



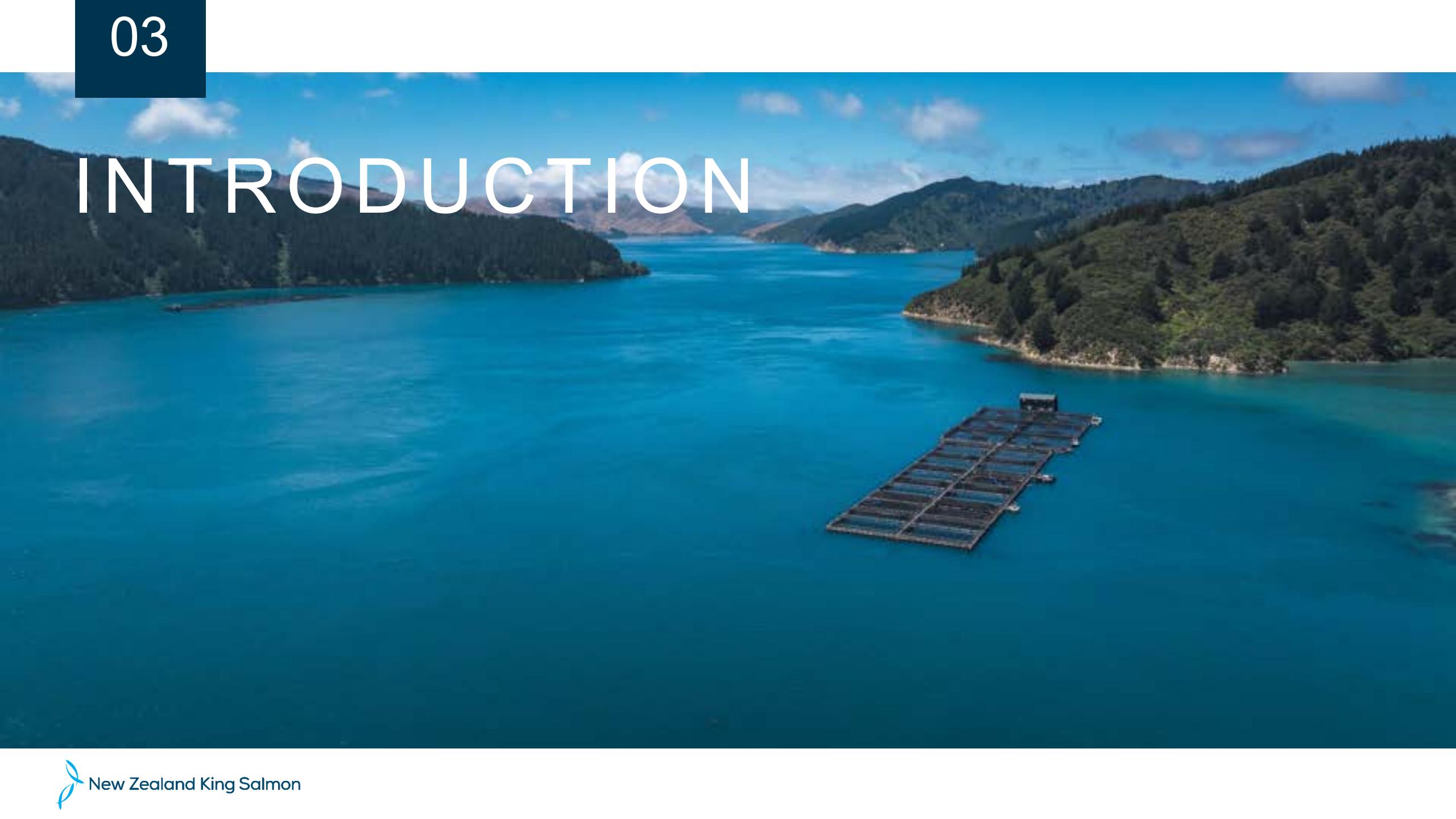
Salmon Farming

an industry for the future

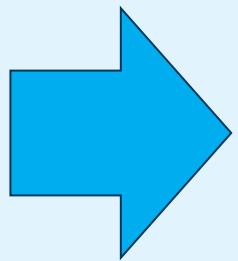
Mark Preece (MSc) – Seafarms manager, NZKS



INTRODUCTION

An aerial photograph of a salmon farm in a deep, narrow fjord. The water is a vibrant turquoise color. In the center, a long, rectangular floating fish cage is visible, extending from the foreground towards the horizon. The fjord is surrounded by steep, forested hills and mountains under a clear blue sky with a few wispy clouds.

FROM FISHER TO FARMER



THE SALMON VALUE PROPOSITION

An aerial photograph of a salmon farm at sunset. The farm consists of numerous rectangular, clear plastic-lined ponds arranged in a grid pattern. A central building with a green roof is surrounded by smaller structures and utility buildings. The ponds are situated in a rural, hilly area with green fields and a road leading to the facility. The sky is filled with warm, orange and yellow hues of the setting sun.

