

Report from Marel Food Systems' independent auditors
regarding revenue EBIT forecast for 2008

Report from the independent Auditors

4 June 2008

In our opinion the forecast discussed in section 10.3 of Marel Food Systems hf.'s Registration Document dated 4 June 2008 has been properly compiled on the basis stated and the basis is consistent with accounting policies of Marel Food Systems hf. The accounting policies adopted in the forecast are consistent with those of the annual consolidated financial statements for the year ended 31 December 2007, as described in Marel Food Systems hf.'s annual financial statements for the year ended 31 December 2007.

The basis of the forecast is in the responsibility of Marel Food Systems hf.

PricewaterhouseCoopers hf,

Þórir Ólafsson,
a member of the State Authorized Public Accountants in Iceland