

The future of whitefish, seen from Norway's biggest whitefish company

LISBOA 06.02.2020



1. **Lerøy Seafood Group**
2. **Framework for whitefish**
3. **The future for whitefish**
4. **Whitefish in Lerøy Seafood Group**
5. **Conclusion**

Agenda

Lerøy Seafood Group

- PIONEER
- CREATING TASTEFUL SOLUTIONS SINCE 1899
- LERØY IS THE NORWAY'S LARGEST PRODUCER WHITEFISH
- FULL RANGE SEAFOOD EXPORTER
- LERØY EXPORTS 5 MILLION MEALS OF SEAFOOD TO 70 MARKETS EVERY DAY



Lerøy Seafood Group ASA

Farming

Wild catch

VAP, Sales and Distribution

Leroy in every kitchen

Vision and values

VISION

We shall be the leading and most profitable global supplier of sustainable high-quality seafood.

ENVIRONMENTAL VISION

Take action today – for a difference tomorrow.

QUALITY VISION

We shall be the customer's preferred supplier of seafood by focusing on preventive action, quality, the environment and professional competency.

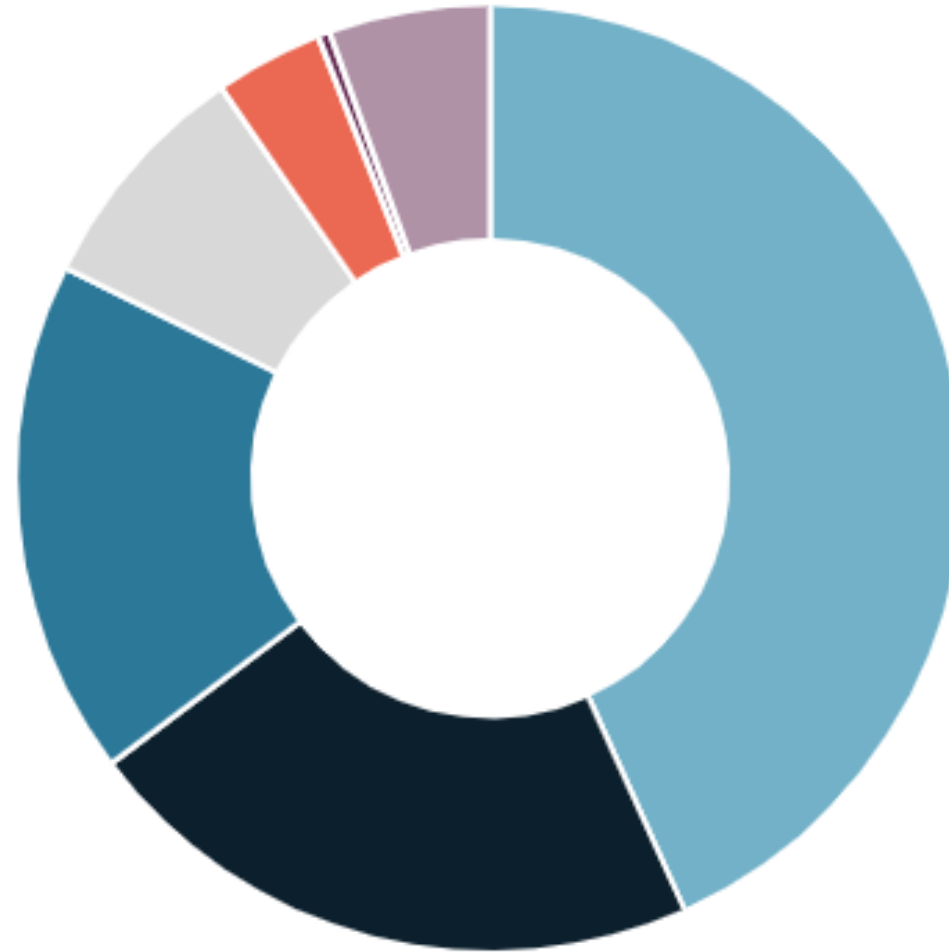
OUR VALUES

- Creative
- Honest
- Open
- Responsible



Sales distribution by market 2018

- 43,3 % Whole salmon
- 21,5 % Prossesed salmon
- 17,6 % White fish
- 8,1 % Trout
- 3,7 % Shellfish
- 0,4 % Pelagic
- 5,5 % Other

