

“MAKING FISH FARMING SUSTAINABLE”

***PRESENTATION FIFAX AB – ÅLAND
ISLANDS/FINLAND
EU/BRUSSELS 26.6.2018***



LOCATION

- The plant is situated on the most western part of Finland, on the Åland Islands in Storby Eckerö.
- We take the water for our production from Ålands Hav, which is the part of the Baltic Sea, which separates the islands from Sweden, somewhat north of the axle Stockholm – Turku.
- Fish farming is an old industry on the Island and almost 50% of the farmed rainbow trout in Finland, comes from these islands.
- The FIFAX project took off in 2014.

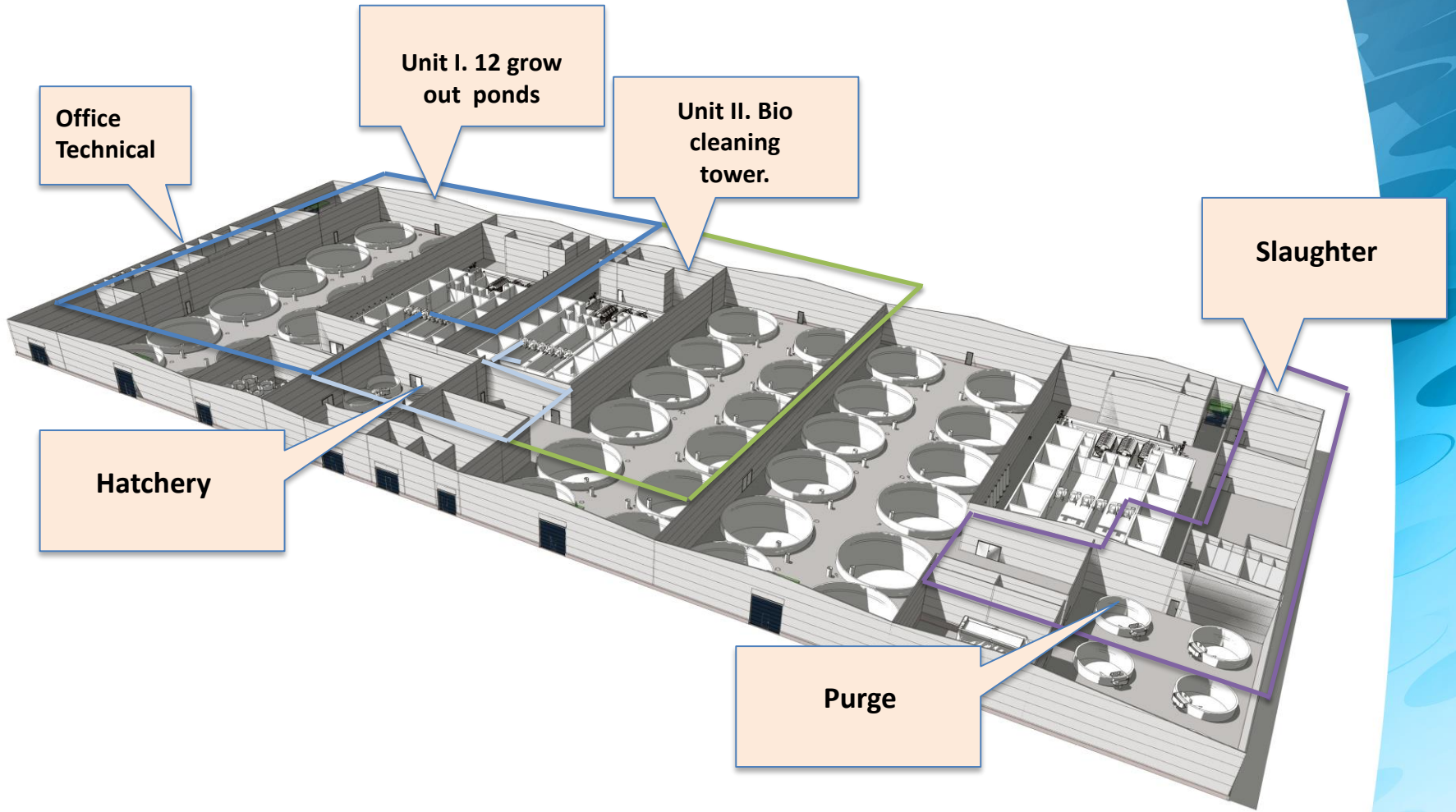


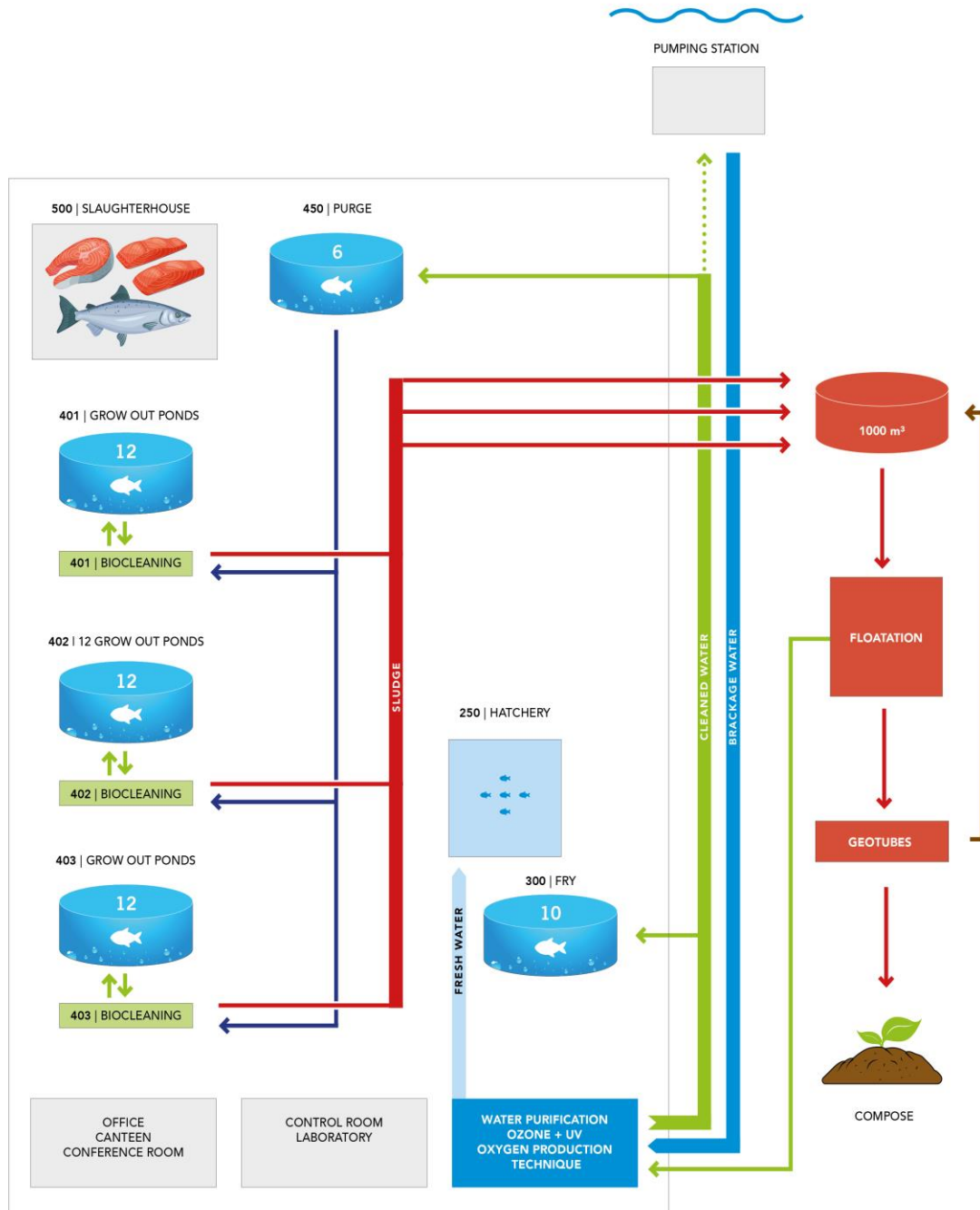
SHORT FACTS

- Majority owner Helmet Capital Oy Helsinki.
- 15.000 m² under roof.
- Full Capacity / y = 3.200 t rainbow trout (round fish)
- 20 employees
- Total investment:

| | |
|----------------------------|------------------|
| Technology | MEUR 12,0 |
| Piping concrete works etc. | MEUR 10,3 |
| Real estate | MEUR 10,6 |
| Total | MEUR 32,9 |
- 80% of the project fulfilled
- 100% end of 2018.







CHALLENGES

- Escapes, sea lice and similar challenges are not on the agenda for landbased fish farming.
- We share the challenges of diseases with the seabased cagefarming of course.
- **Our major, specific challenges are:**
legislation, technology, water management.
- **Most critical is:**
Design/drawing table contra reality.

SUSTAINABILITY /1

- We are driven from a business point of view to be as sustainable as possible.
- Our goals and objectives are therefore to benefit from the sustainability in all possible ways.
- The cost of sustainability is related to the following example areas: energy, seawater usage, process water cleaning, chilling, processing of by-products, reusage of heat.
