

SUSTAINABILITY STRATEGY

MOWI®

Leading the Blue Revolution Plan

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Leading the Blue Revolution Plan

Leading the Blue Revolution Plan aims at inspiring, leveraging and guiding our day-to-day actions and decision-making so that together we can realize our vision of Leading the Blue Revolution.

Sustainability at Mowi means increasing access to nutritious food from the ocean, while having a positive long-term economic and social impact.

Mowi's Leading the Blue Revolution Plan

describes our sustainability strategy which entails Mowi's commitments and actions that allow us to unlock the potential of the ocean as a food source for present and future generations.

Our big goal is to produce more food from the ocean for a growing world population in a way that respects the ocean's assimilative capacity*,

allows local communities to flourish while offering consumers products that are tasty, healthy and of the highest quality. In combination, this will ensure long-term profitability.

Our Sustainability Strategy is centered around our guiding principles Planet and People and underpins commitments across our social and environmental performance through the value chain. Our commitments are intended to strengthen the long-term resilience of the business and aligne with the UN Sustainable Development Goals.

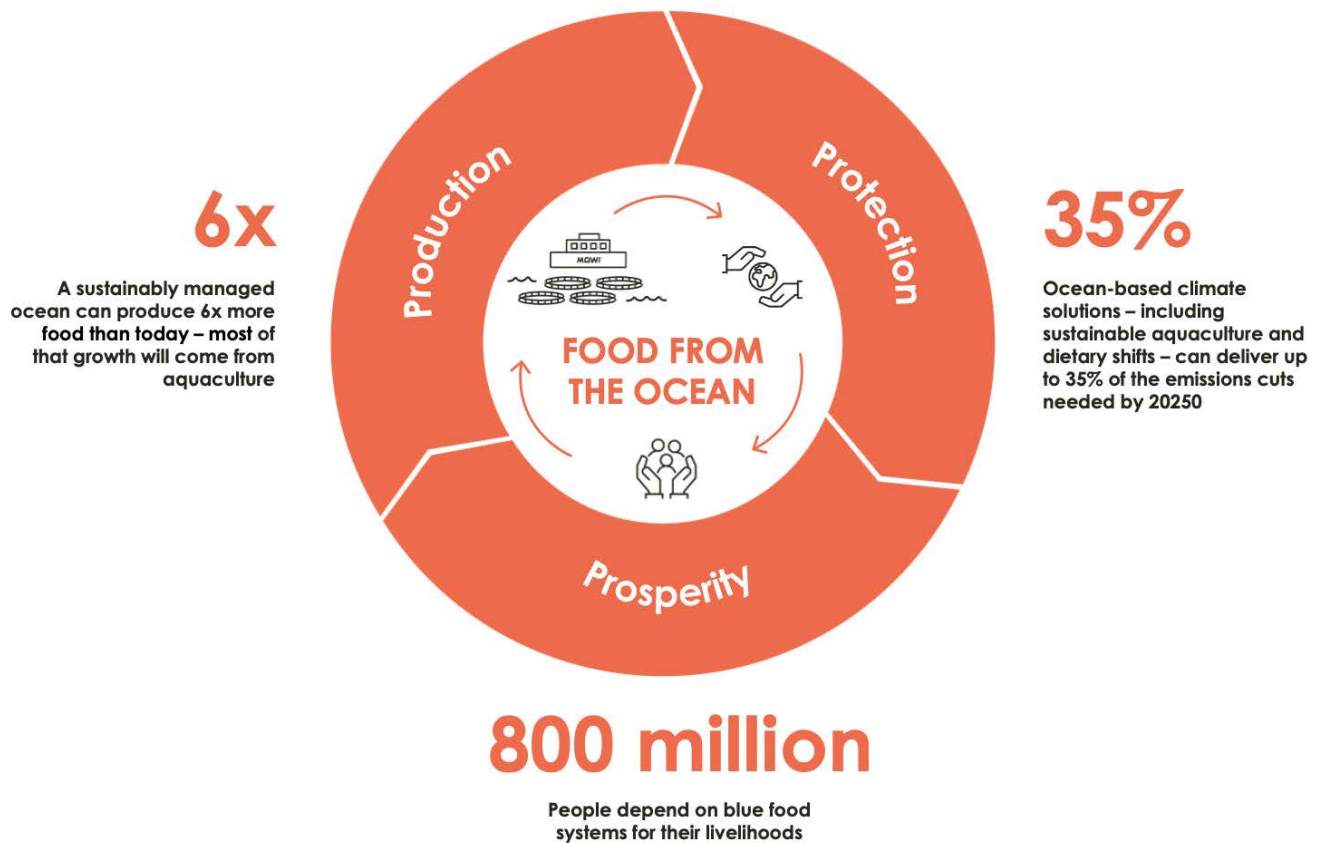
* For all substances increased in the environment by human activities, the Oceans have have an assimilative capacity, which is the maximum rate of introduction of such substances that does not lead to pollution (i.e., there is no adverse effect).