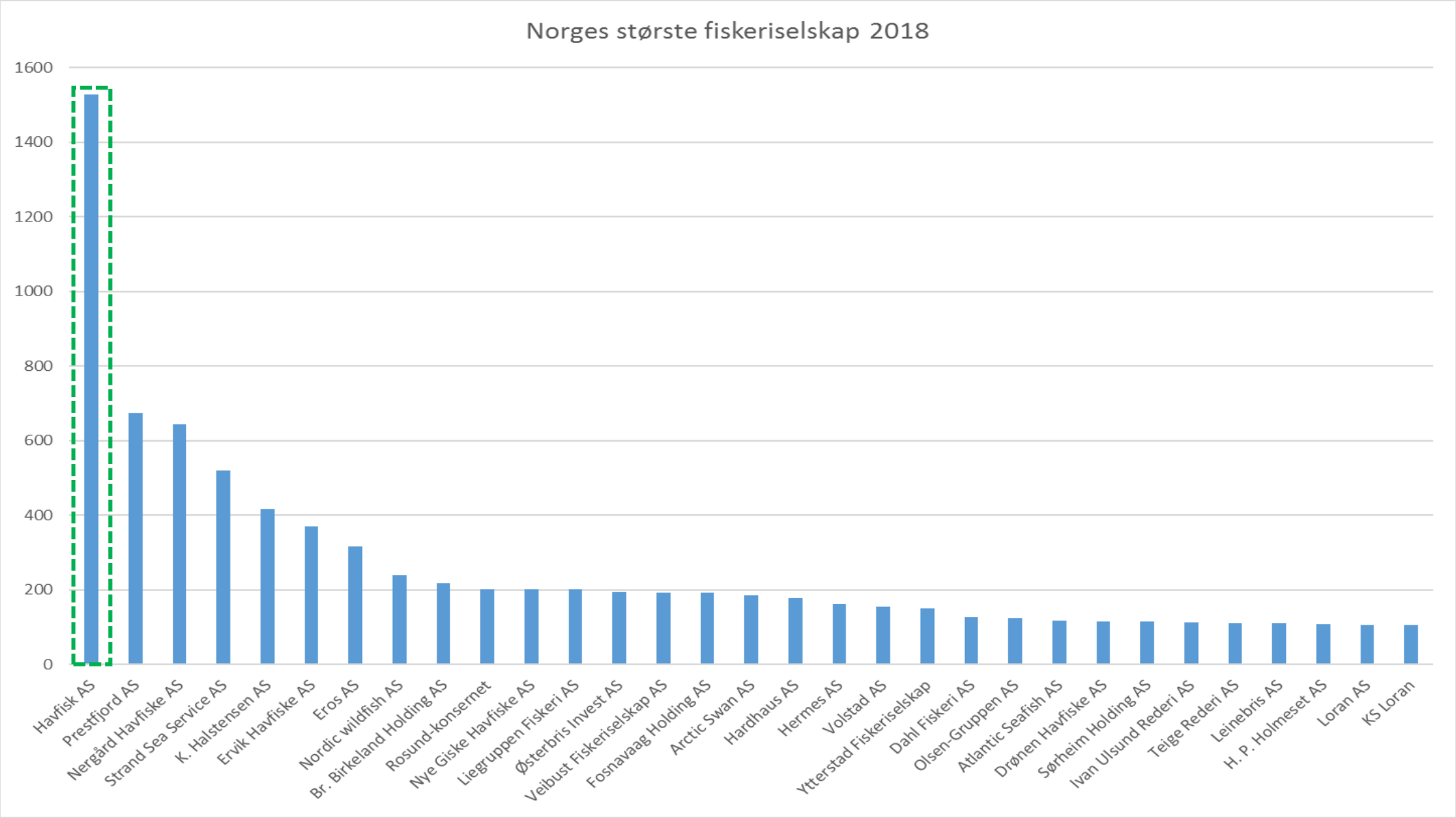


- Head office in Bergen
- More than 60 companies
- 4568 employees
- Approx. 180.000 tonns of salmon and trout
- Expected LSG volum wild catch 65.000 tons
- Sourcing from the Coastal fleet ca 35.000 ton
- Handling a total of 350.000-400.000 tons of seafood





Norways 30 largest fishing companies



Our trawlers

HAVTIND



RYPEFJORD



DOGGI



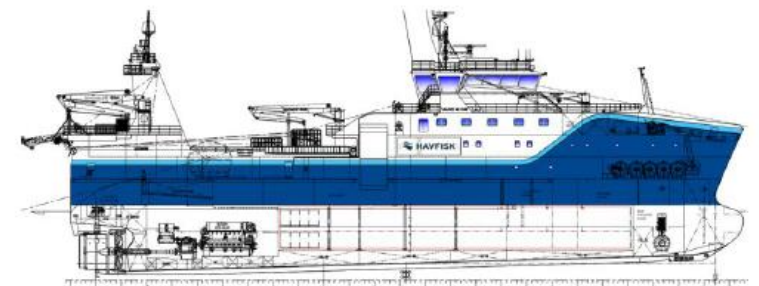
BÅTSFJORD



NORDTIND



VARO 905



VESTTIND



GADUS POSEIDON



GADUS NJORD



GADUS NEPTUN



LERØY

**Lerøy buy form 531
vessels in the coastal
fleet.**

«Sjark's»



Frame work – cod global



Solutions for the whitefish





From oversea production to:

Increased production where the white fish is landed

Increased production of final product near the market.

