IBL Seafood

Doing more with less in a value chain

TOGETHER

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IBL Seafood Integrated Value Chain

A story of Partnerships

1972
First Mauritian cannery was created jointly with Mitsubishi

1997
Investment, with the Mauritius Ports Authority, in private docks and cold rooms (Froid des Mascareignes)

2006
Launches its own tuna loins factory (Thon des Mascareignes)

2008
Invests in a new FM & FO plants (MBP and Cervonic)

Frozen fish processing facility (Mer des Mascareignes)

2015
Merger of Thon des Mascareignes and PTM

Launch investment in France for Nutrifish

2019
Invests in FM & FO plant in Ivory Coast (MBP-CI).

2021
Continue investment into our people and prepare future leaders

IBL Seafood Integrated Chain

Today's chain

	PRINCES TUNA MAURITIUS	Froid des Mascareignes	MER DES MASCAREIGNES	Marine Biotechnology Products	Cervonic
Core Products	350 meters of quays, Cold rooms at -20C and -40C	Canning: loins, boxes and pockets	Frozen tuna	Marine Ingredients	Fish Oil
Employees	150	5 000	200	140	10

Integrated and evolving model:

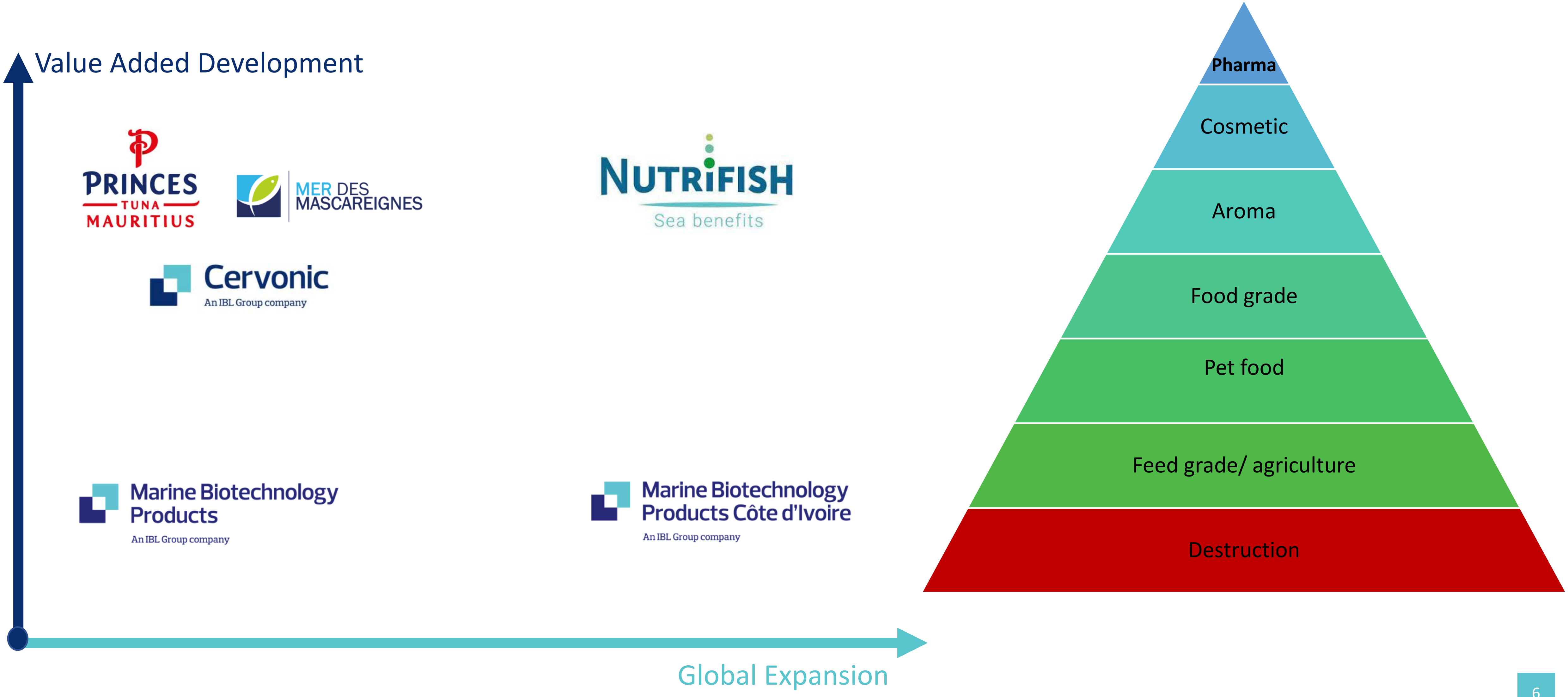
The model has been developed over years. Strong Research and Innovation strategy at each step to optimise the best value addition of each fish component.

