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Pangasius Forum Vietfish 2015



YOUR CONNECTION TO FISH WORLDWIDE

Corporate

About us

- Started importing Pangasius in 2000;
- Importing and distributing 58.000 Mton frozen fish products annually to > 30 countries worldwide;
- > 20% of total trade is seafood from Vietnam, including shrimps, tilapia, oilfish, molluscs, snapper and red mullet;
- > 10.000 Mton volume is Pangasius product;
- Since 2013 member of the Maruha Nichiro Group.

 MARUHA
NICHIRO

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International

Seafood
Connection

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Connect to Global Strength

Seacon International Maruha Nichiro Global

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International: HCM repr. office

Seafood
Connection

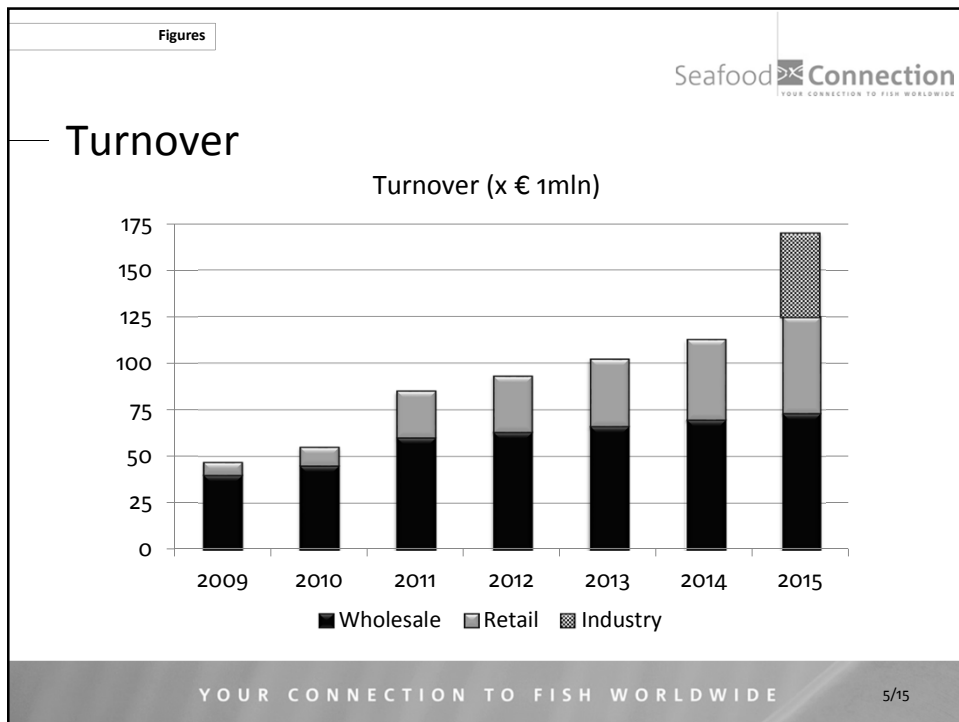
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Seacon Vietnam

- A dedicated team of Seafood professionals active for us in Vietnam
 - ✓ Promoting seafood from Vietnam to various markets worldwide such as EU, US, Mexico and Asia;
 - ✓ Experts in pangasius, shrimps, oilfish, octopus, squid & cuttlefish;
 - ✓ Factory & farm audits;
 - ✓ Controlling manufacturing proces;
 - ✓ Quality reports, sustainability projects;
 - ✓ Lab analyses, R&D.

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Trends

Seafood Connection
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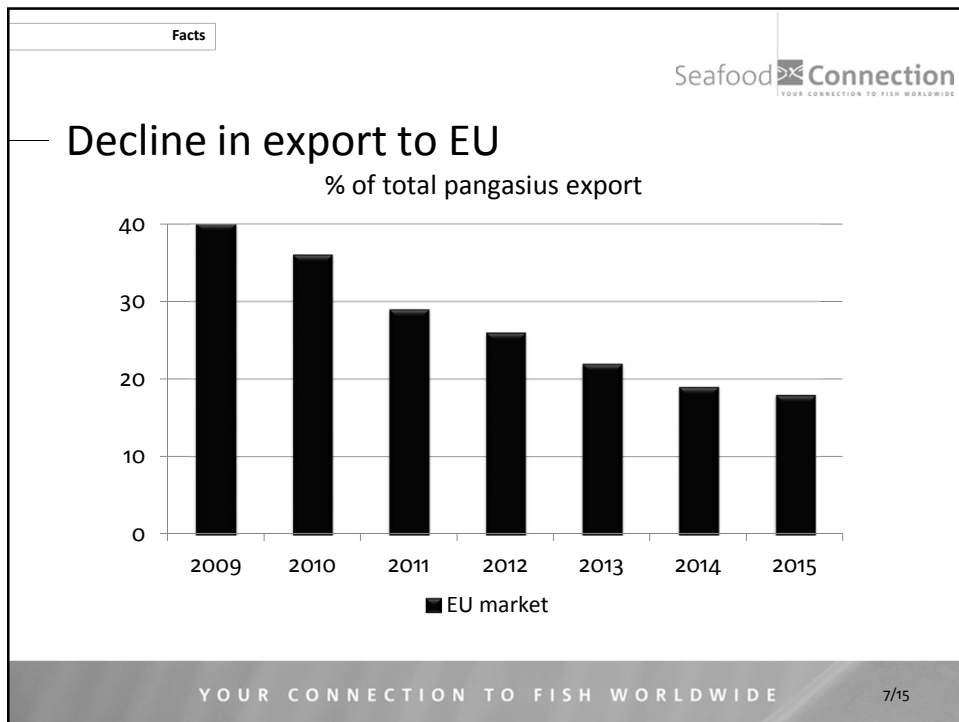
Outlook & trends EU market