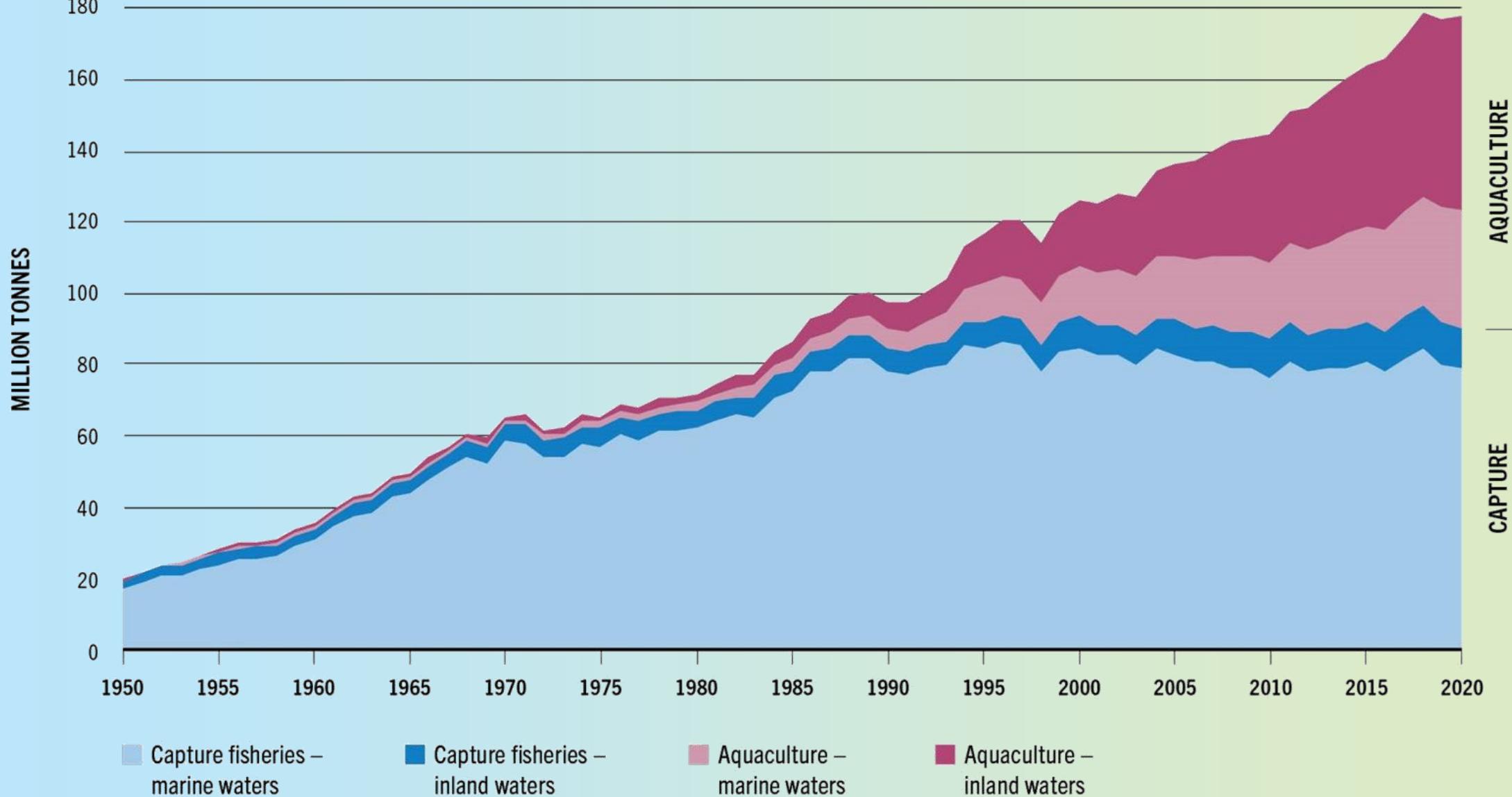


Our Blue Economy opportunity....

Only 0.01% of our marine estate is farmed.