Unlocking the potential of the sea

"The world needs more food from the ocean. Blue foods can contribute to global food production and nutrition. Mowi produced more than 8 million meals per day and aims to contribute to food supply, employment and economic activity in the regions where it operates.

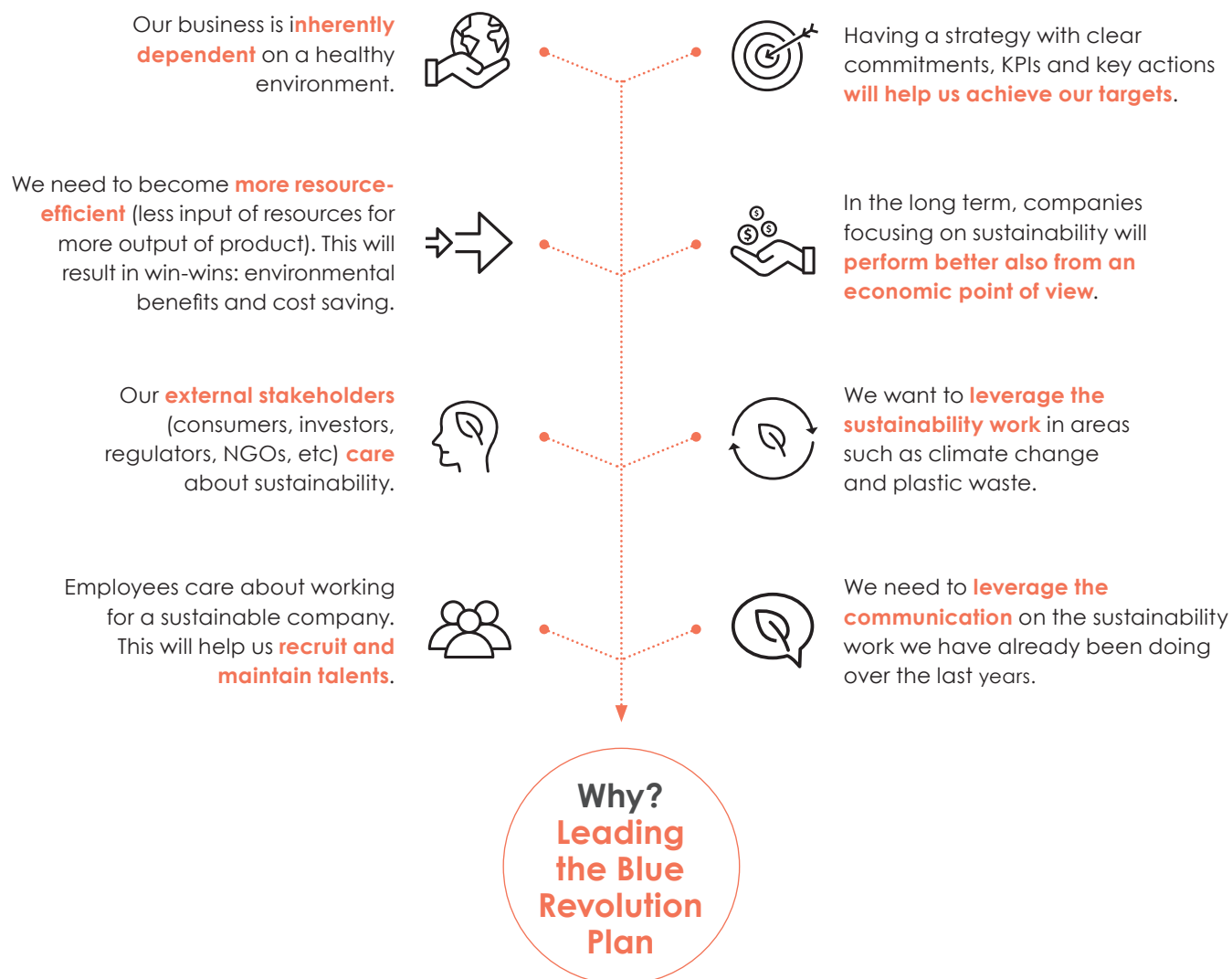
Profit with Purpose

Production, Protection and Prosperity from the Ocean



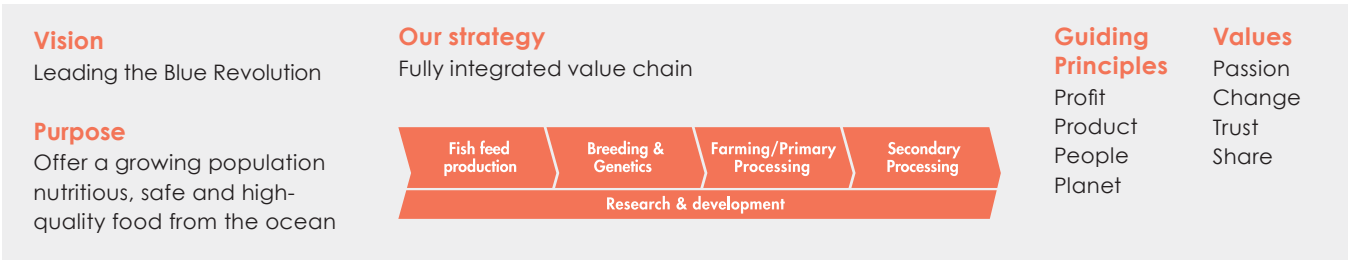
Why do we need a sustainability strategy?