- Direct investments in sustainability: approx. MEUR 2,0 (landbased investments not included)
- Operational costs / sustainability : approx. € 0,10-0,12 /kg



SUSTAINABILITY/2

- Will the market compensate us for these extra costs?
- In the dialogue with media, customers and consumers it is a hot topic.
- But when it comes to reality in pricing etc. we do not always see a full compensation.
- Partly because a premium product is always compensated first.
- But also because the market is full of products produced under other, "cheaper" circumstances.
- But FIFAXs owners have all the time been strategically convinced that there are segments in the market which are ready to pay the bonus.



CONCLUSIONS

- Fish/seafood is one of the most interesting food area right now.
- In other words it holds a huge potential and is therefore in investors focus of course.
- The overall conditions for landbased, **sustainable** fish farming has to be beneficial in all aspects.
- A minimum demand is that it is equalized with all other food industry and sea based fish farming.
- In terms of legislation, financing, opportunities and monitoring by authorities.

Our case from Åland Islands.



An underwater photograph showing a large, conical rock covered in vibrant, multi-colored coral and sea life. The rock is the central focus, with various shades of orange, red, and white. Above the rock, the water is turbulent, with white foam from crashing waves visible. The background is a deep, dark blue-green color, suggesting an underwater environment. The text "Love for the sea" is overlaid in white, bold, sans-serif font in the center of the image.

Love for the sea