e.g

- **Fish oil in Burner → Now in Infant Food**
- **Cooking juice not valorised → Now Soluble paste for Aquafeed industry**

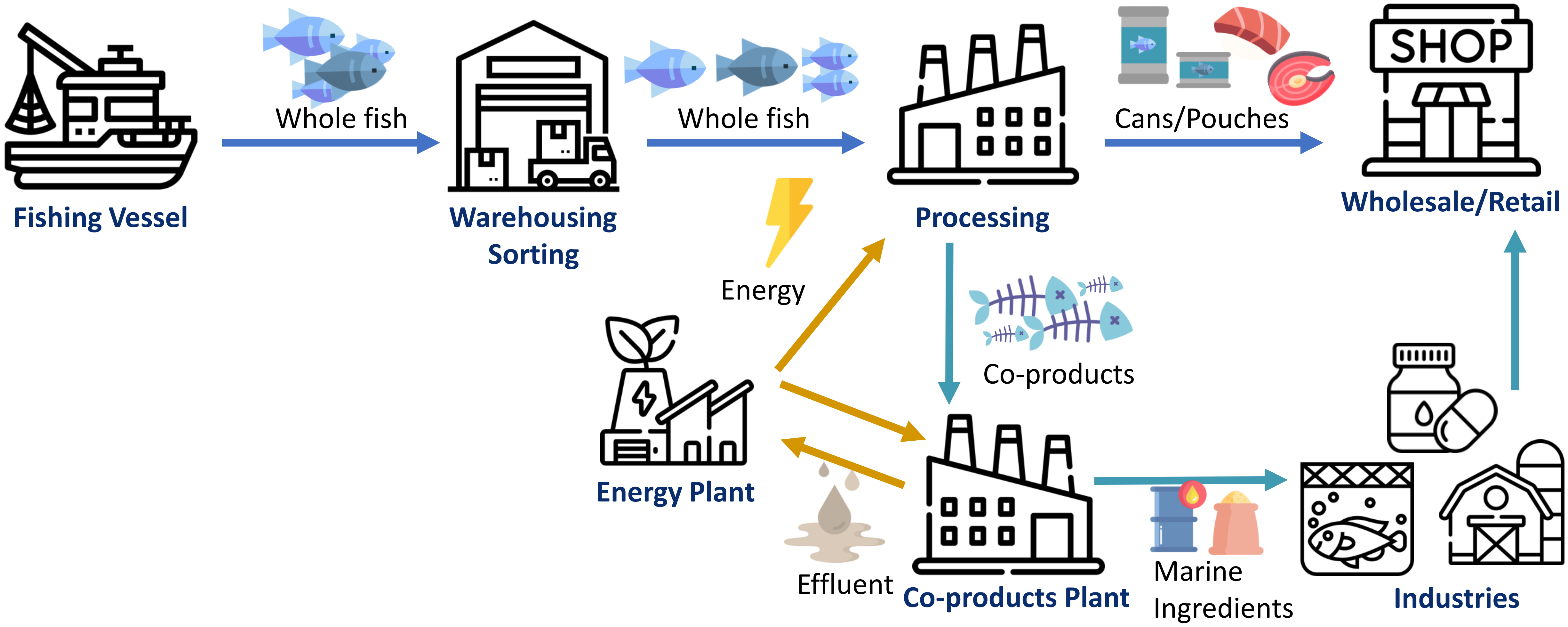
The way forward

Strategies vs our global presence



Our Circular economy

A fully integrated value chain



Our Circular economy

Why circular economy in our context?

- **The resource (fish) is central to the business, thus value addition is an existential approach.**
- **Considered a the best protein source, every part of the fish has a value on the market.**
- **The resource is getting more and more scarce with sustainability issues.**
- **We have to do more with less to stay in the league on both fronts, sourcing and market.**
- **We strongly believe in the Mauritian Industry and has to work on our industry legacy.**
- **A Zero waste industry.**

Our Circular economy

The last move to complete the loop

Organic Rich Waste Streams
MBP (55%)/ PTM (45%)

ENERGIE DES MASCAREIGNES

Bio- Renewal Plant

Bio-Mechanical Conversion of Organics

Energy → **BioGas to MBP (33%) and PTM (67%)**

Clean Water → **Reuse in processing plant**

Fertilisers → **Bio- Map**
Bio-Sulphur

Challenges Encountered

How we tackle challenges

- **Highly capital intensive thus requires hefty investments -(€ 15 M).**
- **Research behind to characterise and ascertain values of the input for choosing the proper extraction method.**
- **Choice of partner – Reliable, investor and manage the business.**
- **Choice of equipment and underlying assumptions in a non-existing industry base.**
- **Covid-19 challenges.**
- **Lack of specialists in the field on the island.**
- **Long process to secure financing.**