We have a clear vision: *Leading the Blue Revolution*. To achieve it, we need a plan that supports our positive and long-term economic and social impact. Leading the Blue Revolution Plan is underpinned by specific commitments (see page 10) to ensure the seafood we produce and sell all over the world takes good care of the fish, the planet and its people.



How do we create value to society?

Why do we exist as a business?



Where do we play?



How do we succeed?



Who benefits?

Stakeholders
Consumers & customers
Employees
Local communities
NGOs
Suppliers
Media
The industry
Investors and creditors
Authorities

The value we create

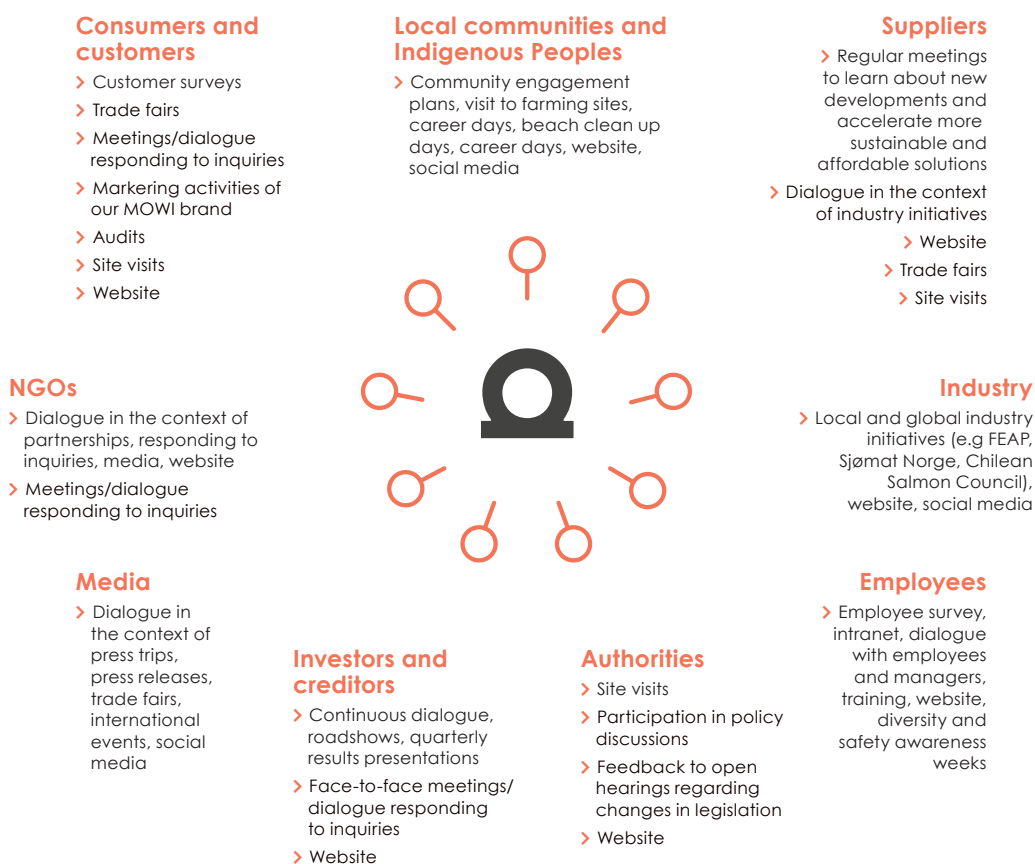
➤ Offer safe, nutritious and high-quality food
➤ Focus on consumer and customer value to be the preferred supplier
➤ Dietary shifts to towards aquatic foods as a potential pathway to reduce global GHG emissions
➤ Enable a sense of purpose
➤ Support employees to grow
➤ Safe working environment
➤ Enable local economic prosperity
➤ Offer local employment
➤ Promote dialogue and continuous improvement
➤ Work with suppliers to promote more sustainable solutions
➤ Contribute to facts-based communication
➤ Share Best-Practices
➤ Facilitate development and implementation of industry standards
➤ Grow revenue and reduce costs
➤ Reduce risks of investment
➤ Improve Return On Investments
➤ Facilitate the development and implementation of smart, fair and enforced industry regulations

How do we decide what is important?

1 We listen to our stakeholders

As a global seafood company, our activities influence a diverse group of stakeholders. At the same time, our stakeholders' viewpoints and decisions also have an impact on the success of our business. Therefore, ongoing engagement with our key stakeholders is inherent to our way of working. Dialogue helps build trust and, as trust is one of Mowi's core values, we value every opportunity to listen to our stakeholders, to identify trends, to address critical issues and build partnerships. Understanding our stakeholders' needs and interests will help us shape our strategy and better meet their expectations.