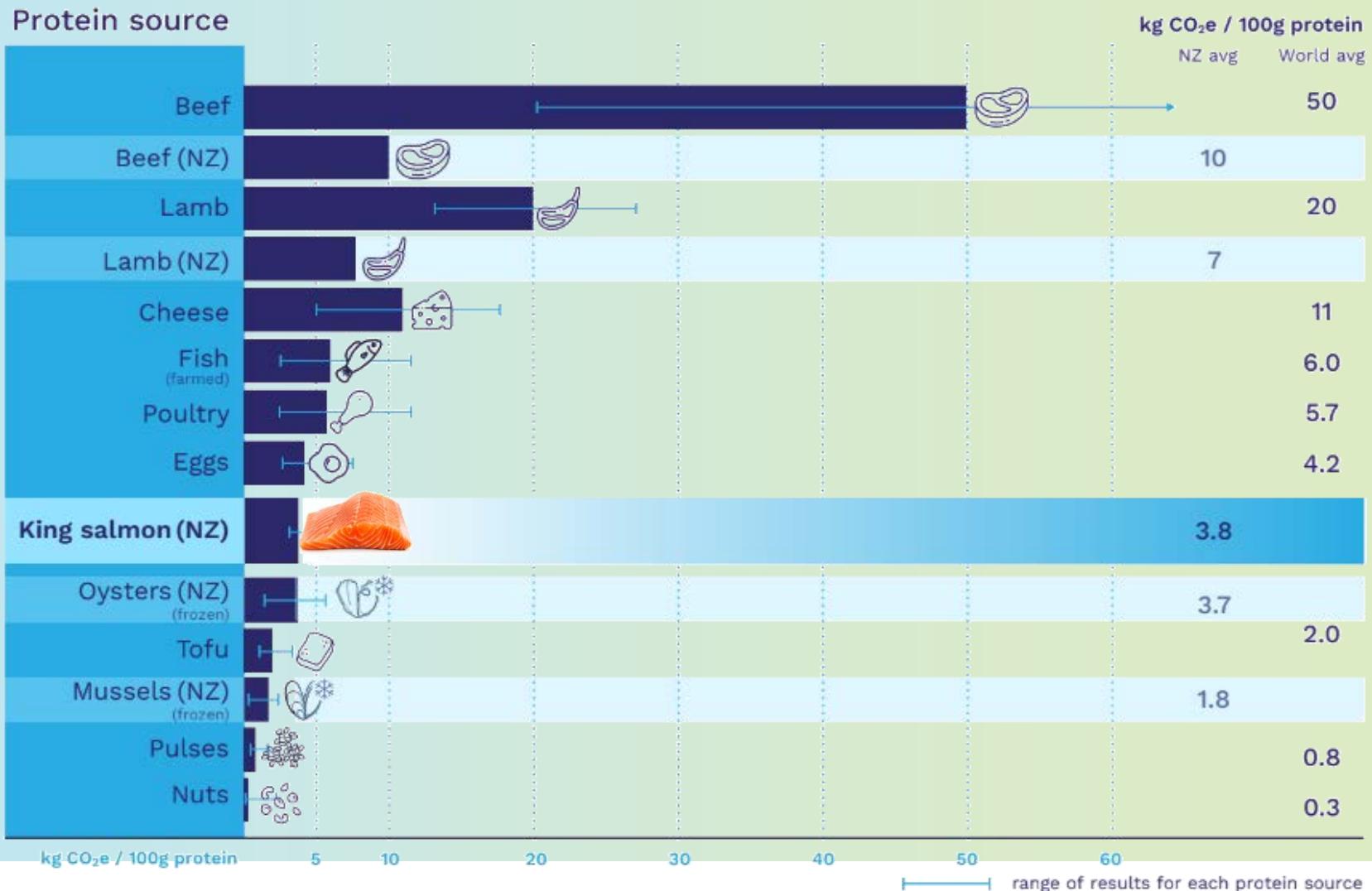


CHANGES TO WHERE WE GET OUR FISH



A PROTEIN SOURCE WITH A LIGHT TOUCH

Carbon footprint of different dietary proteins on the global market
- production to retail only



CHANGES IN NZ'S MEAT CONSUMPTION

New Zealand's annual consumption of meat in 2000 and 2019

On average, each NZer ate 75.2kg of meat in 2019, down from 86.2kg per capita in 2000.

Intake is per capita



A GROWTH INDUSTRY

Total industry value = \$840m revenue



~81,000t = ~ **\$420m**



~16,000t = ~ **\$350m**



~ 1,900t = ~ **\$19m**

- Govt - doubling the value of exports in 10 years.
- Aquaculture growth is expected to significantly contribute to that goal
- Plan → \$3 billion in annual revenue by 2035



