

seaborn

Close to nature

iceborn

SALMON
from Iceland


SUPER
CHILL



Seaborn – Norway



FOUNDED IN 2001



**HEAD OFFICE IN
BERGEN**



**ALSO REPRESENTED IN
SWEDEN & USA**



**59 DEDICATED
EMPLOYEES**

A close-up, profile view of a person's face, showing their eyes, nose, and mouth. The person has dark hair and is looking towards the right. The image is partially obscured by a white circular graphic element on the right side.

OUR SHAREHOLDERS OUR PRODUCT MANAGERS

Seaborn is a total integrated company engaged in production and export of farmed salmon and fjord trout.

Our shareholders own 54 licenses for farming of salmon and trout in Norway.

Our producers have extensive experience , expertise and tradition in farming during generations.





Seaborn explores new origins

Seaborn's aim is to continue to expand.

In cooperation with some of the best fish farmers in Iceland : Laxar, Arctic, and Ice Fish Farm, we have been exporting salmon and trout produced in the icelandic fjords since 2016.

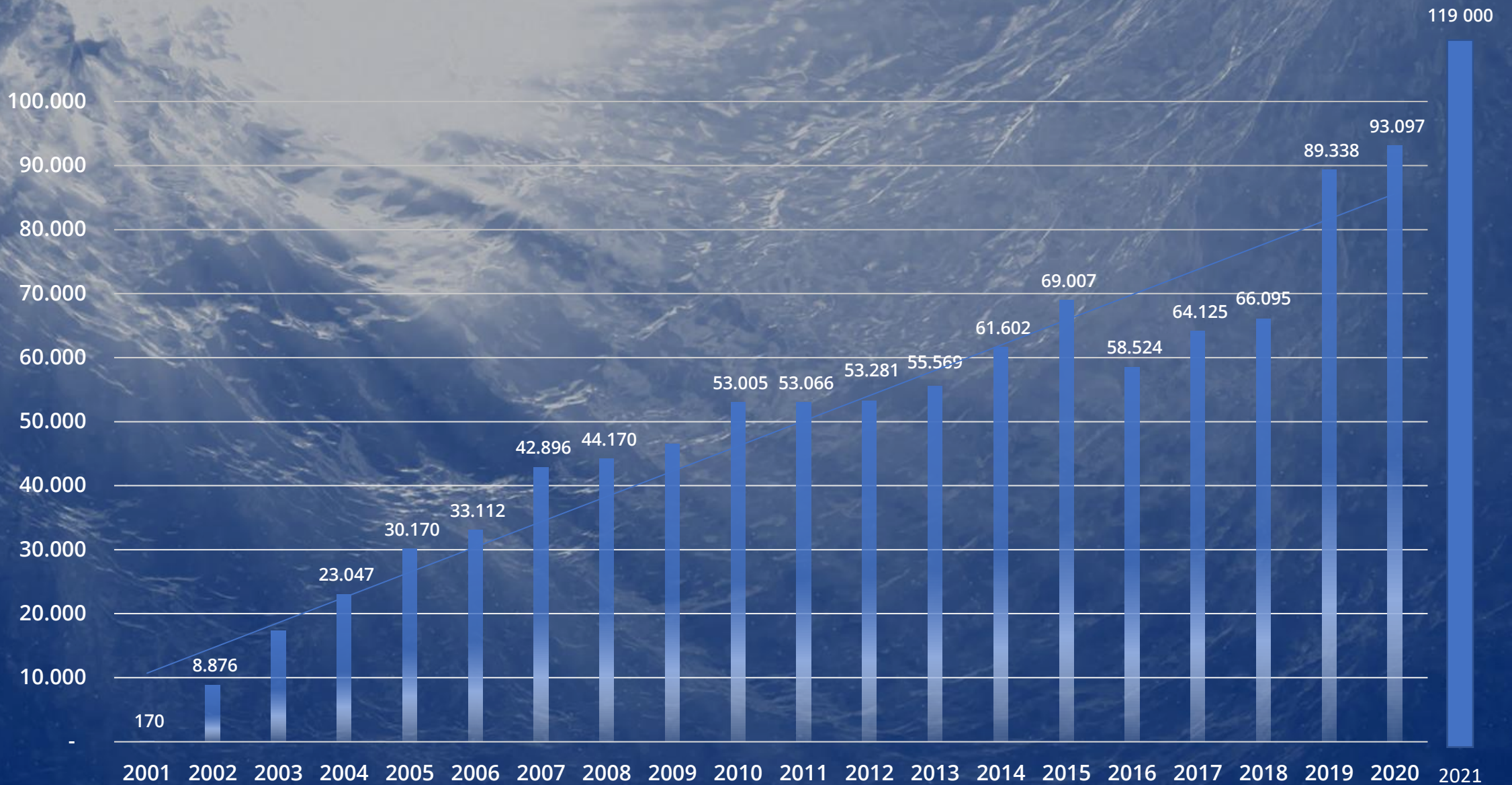
Seaborn worldwide

Our markets are worldwide, in all the continents.

We are currently exporting to over 60 countries. Fish from Iceland to more than 30 countries.

All global markets are served from our head office in Bergen, Norway and from regional offices in Sweden and USA.