How we interact and engage with stakeholders



Learn more about our strategy, targets and performance:

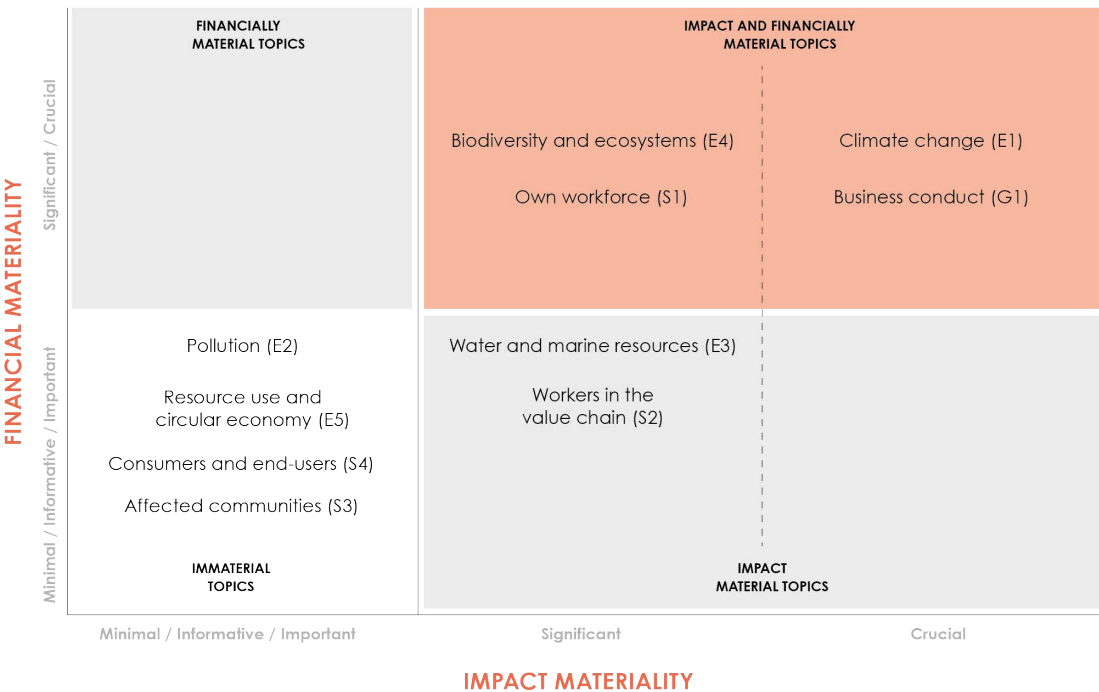
> [Stakeholder Engagement Policy](#)

How do we decide what is important?

2 We prioritize

In a world of constant change, our materiality assessment helps to identify and prioritise sustainability issues across our value chain. Mowi follows a double materiality analysis and has developed its own framework and approach considering both impact and financial significance, grounded in the Corporate Sustainability Reporting Directive (CSRD) requirements. Our updated materiality matrix reflects ESRS* topics and is aligned with our sustainability strategy, Leading the Blue Revolution Plan. Throughout our review we also align our sustainability topics, targets and performance metrics with the Sustainable Development Goals (SDGs). Mowi will periodically revisit and refresh this assessment, ensuring our alignment with dynamic stakeholder expectations and evolving industry landscapes.

Financial and Impact Materiality



*European Sustainability Reporting Standard (ESRS) outlines the reporting requirements under the CSRD, and is divided into environmental (E1, E2, E3, E4, E5), social (S1, S2, S3, S4) and governance topics (G1).

Learn more about our materiality assessment:

[➤ Annual Report](#)

How do we decide what is important?

3 We align with the SDGs

The Sustainable Development Goals (SDGs) have been agreed by all 193 United Nations (UN) member states in 2015 and guide governments, civil society and the private sector in a collaborative effort for change towards a sustainable development. The SDGs described below are those considered the most material for Mowi, i.e. those where we can have the greatest impact, but we also contribute to others.



SDG 3 Good Health and Wellbeing

Farm-raised salmon is a rich source of omega-3 fatty acids, minerals and vitamins. Its benefits to human health are well-documented.

SDG 5 Gender Equality

Our business depends on inclusivity and diversity among our employees. We focus on building a diverse work force throughout the value chain, as well as fair employment, and development and equal opportunities for all employees.

SDG 8 Decent Work and Economic Growth, SDG 10 Reduced Inequalities & SDG 11 Sustainable Cities and Communities

Our operations contribute to the development of local communities providing safe and meaningful jobs.

SDG 9 Industry Innovation and Infrastructure

We invest significantly in research, development and innovation to solve our challenges and create new growth opportunities.

SDG 12 Responsible Consumption and Production & SDG 13 Climate Change

Salmon farming is one of the most efficient ways of using natural resources to produce a healthy protein: it has a low carbon footprint, high energy and protein retention efficiency and low water footprint.

SDG 14 Life Below Water

Our business depends on a healthy ocean. We minimise our environmental impact by monitoring, applying best practices and following the strictest environmental standards available for aquaculture.