THE SALMON OPPORTUNITY

COMPARISON OF THE APPROXIMATE ANNUAL VALUE PER 10 FARMED HECTARES FOR DIFFERENT PRIMARY PRODUCTS



Sheep & Beef - \$8,500



Diary- \$77,000



Kiwifruit - \$800,000



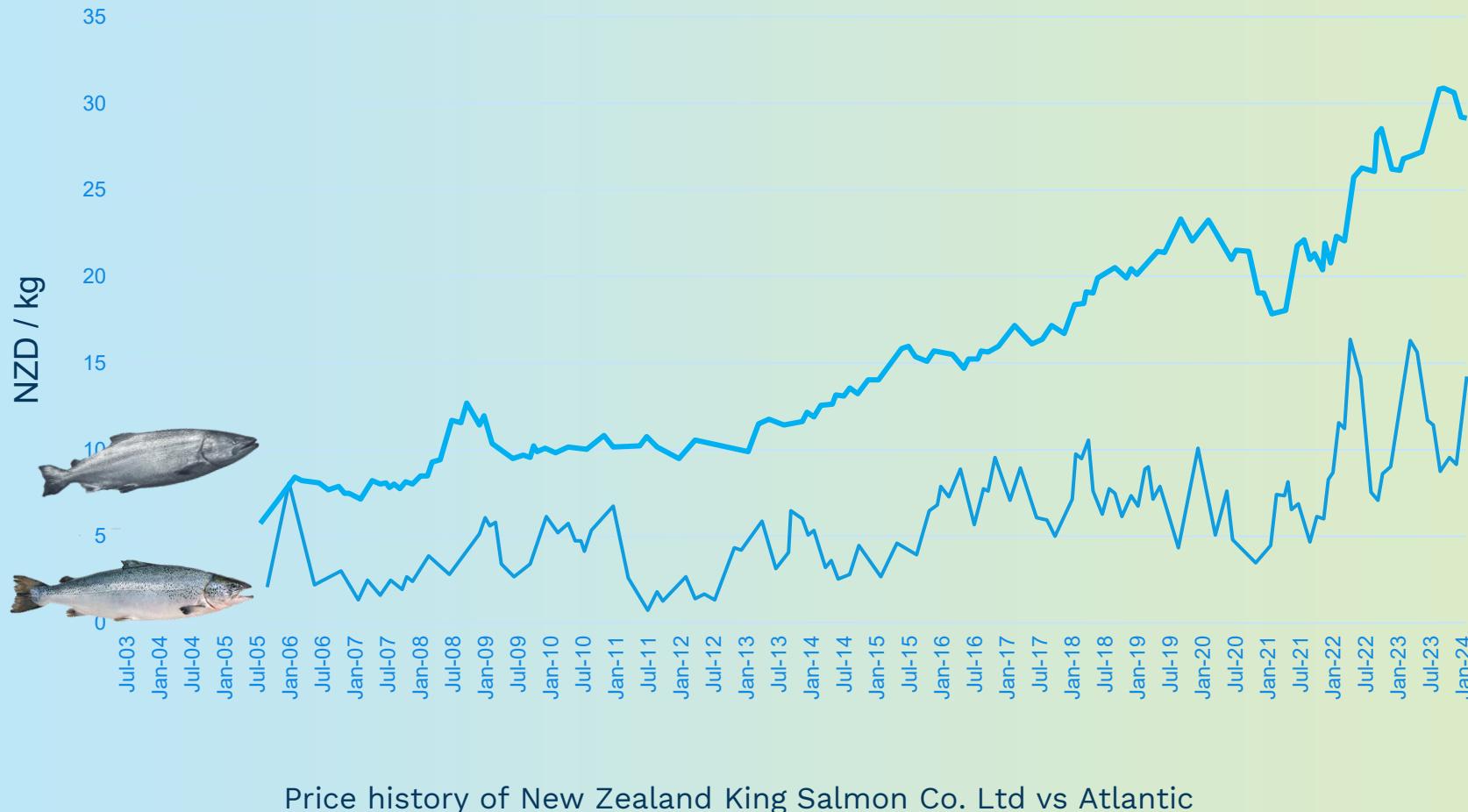
Mussels & Oysters -
\$825,000



Salmon - \$140,000,000

HIGH VALUE GOODS KEY TO NZ'S SUCCESS

'NZ King salmon makes up less than 1%
global farmed salmon supply



