 May 2019 to be in the class.
- In order for a “Salmon Product” to be bought for “Personal Consumption”, it must be bought to be consumed by you as the purchaser, or your friends and family. It does not include purchase for onward sale.

- A “Grocery Retailer” includes any retail setting, whether brick-and-mortar stores or online sales channels, for example, supermarkets, convenience stores and fishmongers. “Grocery Retailer” does not include catering providers, such as cafes, restaurants and takeaways.

A personal/authorised representative (meaning the executor or administrator of an estate, and those authorised to represent the estate) of an individual who purchased salmon in accordance with the above criteria, but has since passed away, will be able to claim compensation on behalf of the deceased individual.

Further details of who is in the class and any applicable exemptions (which includes employees of the Proposed Defendants themselves, Ms Heal, any members of Ms Heal’s or the Proposed Defendants’ professional advisors (including lawyers, experts, funders or insurers), and all members of the Tribunal assigned to these proceedings) can be found on the website: www.salmonclaim.co.uk.

It is also possible to “opt out” of the class. The claim is being brought as an opt out claim, which means that anyone domiciled in the UK, that falls within the class definition of the claim that the Tribunal certifies, will automatically be included in that claim, and will be bound by any judgment or settlement, unless they choose to opt-out. Anyone who is not domiciled in the UK and falls within the class definition of the claim that the Tribunal certifies will only be included in that claim if they opt in. More information on how to opt out or opt in can be found at www.salmonclaim.co.uk.

9. How is this proposed collective action being paid for?

The proposed claim is being funded by a cell of Erso Capital PCC Limited, (“**Erso**”). This means that members of the class will not need to pay costs, even if the case does not succeed.

Waterside has entered into a litigation funding agreement with Erso to fund the proposed collective proceedings, and has also secured insurance cover in order to pay the Proposed Defendants’ adverse costs up to a limit of £34 million in aggregate. Non-confidential copies of the litigation funding agreement, and insurance policy are available to proposed class members upon request through www.salmonclaim.co.uk.

10. How much money does the claim ask for?

The proposed claim seeks compensation for all those within the proposed class who have been affected by the Proposed Defendants’ allegedly anti-competitive misconduct. The aggregate amount sought is currently estimated to be approximately £71 – 382 million (including interest). If the proposed claim is successful, anyone falling within the class who has not opted out will be eligible to seek a payment of any awarded damages.

Further information about the amount of compensation you could receive will be available at www.salmonclaim.co.uk in due course.

How to object to the application or the proposed class representative

11. Can I object to the CPO application and what specifically can I object to?

Any person with an interest (whether or not that person would be a member of the class) may object to the CPO application or the authorisation of Waterside as the proposed class representative.

Any person wishing to file an objection must set out their reasons for objecting in writing and send this to the Tribunal by post, fax, or email so that it is received no later than 4pm on 14 January 2026. The relevant email address is Registry@catribunal.org.uk and the address for postage is:

The Registrar
Competition Appeal Tribunal

Salisbury Square House
8 Salisbury Square
London EC8Y 8AP.

Any written objection must include the reference 'Waterside Class Limited, Case No. 1643/7/7/24'.

Similarly, any person with an interest (whether or not that person would be a member of the class) can also apply to the Tribunal for permission to make written and/or oral submissions at the 4 - 5 March 2026 hearing. That application must also be made in writing, supported by reasons, and sent to the above email or postal address to be received no later than 14 January 2026 at 4pm.

Please ensure that you have carefully reviewed this notice in its entirety, and visited www.salmonclaim.co.uk and www.catribunal.org.uk for more information.

Need more information?

12. How can I stay updated on the progress of the claim?

You can visit www.salmonclaim.co.uk and register to receive regular email updates on the progress of the claim. At www.salmonclaim.co.uk you can also read any new notices, press releases and certain documents filed with the Tribunal.

13. How can I get more information?

This notice summarises the application for the CPO. Please visit www.salmonclaim.co.uk for periodic updates on the claim.