SDG 17 Key Partnerships for the Goals

Achieving a sustainable future will require concerted action and new forms of partnership.

Our commitments

PLANET

Being part of the solution to global challenges

Climate change

BY 2030 (WITH 2019 AS A REFERENCE YEAR):

- reduce absolute scope 1 and 2 emissions by 50.6%
- reduce absolute scope 3 emissions by 27.5%
- reduce absolute scope 3 FLAG (Forest, Land & Agriculture) GHG emissions by 33.3%

Plastics

- By 2030, 100% of our EU plastic packaging adhering to PPWR (Recyclability: recycling performance grade >70%, Recycled content: contact sensitive PET >30%; contact sensitive other plastic >10%; other plastic packaging > 35%)
- By 2030, all our Mowi plastic packaging branded products achieve a recyclability grade A or B (per EU definition)
- By 2030, 100% of farming plastic equipment (pens, feeding pipes and seawater grow-out nets) is reused or recycled

Eco-efficient value chain

Waste & circular economy

- By 2030, zero solid waste to landfill from waste generated from Mowi's direct operations (feed, freshwater farming and processing plants)
- By 2030, 100% of offcuts from our processing plants are upcycled to new products

Freshwater use

- By 2030, 10% reduction on water intensity (m³/tonne of fish produced) at our processing plants located in high overall water risk*

In harmony with nature

Sustainability certifications

- 100% of yearly harvest volumes certified by a GSSI-recognised standard
- 100% of farming sites with restored seabed impact** (as defined per national regulations), every production cycle

Escapes

- Zero escapes, every year
- 100% trained on Mowi's farming excellence program ð Zero Escapes

Sea lice

- 0% of sites above national limit (monthly average)

Fish health & welfare

- By 2030, 99.5% survival in sea (average month)***
- 2030, 50 % of our stock globally with real-time welfare monitoring
- By 2030, 25% reduction of antibiotic use per tonne of production*
- Zero use of Critically Important Antimicrobials for Human Medicine in our operations (as categorized by WHO)

Sustainable feed

- 100% of feed raw materials are traceable
- 100% of marine raw materials are certified (Marine Trust, MSC or equivalent)
- 100% of soy and palm oil is certified (Proterra, RSPO or equivalent)
- By 2030, achieve an inclusion of 10-15% ingredients from emerging feed raw materials
- Towards lower FCR
- Towards lower carbon footprint of feed raw materials

*) Using reference year 2024. This base year applies as well to two sub-targets related with freshwater By 2030, 10% reduction on water consumption and wastewater discharge intensity at processing plants located in high water risk

**) Within the carrying capacity of the environment

***) Global Salmon Initiative methodology

PEOPLE

Mowi way

- Live our vision, values and leadership principles every day

Excellence-driven organization

- ONE Mowi, operational excellence program

Ethical business conduct

- Compliance with our code of conduct across the group

Safe and meaningful work

- Year-on-year reduction in LTI per million hr worked
- Absence rate < 4%
- 30% female in leadership roles by 2030
- 50/50 employee gender ratio by 2030

Community engagement

- Develop and support the local communities in which we operate

KEY PARTNERSHIPS

TRANSPARENCY

INNOVATION

Innovation

We believe that investments in new knowledge and research will allow for sustainable increase in ocean-based food production. At Mowi, we utilize our full value chain, empowered by new and emerging technologies, to make significant strides to improve our production.

Mowi is the only salmon producer with operations in all major farming areas, and we hold internal control of our own genetics, feed, farming operations, harvesting, processing and logistics.

This provides us opportunities that are difficult to match or copy. We gather data, experiences and production practices from a global operation, to benefit one common Mowi value chain.

With full internal transparency in the breeding program, feed raw materials and recipes, farming conditions in fresh and seawater, harvesting and processing methods, any issue or desired improvement can be tackled with a multidisciplinary approach. This allows us to innovate with a higher level of precision than our competitors.

FUNCTION AREA

- Breeding
- Feed
- Freshwater Technology
- Environment & Sustainability
- Seawater Technology
- Fish Health & Welfare
- Product quality, food safety & processing
- Feed & Fish Performance

Breeding & genetics



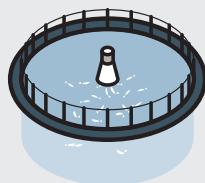
Feed production



Fresh water / smolt production



Sea water production / on growing



Processing



Product



- Genomic selection for best genetics
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations

- Nutrition and genetic interaction
- Maintain raw material flexibility
- Ensure optimal nutrient composition
- Feed sustainability
- Plastics management
- Energy reduction
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Safe feed and safe food

