

EMBARGOED UNTIL RELEASE ON MARCH 18, 08:00 EST

FARMED SALMON INDUSTRY PUTS SUSTAINABILITY BEFORE COMPETITION TO MEET RECORD CONSUMER DEMAND

BOSTON – March 18, 2014, 09:00 a.m. EST: Today at the Seafood Expo North America in Boston, the Global Salmon Initiative (GSI), along with World Wildlife Fund (WWF), the Food and Agricultural Organization (FAO) of the United Nations (UN) and Rabobank, will join together for the first time in the US to demonstrate how the global farmed salmon industry is leading the way in changing current aquaculture business practices to ensure a sustainable future for the industry.

The US is the largest consumer by country of farmed salmon worldwide, consuming more than 282,000 tons in 2013. In fact, consumer demand for farmed salmon has increased by over 14 percent in the last 5 years in the US alone, and is showing no signs of slowing down. Global demand for salmon has increased even quicker, doubling in the last decade, and is set to double again by 2020.

The *Pathways to Sustainability Seminar* intends to set an example of how cooperation among seafood industry members can lead to sustainable development and can be replicated across other industries. Many business leaders believe a significant change in current business practices is the only way for the industry to meet its market potential and future global consumer demand for salmon. GSI executives meeting in Boston with global sustainability leaders are today announcing their commitment to put sustainability before competition, in order to pursue a unique model of environmental cooperation as a driver for their industry's success.

"It is extremely rare to see CEOs -- who are usually competing fiercely for market share -- joining together to address challenges around sustainability," said Jason Clay, senior vice president of market transformation for WWF. "This type of bold, collective action in the farmed salmon sector is what's needed across all food commodities if we ever hope to feed nine billion people while preserving biodiversity."

During the seminar on March 18, leaders from GSI and the expert panel will review the initial results of the GSI cooperation model, and discuss how industry collaboration can translate into industry improvements. In turn, providing a sustainable solution, both economically and environmentally, to the world's growing demand for high protein foods.

At the forefront of change in the aquaculture industry, GSI was formed to help change current business practices and has focused on a model of environmental cooperation as a driver for industry success.

"The companies active in GSI recognize that sustainability is commercially sensible, and by making a public commitment to sustainable practices, they are helping to embed sustainability as a strategic driver of long-term success," said Jeroen Leffelaar, Rabobank Global Animal Protein Co-head.

GSI has chosen three priority areas where it intends to translate the workings of the model into significant industry improvements. GSI's specific priorities include:

- Having all member companies certified by the Aquaculture Stewardship Council (ASC) Salmon Standard by 2020. To date, GSI members have had their first three farms certified – a testament to the success of this unique model
- Focusing on biosecurity – primarily sea lice and disease management – where member companies are using knowledge transfer as a means of generating improved management practices
- Working with industry partners to secure sustainable sources of feed to meet growing demand

"As individual companies we can work as hard as we want at improving our operations to support sustainable growth, but due to the nature of our business we are inherently affected by the actions of neighbors and fellow companies," said Jon Hindar, Co-chair of GSI and CEO of Cermaq. "By focusing instead on cooperation and collaboration we are seeing that progress can be made on a much wider scale, and at a much quicker rate."

ABOUT GSI

The Global Salmon Initiative (GSI) is a leadership initiative established in 2013 by global farmed salmon producers focused on making significant progress on industry sustainability. GSI is committed to fully realizing a shared goal of providing a highly sustainable source of healthy food to feed a growing global population, whilst minimizing our environmental footprint, and continuing to improve our social contribution.

GSI member companies include Bakkafrost; Blumar; Cermaq; Compañía Pesquera Camanchaca; Empresas AquaChile; Grieg Seafood; Lerøy Seafood Group; Los Fjordos; Marine Harvest; Norway Royal Salmon; SalMar; Multiexport Foods SA; The Scottish Salmon Company; and Scottish Sea Farms. GSI companies have a presence in Chile, Canada, Norway, the Faroe Islands, Ireland and Scotland, and make significant contributions to the economies of these respective countries.

Further information may be received by contacting the GSI secretariat, AXON, at GSI@axon-com.com or by visiting www.globalsalmoninitiative.org. Follow GSI on Twitter @GSI_Salmon .

ABOUT ASC

ASC is the acronym for the Aquaculture Stewardship Council, an independent not-for-profit organization. The ASC was founded in 2010 by WWF and IDH (Dutch Sustainable Trade Initiative) to manage the global standards for responsible aquaculture, which are developed by the Aquaculture Dialogues, a program of roundtables initiated and coordinated by WWF. The ASC aims to be the world's leading certification and labeling program for responsibly farmed seafood. The ASC is a global organization working with aquaculture producers, seafood processors, retail and food service companies, scientists, conservation groups and the public to promote the best

environmental and social choice in seafood. The ASC's aquaculture certification program and seafood label recognizes and rewards responsible aquaculture.

REFERENCES

Available on request.

Media contacts:

Sophie Ryan
AXON Communications
+44(0)7809 390 664
sryan@axon-com.com

Jill Moors
AXON Communications
+44(0)203 595 2415
jmoors@axon-com.com