NZKS ROLE IN NEW ZEALAND'S SALMON FUTURE



NZKS FOOTPRINT



TĀKAKA

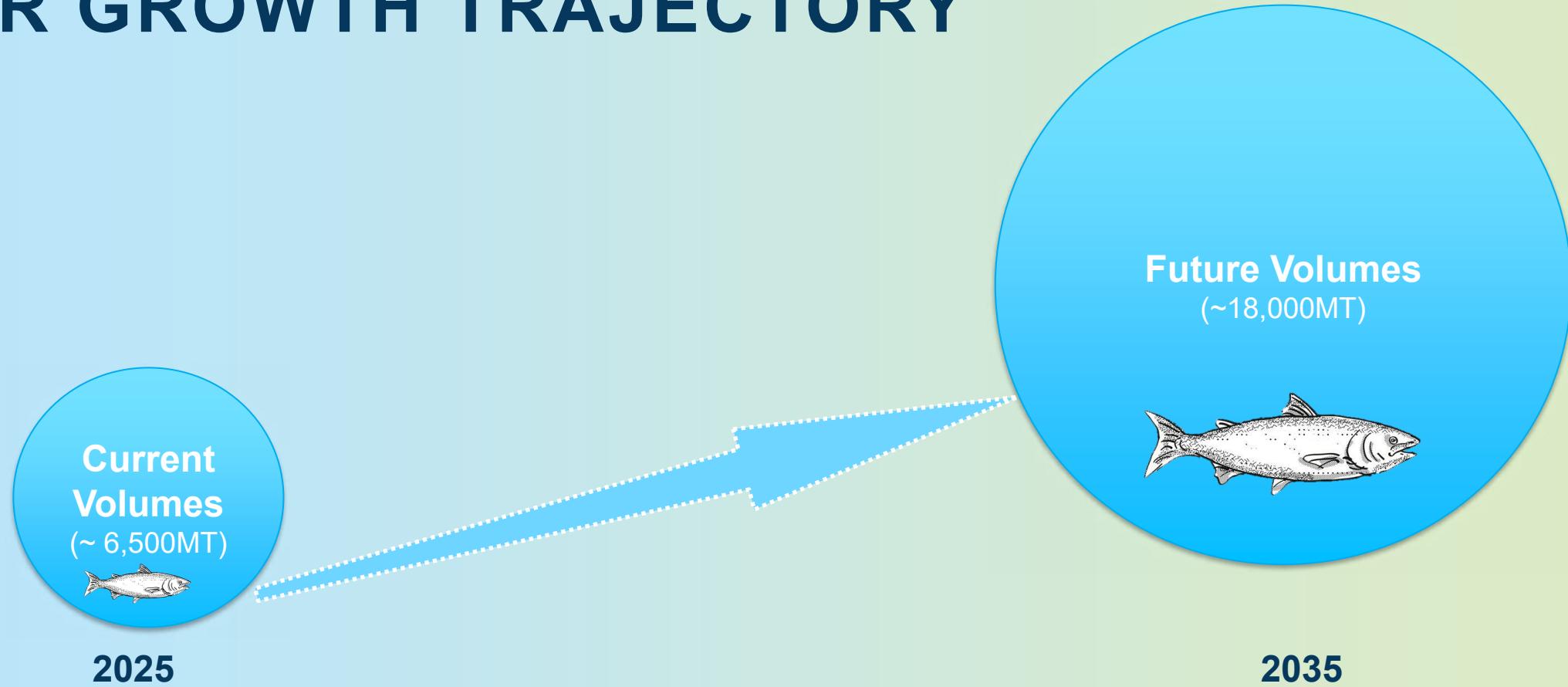


TENTBURN



Our farms in the Marlborough Region, including consent expiry dates

OUR GROWTH TRAJECTORY



NZKS volumes are anticipated to grow significantly (~300%) over the next ten years as we pilot, then scale to commercial operations, our new Blue Endeavour open ocean salmon farm

Blue Endeavour

Quick facts (per pen)