- ✓ ASC certified Pangasius license to produce for retail market in Sweden, UK, Netherlands Germany, Belgium, France, Austria and Switzerland; up to 17,000 Mton in 2014;
- ✓ Price bonus of certified product is limited;
- ✓ Value added pangasius products are in itself promising but value added market share still very small;
- ✓ New countries, markets appear elsewhere, but:

➔ EXPORT TO EU KEEPS DROPPING

The image shows the ASC (Aquaculture Stewardship Council) logo, which includes a fish icon and the text 'ASC', 'AQUACULTURE', and 'STEWARDSHIP'. Next to it is a photograph of a white plate containing a piece of cooked pangasius fillet.

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Challenges

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Getting to the top is the easier part, staying there is the real challenge

- ✓ Pangasius gained its worldwide market share very fast;
- ✓ Now it has to hold its ground; finding new markets (Brasil, Colombia, Middle East, Asia);
- ✓ Decline in export to EU seems irreversible;
- ✓ Continuation of bad press and negative (social) media;
- ✓ USD/EUR currency rate is not helping;
- ✓ But the real problem is not the pangasius fish itself, but how it is processed, marketed and, most of all, **labeled**:

➔ IMPROVE PRODUCT INTEGRITY

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— Wisdom is knowing the right path to take..
Integrity is taking it.

▪ Use ingredient declaration a **quality** indicator:

1. Pangasius (100%): no added water or additives;
2. Pangasius (90%), (added) water (10%);
3. Pangasius (80%), (added) water (20%);
4. Pangasius (70%), (added) water (30%);
5. Pangasius (60%), (added) water (40%).

→ LET MARKET DECIDE WHICH QUALITY THEY BUY

→ BE TRANSPARENT!



— How to improve Product integrity further?

- ✓ Be transparent about processing, input and output;
- ✓ Be honest about water addition;
- ✓ Label the products accordingly;
- ✓ Put a stop to excessive glazing;
- ✓ Take away reasons for continuation of bad press and negative (social) media;
- ✓ Do the right things, even when nobody is watching;
- ✓ Finally, we can start working on rebuilding Pangasius image:

→ IMPROVE MARKETING

How to improve Marketing?

- ✓ Your everyday fish project, websites;
 - ✓ Spread the word thru food bloggers;
 - ✓ Promote Pangasius thru retailers, chefs;
 - ✓ Use reports from scientists such as prof. dr. Tinka Murk;
 - ✓ Put emphasis on positive points of new decree;
 - ✓ Spread more positive Pangasius stories:
- ➔ INVOLVE WHOLE INDUSTRY IN IMPROVING
PRODUCT INTEGRITY AND PRODUCT MARKETING



New Decree & other developments

- ✓ New decree will create level playing field;
- ✓ Unique opportunity to improve and stabilise the quality of Pangasius;
- ✓ Will improve the image of Pangasius in long term;
- ✓ Connects perfect with promotion campaign Premium Pangasius 'Your everyday Fish';



New Decree, OK, but...

- ✓ Needs support from all stakeholders in order to succeed since >90% of business is treated Pangasius;
- ✓ Why set maximum moisture but not limit glazing %?
- ✓ Free Trade Deal EU-Vietnam is positive news to build on.



Conclusions

- Improve Pangasius product integrity by being transparent and label the products correctly;
- Improve Pangasius marketing in EU;
- Connect new decree with new marketing strategy;
- Make Premium Pangasius 'Your everyday Fish' a worldwide promotion campaign.



On the road to make our
everyday fish, everyday better.

**We are ready.
Are you?**

— Questions?

Nice to meet you during Q & A



— Thank you
for your attention

