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Pure Salmon Japan Secures Preferred Note Investment of Over USD 180 Million Led by Fortress Investment Group

Supporting the continued development of sustainable aquaculture in Japan

Tokyo / Abu Dhabi – April 1, 2026 – Pure Salmon Japan (formerly Soul of Japan), a portfolio company of 8F Asset Management ("8F"), today announced the successful closing of a preferred note investment of over USD 180 million, led by funds managed by affiliates of Fortress Investment Group ("Fortress"), with participation from Tor Investment Management ("Tor"), an existing investor in the project. The transaction completes the preferred note financing for the project and marks a significant milestone in the continued development of its land-based salmon farming facility in Japan, where construction is well underway.

The investment highlights Fortress' support for the Pure Salmon Japan project, bringing substantial institutional capital and first-class regional expertise to advance the development of one of the most ambitious land-based aquaculture facilities in the world.

Pure Salmon Japan is spearheading a state-of-the-art recirculating aquaculture system (RAS) facility designed to deliver high-quality, sustainable Atlantic salmon locally in Japan. With a target production of 10,000 tonnes, the facility will become the largest land-based salmon farm in the country. The project meets growing domestic demand for premium seafood while strengthening national food security and reducing reliance on imports through stable, locally produced supply of salmon. By leveraging advanced RAS technology, the facility ensures efficient, environmentally responsible production close to key consumption markets. The project aligns with Japan's increasing policy focus on enhancing food security and promoting domestic seafood production through sustainable aquaculture solutions.

"We are very pleased to complete this financing and to partner with Fortress on Pure Salmon Japan," said Pier Paolo Sfara, Chief Investment Officer at 8F Asset Management. "Fortress brings not only strong institutional capital but also deep experience investing across global markets, including Japan. Their involvement represents another important step forward for the project and reflects strong confidence in our platform. With construction well underway, we are focused on delivering a world-class facility for the Japanese market."

"Pure Salmon Japan is a key project within our global Pure Salmon platform," said Stephane Farouze, Founder and Chairman of 8F Asset Management and Pure Salmon. "We are building a network of large-scale, land-based aquaculture facilities to sustainably produce high-quality salmon close to end consumers. Japan is a strategically important market, and this project reflects our long-term commitment to developing resilient, local food production systems."

"Fortress has a long and significant history in Japan, having built and grown some of the country's leading hospitality, residential, and retail platforms, supporting over 20,000 jobs and communities across the nation. We are pleased to partner with 8F to develop the largest fully domestically produced salmon facility in Japan - and one of the most environmentally sustainable in the world. This facility will provide critical food production infrastructure for Japan's future," said Eric Golden, Co-Head of Asia and Co-Head of Japan Real Estate at Fortress Investment Group.

"Having been involved in this project from an early stage, we are delighted to see the financing come together and to partner with Fortress. This transaction supports the development of what we expect to be Japan's largest - and one of the world's most significant - fully land-based salmon production facilities," said Sean Pepper, Managing Director at Tor Investment Management.

"We are deeply encouraged by the dedication and conviction shown by our investors in supporting Pure Salmon Japan through this financing. Their commitment underscores the strategic importance of this project and the growing relevance of sustainable domestic seafood production in Japan. We are grateful for that support, and we remain fully focused on executing the project responsibly and successfully" said Erol Emed, CEO of Pure Salmon Japan.

This financing will support the ongoing construction and development of the Pure Salmon Japan facility as it progresses toward operations. Once completed, the facility is expected to be one of the most advanced land-based salmon farms in the world, contributing to a more sustainable and resilient seafood supply chain in Japan. The company also expects to engage with a select group of long-term equity partners as the project continues to advance.

The transaction underscores continued institutional investor interest in sustainable aquaculture and the growing demand for locally produced protein in key global markets.

About Pure Salmon Japan

Pure Salmon Japan is part of the Pure Salmon platform developed by 8F Asset Management, focused on producing sustainable, high-quality Atlantic salmon through land-based recirculating aquaculture systems. The project is located in Mie Prefecture and is designed to supply fresh, locally produced salmon to the Japanese market.

About 8F Asset Management

8F Asset Management is a global investment group focused on sustainable food systems, with a particular emphasis on aquaculture and the development of scalable, environmentally responsible protein solutions.

About Fortress Investment Group

Fortress Investment Group LLC is a leading, highly diversified global investment manager. Founded in 1998, Fortress manages $54 billion of assets under management as of September 30, 2025, on behalf of approximately 2,000 institutional clients and private investors worldwide across a range of credit and real estate, private equity and permanent capital investment strategies. AUM refers to assets Fortress manages, including capital that Fortress has the right to call from investors, or investors are otherwise required to contribute, pursuant to their capital commitments to various funds or managed accounts. Learn more at www.fortress.com.

About Tor Investment Management

Tor Investment Management is an independent alternative credit manager with $2 billion under management, investing in corporate and real estate financings across Asia-Pacific. The firm manages evergreen funds, closed-end funds, and co-investments for its investor base, including pension funds, sovereign wealth funds, endowments, foundations, and family offices. -

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