~500MT



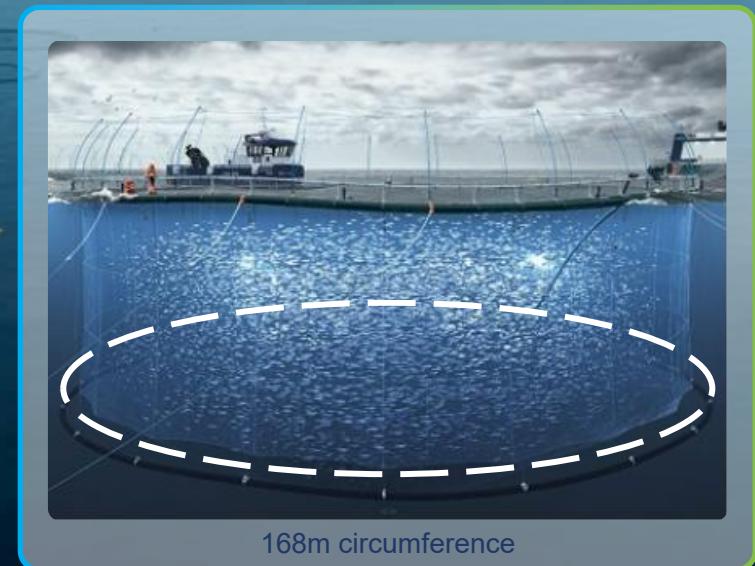
10kg/m³



100,000 Fish



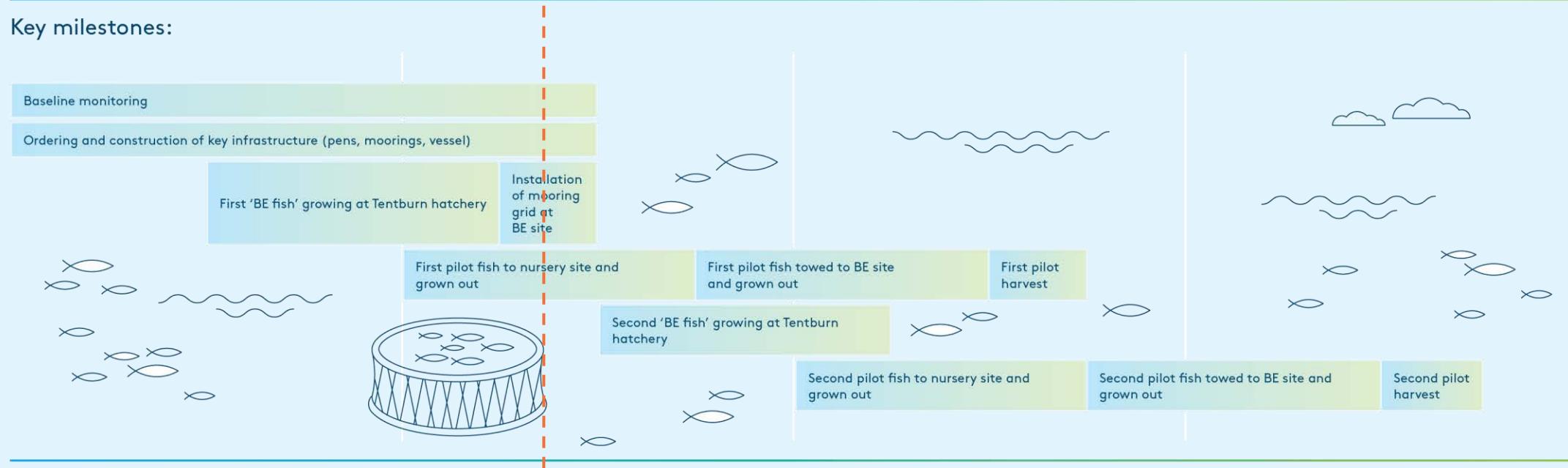
1% fish, 99% water



Background image: design of Blue Endeavour 1 at commercial scale

BLUE ENDEAVOUR KEY MILESTONES

Key milestones:



Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pen tow



Two pens towed successfully to Waihinau in late April

Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pen tow



Two pens towed successfully to Waihinau in late April

Blue Endeavour Pens at Waihinau



Two pens at Waihinau (Pelorus Sounds). Blue Endeavour smolt growing out in inshore pens

Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pen tow



Two pens towed successfully to Waihinau in late April

Blue Endeavour Pens at Waihinau



Two pens at Waihinau (Pelorus Sounds). Blue Endeavour smolt growing out in inshore pens

Mooring grid installation



A 44-point mooring grid is being installed at the Blue Endeavour site (starting in September)

Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pen tow



Two pens towed successfully to Waihinau in late April

Blue Endeavour Pens at Waihinau



Two pens at Waihinau (Pelorus Sounds). Blue Endeavour smolt growing out in inshore pens

Mooring grid installation



A 44-point mooring grid is being installed at the Blue Endeavour site (starting in September).

Blue Endeavour Service Vessel



Built in Vietnam, Whekenui arrived in Nelson mid-October, and will service stock and carry feed for Blue Endeavour

Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pen tow



Two pens towed successfully to Waihinau in late April

Blue Endeavour Pens at Waihinau



Two pens at Waihinau (Pelorus Sounds). Blue Endeavour smolt growing out in inshore pens

Mooring grid installation



A 44-point mooring grid is being installed at the Blue Endeavour site (starting in September).

Blue Endeavour Service Vessel



Built in Vietnam, Whekenui arrived in Nelson mid-October, and will service stock and carry feed for Blue Endeavour



New Zealand King Salmon

Commercial site purchase – Cloudy Bay



Purchase of commercial site - 17 Cloudy Bay, Riverlands in Blenheim for future factory capacity needs

Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pen tow



Two pens towed successfully to Waihinau in late April

Blue Endeavour Pens at Waihinau



Two pens at Waihinau (Pelorus Sounds). Blue Endeavour smolt growing out in inshore pens

Mooring grid installation



A 44-point mooring grid is being installed at the Blue Endeavour site (starting in September).

Blue Endeavour Service Vessel



Built in Vietnam, Whekenui arrived in Nelson mid-October, and will service stock and carry feed for Blue Endeavour

Commercial site purchase – Cloudy Bay



Purchase of commercial site- 17 Cloudy Bay, Riverlands in Blenheim for future factory capacity needs



New Zealand King Salmon

Feed Storage Warehouse



In partnership with Port Marlborough, construction has begun on a purpose-built 3,200sqm quayside warehouse on the Westshore area of the port

Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pen tow



Two pens towed successfully to Waihinau in late April

Blue Endeavour Pens at Waihinau



Two pens at Waihinau (Pelorus Sounds). Blue Endeavour smolt growing out in inshore pens

Mooring grid installation



A 44-point mooring grid is being installed at the Blue Endeavour site (starting in September).

Blue Endeavour Service Vessel



Built in Vietnam, Whekenui arrived in Nelson mid-October, and will service stock and carry feed for Blue Endeavour

Commercial site purchase – Cloudy Bay



Purchase of commercial site- 17 Cloudy Bay, Riverlands in Blenheim for future factory capacity needs

Feed Storage Warehouse



In partnership with Port Marlborough, construction has begun on a purpose-built 3,200sqm quayside warehouse on the Westshore area of the port



New Zealand King Salmon

Blue Endeavour Baseline monitoring



Baseline monitoring period is now complete (including biogenic habitats, quality, marine life, and cultural mauri monitoring assessments)

Blue Endeavour Pens assembled



Two pens were constructed at the Port of Marlborough and launched in April

Blue Endeavour Pen tow



Two pens towed successfully to Waihinau in late April

Blue Endeavour Pens at Waihinau



Two pens at Waihinau (Pelorus Sounds). Blue Endeavour smolt growing out in inshore pens

Mooring grid installation



A 44-point mooring grid is being installed at the Blue Endeavour site (starting in September).

Blue Endeavour Service Vessel



Built in Vietnam, Whekenui arrived in Nelson mid-October, and will service stock and carry feed for Blue Endeavour.

