



Seafood Limited

Queensland Seafood Marketers Association
National Symposium on Seafood Marketing
28 September 2018



Global Leader



- We are the Global Leader in the “**Full Cycle**” Breeding and Farming of **Yellowtail Kingfish** and grew around **3,300** tonnes in FY18
- The Japanese Industry is around **140,000** tonnes pa but is mostly a “**Wild catch and Grow-Out**” model with only a relatively small proportion using hatcheries for Full Cycle Breeding and farming

Farmed in a Unique Area of South Australia

- Our Hatchery and Sea Farms are located in the Spencer Gulf, in a remote corner of Southern Australia near the famous fishing town of Port Lincoln.
- By any measure, the Spencer Gulf is one of the cleanest bodies of water in Australia. There is nothing between the water where the kingfish are raised and the Antarctic but the icy, vast expanse of the Southern Ocean.
- Yellowtail Kingfish are indigenous to these remote crystal clear waters. Spencer Gulf Hiramasa Kingfish brood stock are bred from fish originally sourced only an hour or so from our current operations.



World Class Hatchery



World Class Hatchery



World Class Hatchery



World Class Hatchery



World Class Hatchery



Transfer to Sea Farms

The fingerlings remain in the nursery until they reach a weight of up to 35 grams, at which point they are transferred to the sea, normally by helicopter.



Transfer to Sea Farms



Our Spencer Gulf Farms – Extraordinary Provenance



Spencer Gulf – Extraordinary Provenance



Our Spencer Gulf Farms – Extraordinary Provenance



Sustainability

Certification from Friend of the Sea

- No impact on critical habitat (e.g.: mangroves, wetlands, etc.)
- Compliance with waste water parameters
- No use of harmful antifoulants or growth hormones
- Compliance with Social Accountability



Aquaculture Stewardship Council (ASC)

- The worlds leading certification. We are currently working to achieve accreditation



HACCP

- We are focused on safe work practices and have recently been re-accredited for HACCP





SPENCER GULF HIRAMASA KINGFISH

In July 2017 we rebranded and launched a new marketing campaign

Hiramasa Kingfish brand has evolved over time

Beautiful Fish Campaign (2007 – 2014)



King of Kingfish Campaign (2014 – 2017)



Strategic review of brand

A strategic review in 2016 identified current branding did not reflect the products key attributes and personality.

The new strategy has three strategic pillars:

- **Provenance** (including cold water benefits)
- **Culinary excellence and versatility**
- **Sustainability**



Rebrand: Spencer Gulf Hiramasa Kingfish



Leverages unique provenance | Benefits of cold water farming | Distinct differentiation from competitors

“We gather at first light on the shore of the Spencer Gulf, home to the Hiramasa Kingfish. Around us, sea spray swirls, tossed by wild winds whipped up across an endless sea. In these cold waters, the Kingfish is majestic, radiant, powerful. Once landed, freshly prepared, it is luscious, translucent and delicate.”

- THE TALE OF TWO FISH



Chef Ambassadors

A young man with glasses and a white chef's shirt with a dark apron is smiling in a kitchen. He is standing in front of a stainless steel counter. In the background, there are kitchen shelves and a large oven or grill.

We have a long standing culture of working closely with high end chefs in Australia and around the world.

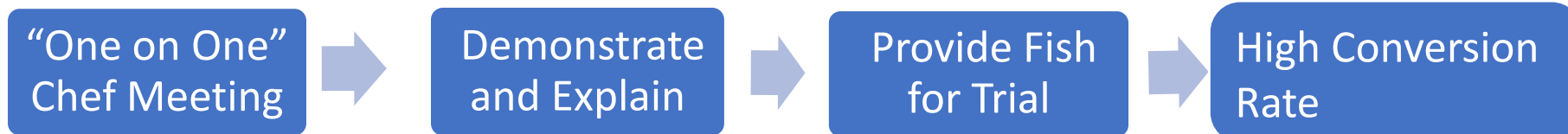
Victor Leong

“One on One” Global Chef Activation Programs

- To support our global distribution network, we met “one on one” with more than 1,600 leading chefs across Europe, USA and Australia over a 16 week period
- We see it as our responsibility to go door to door across the leading cities of the world to introduce and explain why other chefs consider Spencer Gulf Hiramasa Kingfish to be the best raw fish in the world
- At each meeting, we present the chef with one of our Spencer Gulf Hiramasa Kingfish in a specially designed presentation box
- Results are very encouraging: **42%** of chefs visited who are not currently using our Kingfish have indicated they would definitely start buying
- We intend to further expand this program over the next two years to reach thousands of leading restaurants across Europe, USA, Asia and Australia to grow sales for our brand and our distributors



Single fish presentation box



Social Media Campaign

The Brand Activation Program is supported with a Social Media campaign

Content Strategy:

1. Brand Story
2. Provenance
3. Culinary Excellence
4. Sustainability
5. Inspiring Chefs
6. Inspired Creations



Global Growth Strategy – Situation Analysis 2017

- Seriola Lalandi is a relatively unknown species outside Australia and Japan
- Our Product is very well regarded for its high quality and consistency
- High-end chef endorsement for our product in Australia and Europe
- Strong demand +29% in Volume
- 85% of our business in Fresh fish - Air Freight to International markets
- 60% of our business in Australia
- **Processing was with a 3rd party**
- The imminent threat of European Land Based Kingfish farms
- Japanese free trade agreement with Europe
- USA market largely Frozen dominated by Japanese product.

Needed a growth platform to compete with lower priced competitive offers in Europe and USA and to launch into Asian markets

Investment in World-Class Processing Facility

- Made a significant investment in a new in-house processing facility that will deliver high quality product from Adelaide to the world
- Quality control across Clean Seas' supply chain from hatchery to customer
- Significant capacity for future expansion, including production of new “value added” products
- **As part of this multi million dollar investment, Clean Seas will also set a new standard for frozen Yellowtail Kingfish with new rapid freezing Liquid Nitrogen technology**



Game Changing - The Benefits of SensoryFresh

- Premium quality that chefs want
- Convenient fillet formats for less experienced staff
- No waste – use only what you need
- Ocean freight – lower costs
- Low carbon emissions

- **The benefits are numerous**



Our Long-Term Investment is Yielding Results

- Having invested more than \$180 million over 18 years, Clean Seas has learned the hard way the ups, downs and challenges of aquaculture
- Today we are proud to be able to consistently deliver the highest quality fresh Kingfish to customers around the world twice per week – 52 weeks per year
- SensoryFresh provides significant growth opportunities in global markets
- We have direct relationships with more than 150 distributors and wholesalers worldwide
- This is an outstanding but relatively unknown species
- **So we think we have only just begun...**



Nicky Riemar
Bellota Restaurant
Melbourne