- Traditional Bacalhau market will continue to play an important role
- Fresh products will grow
- Product development will be important to create value of a limited raw material

Whitefish LSG



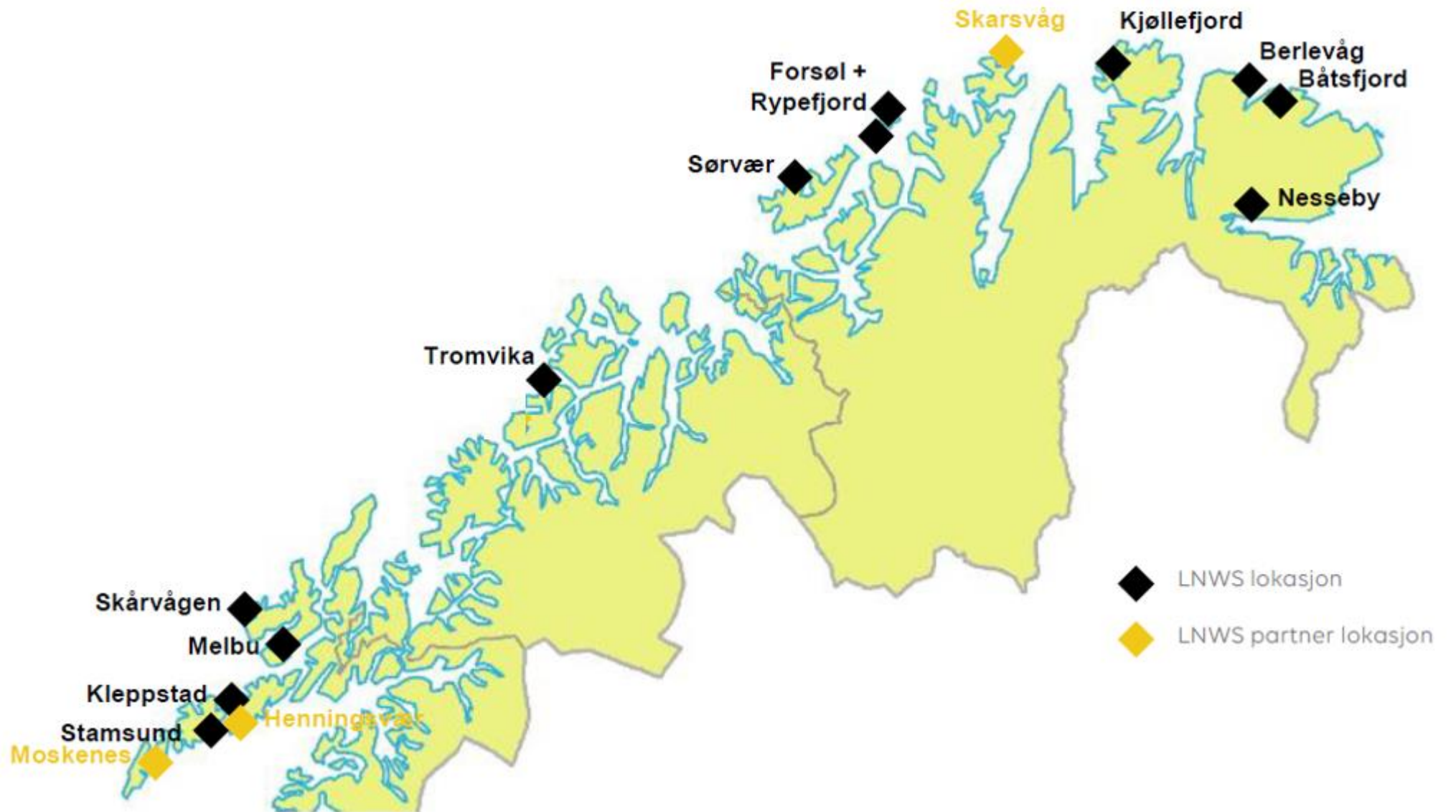
- Investing in production near the raw material
- Further developing production in the markets
- Bacalhau market