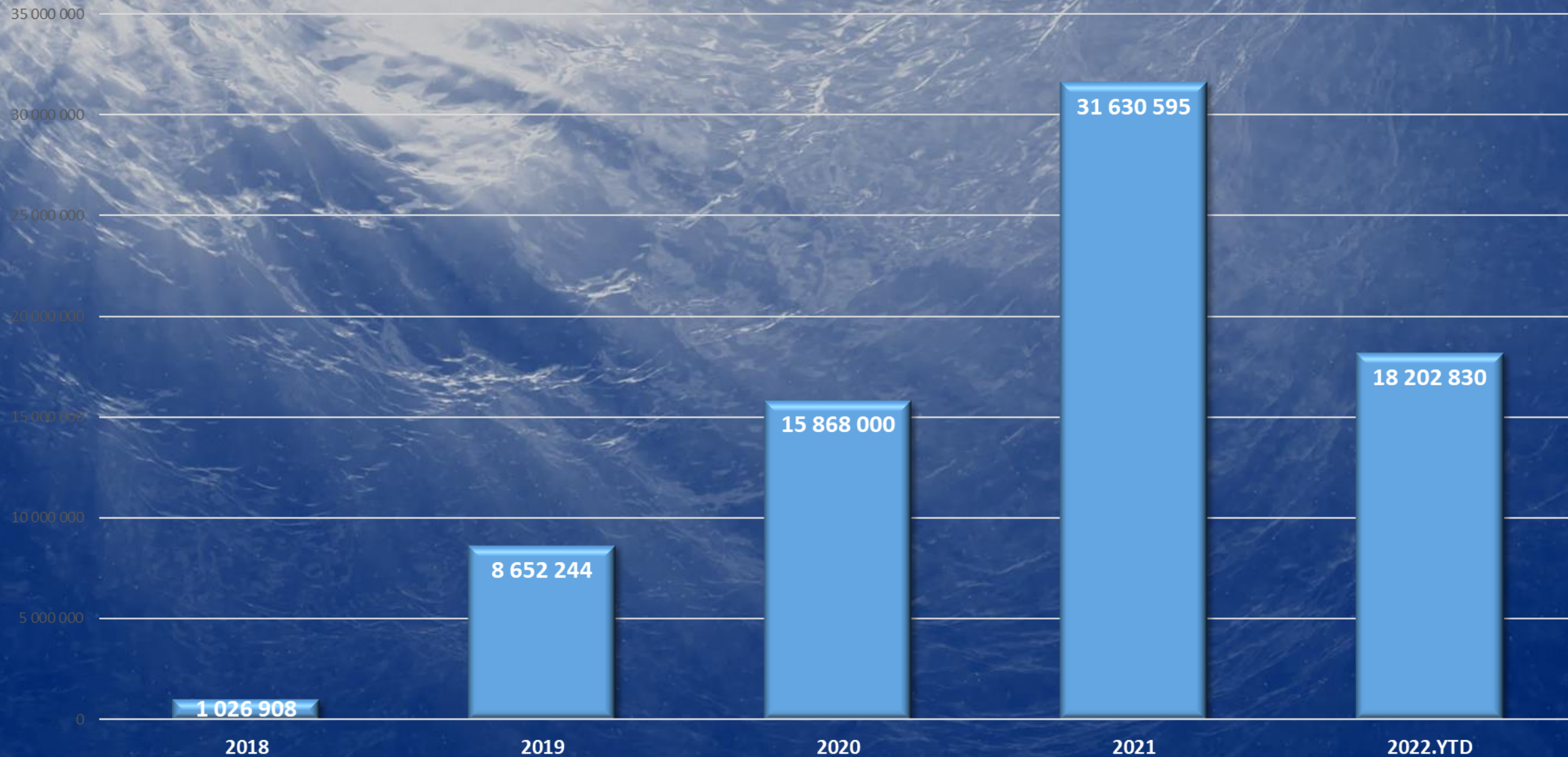




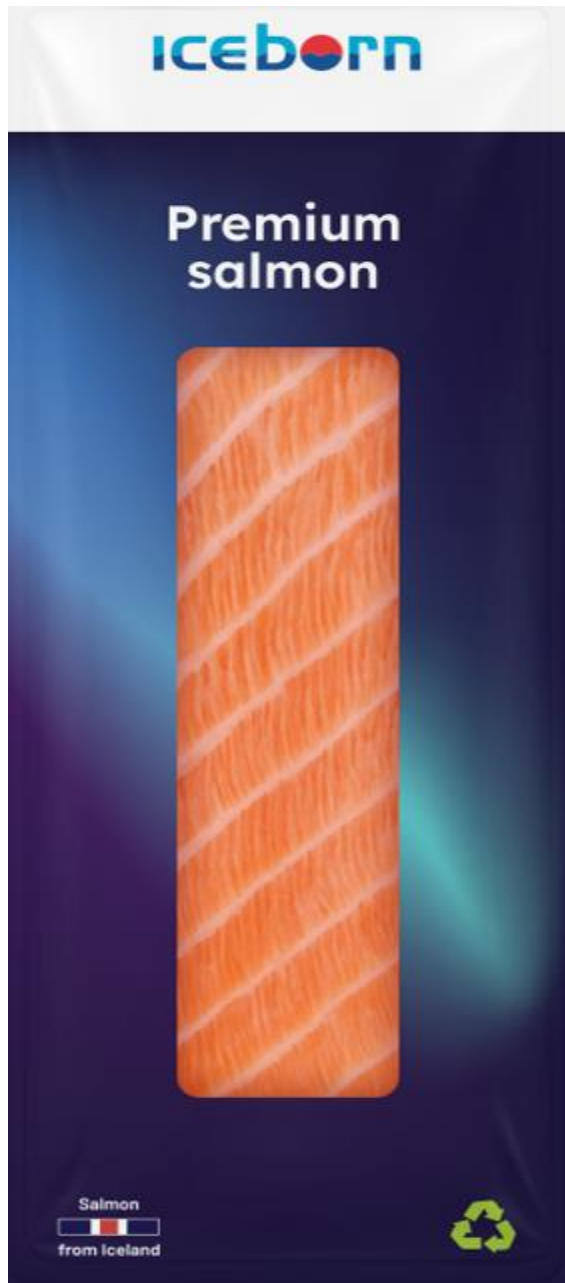
Seaborn in figures:
Volumes in metric tonnes