Commercial site purchase – Cloudy Bay



Purchase of commercial site- 17 Cloudy Bay, Riverlands in Blenheim for future factory capacity needs

Feed Storage Warehouse



In partnership with Port Marlborough, construction has begun on a purpose-built 3,200sqm quayside warehouse on the Westshore area of the port

Blue Endeavour Baseline monitoring



Baseline monitoring period is now complete (including biogenic habitats, quality, marine life, and cultural mauri monitoring assessments)





New Zealand
King Salmon

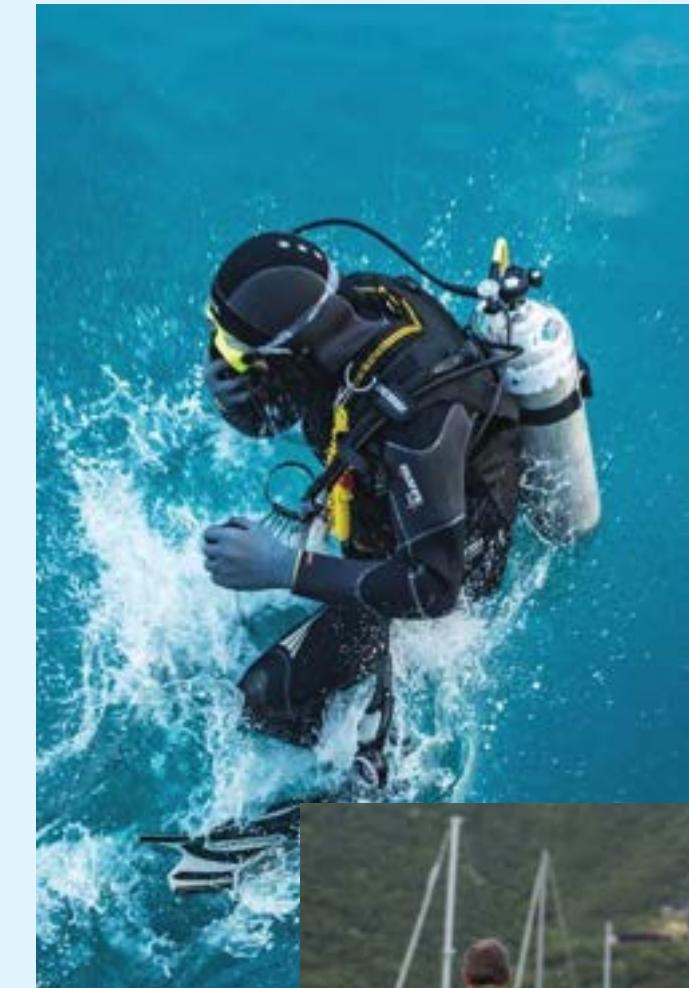
Blue Endeavour



ROLES IN SALMON FARMING

A photograph showing three men on a boat, working together to pull in a large, dark net. The man in the foreground is smiling and wearing a bright orange and yellow high-visibility vest over a blue shirt. He is wearing grey work gloves. Two other men are visible behind him, also wearing safety gear and hats. They are in a body of water with hills in the background under a clear blue sky.