Benefits to be derived

Why we did this

- On average – 24,000 Nm3 per day of biogas will be sent to PTM and MBP
- This will result in the avoidance of using 300,000 to 330,000 L per month of HFO fuel
- The resultant carbon emissions reduction to close equivalent of 11,500 T/annum
- Burning the cleaner biogas will result in up to 120 tons per year of reduced sulfur-based emissions
- No particulates in emission
- 90% reduction in NOx and SOx compared to HFO
- Biogas is significantly cleaner than HFO (no heavy metals, mercaptans or siloxanes)
- Avoid using harmful flocculant polymers
- Aim at selling cans, pouches and other ingredients towards a neutral carbon footprint.

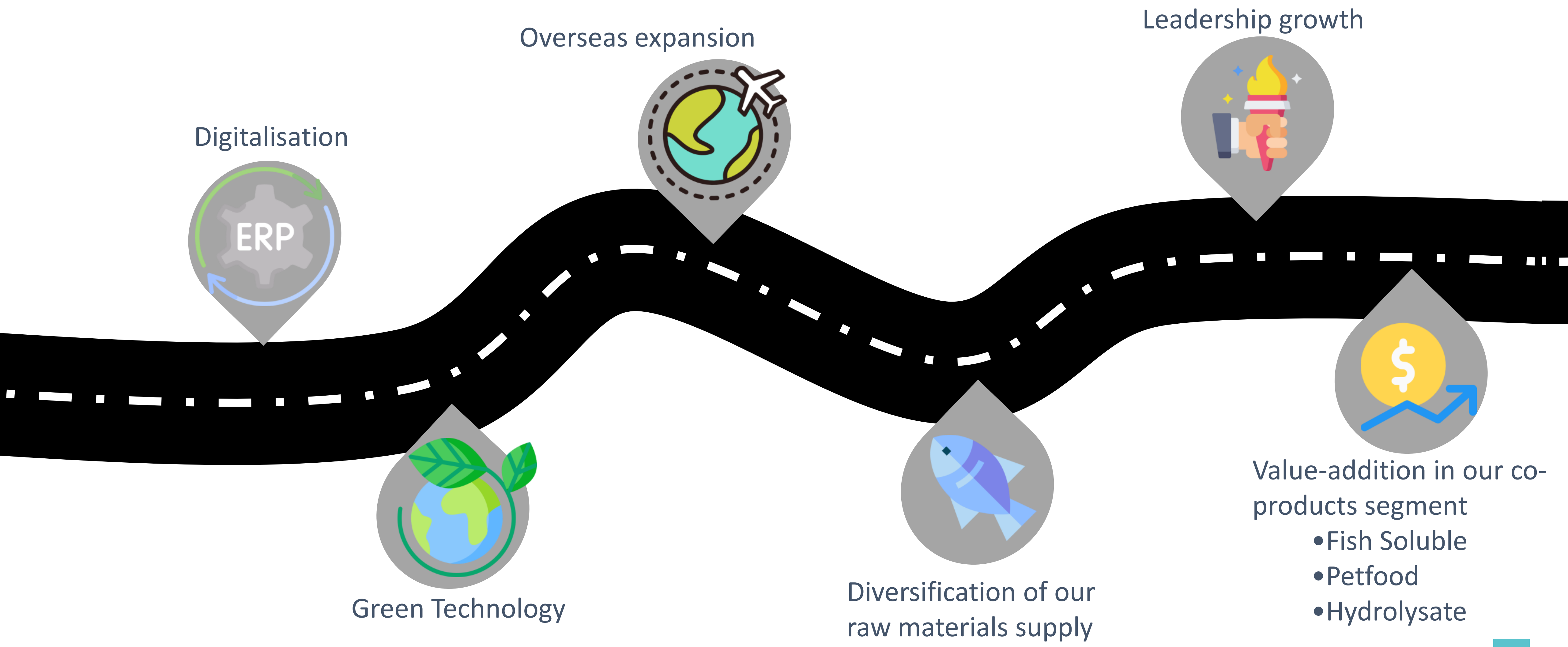
Policy Measures

How to help the industry

- **Clear framework for green project evaluation.**
- **CEB approach to electricity purchase from waste to value plant.**
- **Tax incentives for such capital intensive projects.**
- **Ease of approval process.**
- **The need to evaluate and give opportunities for optimisation of other waste streams.**
- **Framework for compressed gas sales on the local market.**

Vision to tomorrow

Continuous Innovation strategy



THANK YOU

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