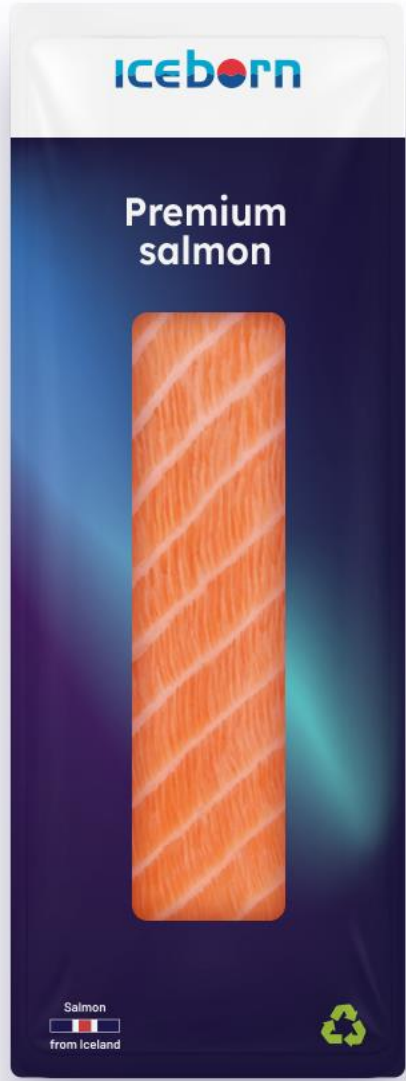
Target for 2022: 130.000 tonnes

Sales quantity, salmon and trout, from Iceland by Iceborn EHF













Premium VAP products

Creating value

Produced from Seaborn fish for optimal traceability and ensuring quality and food safety

Satisfying all national and international requirements

VAP production - Norway - Iceland

- Total volume Seaborn / Iceborn – 40.000 t whole fish to VAP.
- Production in Norway, Polen, Netherland, Spain, Italy, UK, Iceland and USA
- INKA the most modern factory from Marel in the world.
- Offer fresh and frozen VAP products to Retail and Horeca
- Direct delivery by boat (USA), plane (USA-Asia) and trucks to Europe. 52 weeks a year
- Premium VAP products – Creating value for all parties involved
- VAP production a choice to build a premium brand, identity and obtain a premium price

VAP production - Norway - Iceland

- Promoting Norwegian and Icelandic Salmon – Customers now buying both origins
- Ownership of the origin and exclusivity on packaging.
- **Iceborn brand produced in Iceland, Icelandic farm origin and product of Iceland. UNIQUE**
- Seaborn and Iceborn offer stability, security and supply to largest retailers in the world on long terms deliveries
- Creating work and revenues
- Low carbon dioxide footprint
- Sustainable «green» energy

VAP production - Key points

- Control of raw material and price
- Commitment and willingness to agree on long term pricing and deliveries
- Demanding, costly and need of professional control
- **Iceborn brand produced in Iceland, Icelandic farm origin and product of Iceland. UNIQUE**

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Strenght

- Icelandic Salmon – Controll over rawmaterial
- Fresh and Frozen
- Icelandic Origin – Packed at source
- Branding and Icelandic identity
- Utilze harvest in the best possible way (flexibilty)
- Certifications as BRC, ASC, Kosher, GG No GMO, etc.
- Eco Friendly
 - Low carbon footprint
 - «Green» energy and stable energy supply

Weaknesses

- Unstable raw material supply
- Production costs are high
- Production capacity limited and unexperienced
- Labour
 - Availability
 - Costs
- Existing equipments and machineries are old or not suitable for Salmon
- Logistic/transport
 - Costs are high
 - Limited options
 - Limited, time consuming, costly and unsecured

Opportunities

- Icelandic origin and Icelandic production
- Branding of Icelandic Salmon (Unique)
- Capitalize on & promote further the Icelandic origin
 - Packed at source
 - Low carbon foot print
 - Renewable energy
- More volumes in 5-6 years create economic of scale (Ocean and Land based)
- Investments in capacity and technology
 - More automatisation and bringing factories up to what is needed
- Partnership with farmers, Iceborn and customers.
- Better transport solutions
- Political support, willingness and assistance

Threats

- Manage production 52 weeks as required to build a brand
- Competition with processors in low-cost areas (E-Europe)
- Increased costs (logistics, energy etc.)
- Labour and staff
- Consolidations
- Reduced access of raw material
 - ISA or other reverse shocks to farming plans
 - Continued growth / trend towards exporting whole salmon from Iceland