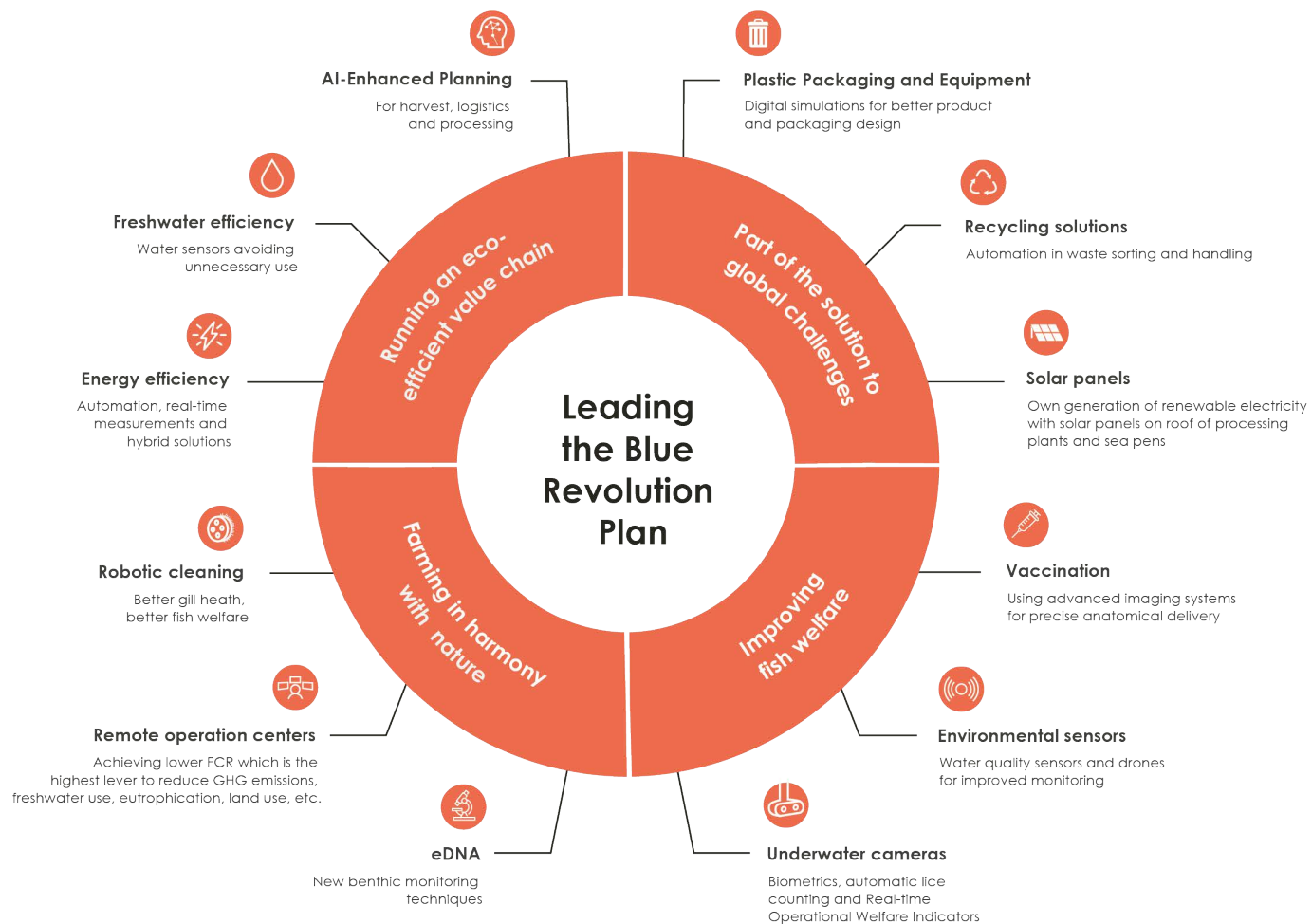
- Big data
- Diets enhancing fish robustness
- Plastics management
- Energy reduction
- Escape prevention and mitigation
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Optimising product quality
- Constructing state of the art RAS facilities
- Exploring new smolt production technology platforms
- Optimise smolt production
- Best feeding practices
- Improve fish robustness and welfare
- Further reduce medicine use

- Big data
- Genomic selection for robustness and performance
- Diets enhancing fish robustness
- Plastics management
- Energy reduction
- Escape prevention and mitigation
- Novel methods for benthic monitoring
- Net integrity and antifouling strategies
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Remote Farm Operation Centres
- Pilot sites for farm automation
- Explore alternative farming technology platforms
- Optimising product quality
- Best feeding practices
- Improve fish robustness and welfare
- Further reduce medicine use
- New and better solutions for lice control

- Big data
- Plastics management
- Energy reduction
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Maintain listeria control
- Processing automation

- Big data
- Best genetics for best quality
- Diets for premium salmon quality
- Mowi cloud platform for value chain optimisation
- Machine learning to optimise operations
- Ensure premium product quality

Empowering Sustainability Through Technology

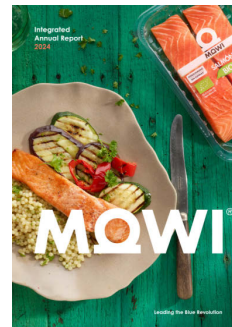


How do we ensure full transparency?