Investing in production near the rawmaterial





Lerøy Norway Seafoods



White fish / Wild catch factories

STAMSUND



FORSØL



BÅTSFJORD



MELBU



KJØLLEFJORD



STORBUKT



Fabrikkene – fiskemottak, kjøpestasjoner

SØRVÆR



KLEPPSTAD



SKÅRVÅGEN



BERLEVÅG



NESSEBY



TROMVIK



RYPEFJORD

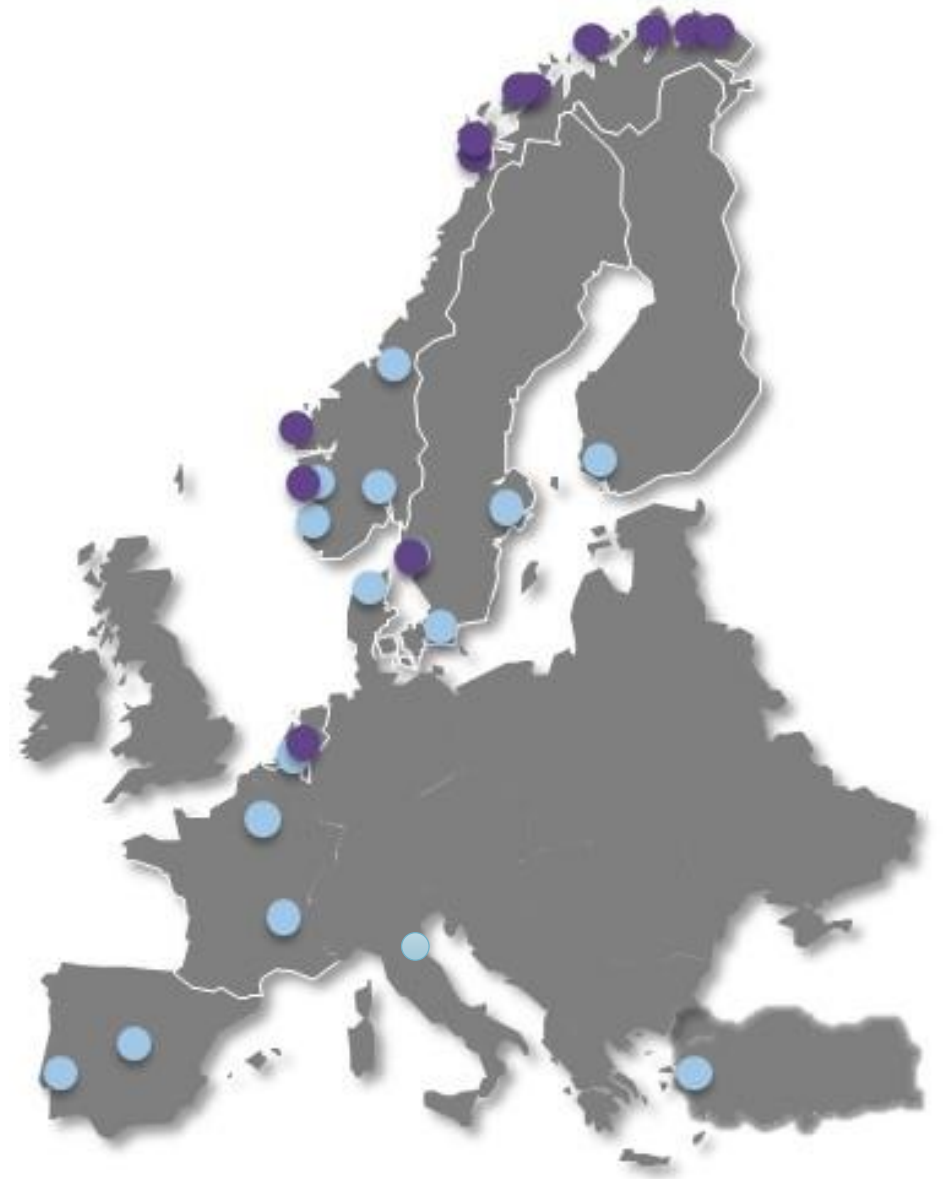


Further developing production in the market



Strong European distribution

- Global reach and sales to more than 80 countries
- A significant industrial activity within trading, processing, sales and distribution of fish (including white species)
- Investments in “fish cuts” in end markets recent years
- Strong European distribution, the most important market for white fish
- Seeing high demand for white fish products throughout the network



● Processing facilities
● Fish-cuts/fresh distribution facilities



Two new factories in 2019 in Portugal

Filleting line for fresh products Sushi production





Sushi production



Bacalhau market



Two new factories for wetsalted cod in 2019 Norway



Responsible for the Bacalhau market in Portugal

Teresa Miranda

Main goal is to develop the Bacalhau market with our customers in Portugal



Summary



LERØY

Stamsund



LERØY



The Norwegian
Seafood Pioneer