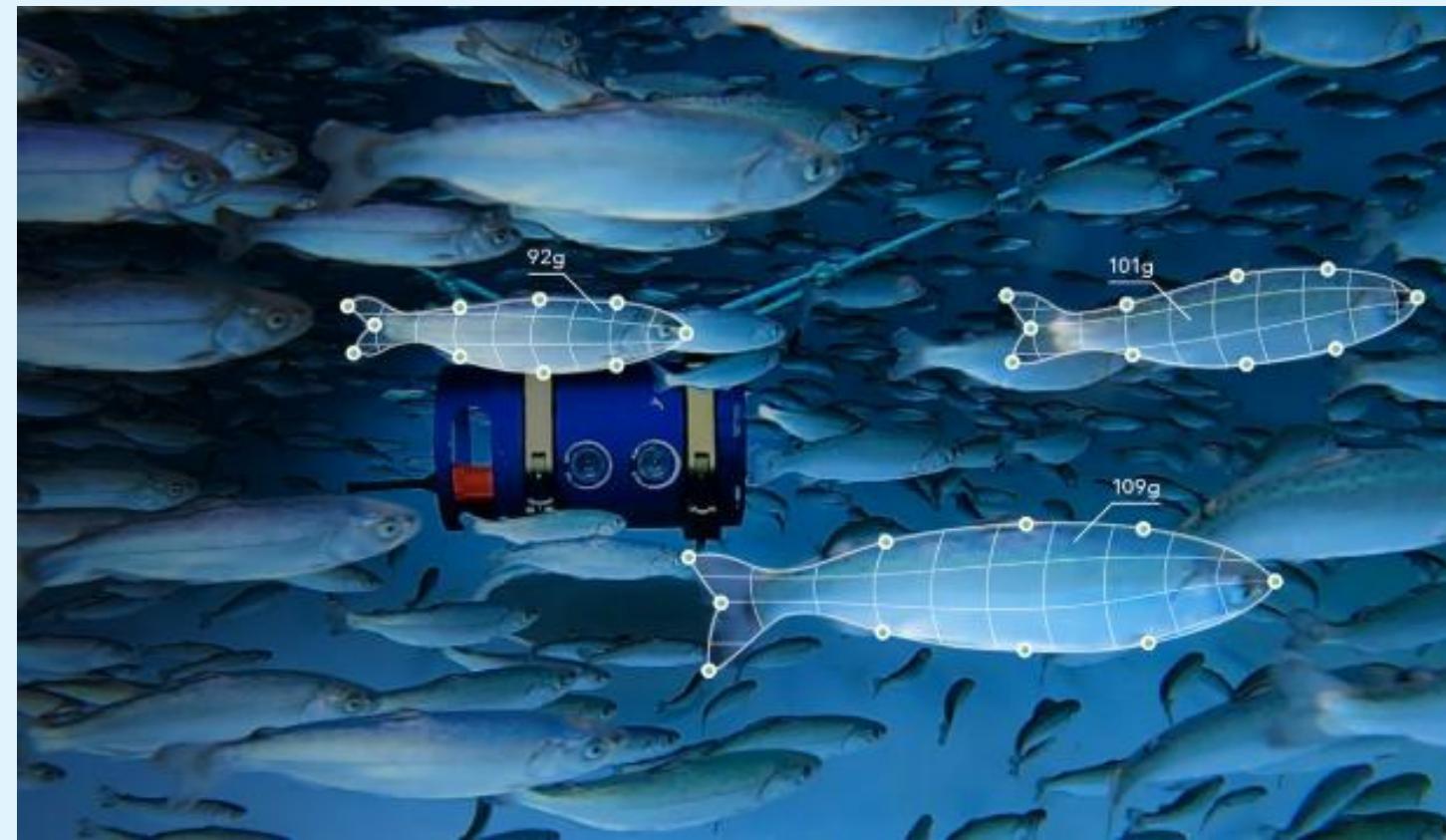
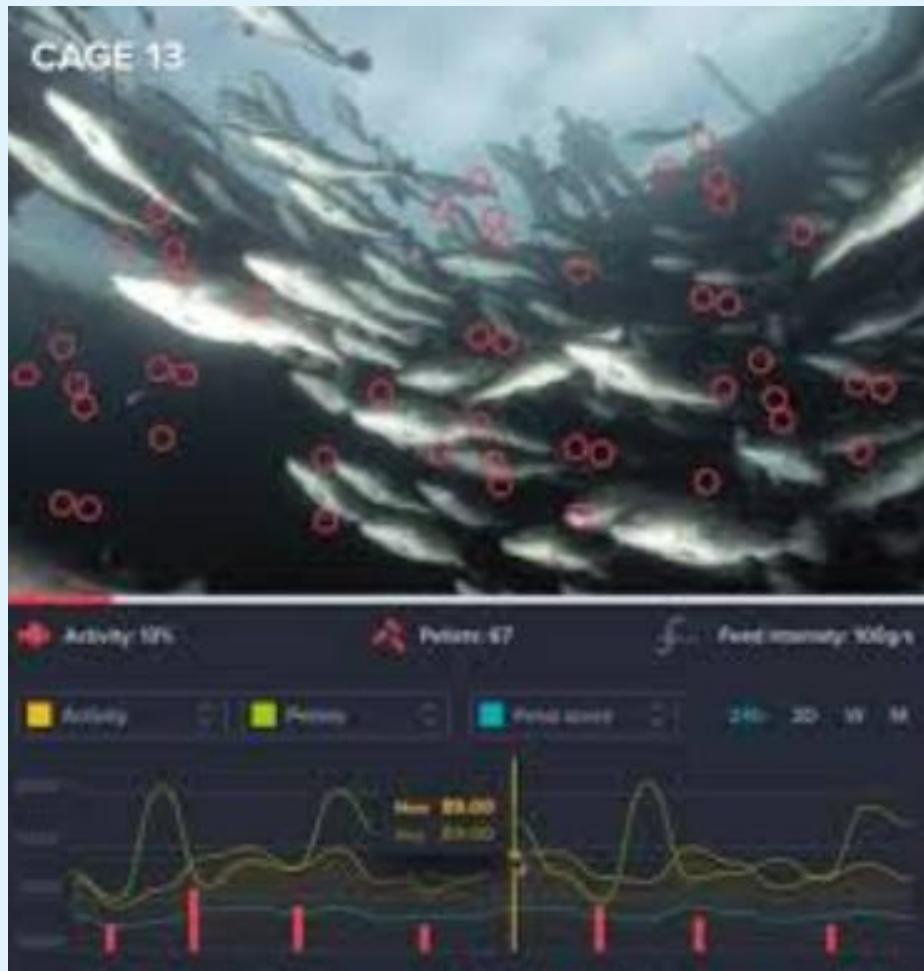
ON THE FARM ROLES



LAB AND TECH ROLES



SUPPORT INDUSTRY





New Zealand King Salmon