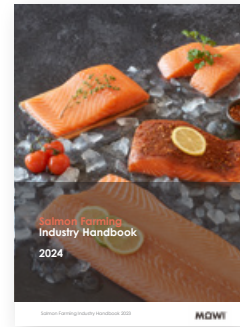
Transparency builds trust. Being transparent about our environmental, social and product performance is key for building trust with our stakeholders and correcting misinformation. Our sustainability data is audited by third parties and reported according to the Corporate Sustainability Reporting Directive (CSRD).

These are example of our global sustainability reports:

- **Annual Report**, an integrated report combining our group financial results with environmental, product and social performance.
- **Mowi's Industry Handbook**, provides financial analysts, investors and other stakeholders with insight into the salmon industry.
- **Task Force on Climate-Related Financial Disclosures (TCFD) Report aligned with IFRS S2**, also included in this annual report, summarizes climate-related risks and opportunities accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures.
- **CDP** (formerly the Carbon Disclosure Project) report, provides Mowi's annual carbon accounting covering scope 1, 2 and 3 emissions as well as risks and opportunities linked with climate change. Mowi reports water risks and opportunities as well as relevant metrics under CDP water. We also report forest-related risks, opportunities, impacts and dependencies through CDP Forests.
- **Green Financing Impact report**, summarises the projects and the environmental impact of projects which are eligible to be funded with green bond proceeds.
- **Quarterly Reports**, are available at mowi.com and provide quarterly financial updates as well as highlights of our Planet, People and Product principles.
- **Global Compact Report**, provides an assessment of how Mowi is adopting the UN Ten Principles in the areas of human rights, labour, environment and anti-corruption, whilst taking action to deliver on the Sustainable Development Goals.
- **Taskforce on Nature-related Financial Disclosures (TNFD) Report**, included in this annual report, presents Mowi's nature-related impacts, dependencies, risks and opportunities in accordance with the recommendations and guidelines of the Taskforce on Nature-related Financial Disclosures.
- At **mowi.com** we share our group policies on sourcing feed raw materials, fish welfare, climate change and responsible plastic use.



Annual Report



Mowi's Industry Handbook



CDP report



Quarterly Financial Reports



Global Compact Report



Green Financing Impact Report



Mowi's website
– Policies & ASC dashboard



Scan the QR code to view the report.

PLANET

Leading the Blue Revolution Plan



Climate change

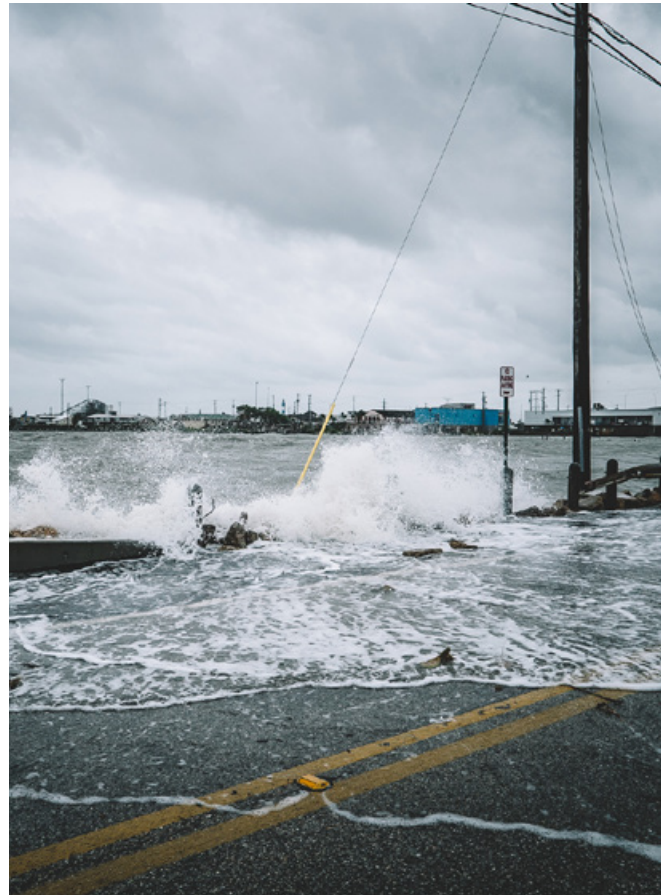
OUR SUSTAINABILITY PROGRAMS

Climate change

- One of the world's most pressing challenges
- Climate risks are material to our business
- Climate is also an opportunity (dietary shifts!)
- Mowi is committed to transition to a low-carbon economy

Our strategy

- ✓ Leverage the potential of seafood as a climate-friendly dietary option
- ✓ Transition to a low-carbon economy
- ✓ Reduce our carbon emissions on scopes 1, 2 and 3
- ✓ Set science-based targets to reduce our total GHG emissions
- ✓ Reduce GHG emission in our supply chain both up- and downstream:
 - Prioritise feed raw materials with lower GHG emissions
 - Reduce fuel usage usage at farming sites
 - Increasing the share of renewable energy used during farming and processing
 - Optimizing our downstream transportation



TARGETS

- By 2030 (with 2019 as a reference year):
 - reduce absolute scope 1 and 2 emissions by 50.6%
 - reduce absolute scope 3 emissions by 27.5%
 - reduce absolute scope 3 FLAG (Forest, Land & Agriculture) GHG emissions by 33.3%

KPIs

- Total GHG emissions (scope 1,2 and 3)
- % of electricity from renewable sources

Learn more about our strategy, targets and performance:

➤ [Annual Report](#) ➤ [Mowi's Policy on Climate Change](#)



Preserve Biodiversity

OUR SUSTAINABILITY PROGRAMS

Biodiversity and ecosystems

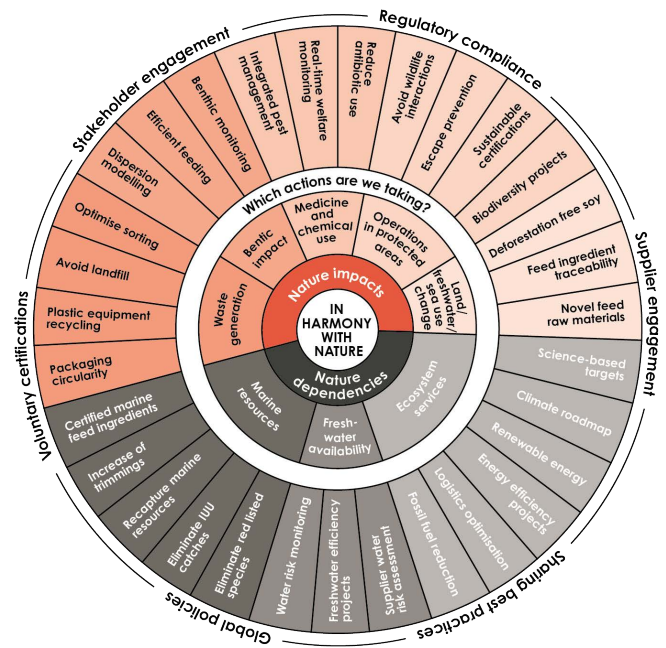
- Mowi depends on well-functioning and stable ecosystems to produce our salmon under optimal conditions for them to thrive and be healthy.
- Several key steps in our value chain are directly dependent on specific nature services needed for production. This ranges from the sourcing of marine and vegetable feed ingredients to the freshwater for rearing smolts, and the coastal marine waters where we farm our salmon until harvest.
- It is important to recognize the potential impact our operations can have on the very same nature services on which we and others rely upon. For these reasons it is critical that we raise awareness of the nature-linked impacts and dependencies in our own operations and in our supply chain.
- Awareness is the foundation for Mowi to take responsibility and act to protect natural capital.

Our strategy

- ✓ Preserving biodiversity is a corner stone in our sustainability strategy, and is directly linked to our other sustainability programs and our work to mitigate and minimise the risk of negative impact on biodiversity and ecosystems.

TARGETS & KPIs

- **Protecting biodiversity is directly linked with our sustainability programs for climate change, plastics, waste, freshwater stewardship, sustainability certifications, wildlife interactions, escapes, fish health and welfare, sea lice and sustainable fish feed.**



- ✓ Climate change, pollution, sea and land-use change, invasive species and direct exploitation are all drivers of biodiversity loss, and we have assessed the risk of contributing to these driving forces and how to mitigate such risks in both our direct operations and our supply chain.
- ✓ Mowi is reporting according to ESRS E4, on biodiversity and ecosystems, reflecting the materiality of biodiversity to our own operations and supply chain.
- ✓ Our commitments and actions are guided and governed through regulations, voluntary certification programs and internal Group policies, and are described in more detail in our Biodiversity Framework.

Learn more about our strategy, targets and performance:

➤ [Annual Report](#) ➤ [Our Biodiversity Framework](#) ➤ [Mowi Biodiversity Policy](#)

Sustainable Supply Chain

OUR SUSTAINABILITY PROGRAMS

Responsible supply chain and supplier due diligence

- Mowi's supply chain channels significant volumes of materials and services from thousands of businesses globally. Through these relationships we impact a variety of environments around the world and we recognise that with this comes a significant responsibility.
- We emphasise transparency in our business conduct in order to uphold and strengthen trust between Mowi and our stakeholders. This obliges everyone in our supply chain to comply with Mowi's standards.



Our strategy

- ✓ Mowi has implemented a global supplier risk management (SRM) system, performing standardized supplier risk assessments. This process covers ESG (Social, Environmental and Governance) risks where all suppliers are assessed and given a risk rating.
- ✓ The process on environmental due diligence exposes all suppliers to global indices addressing biodiversity, water, and climate risks. Suppliers rated as high-risk are further exposed to a Mowi survey which goes into more granular questions regarding policies, monitoring and actions taken on climate topics, freshwater stewardship, responsible waste and wastewater management, air pollution and good agricultural practices.
- ✓ Our human rights due diligence process is founded on principles of ethical business conduct, as expressed in our Code of Conduct, our global policy framework ONE Mowi, our risk assessment and management processes.
- ✓ Mowi has an internal governance system in place to evaluate and handle adverse impact and potential risks detected in the supply chain due diligence process. This helps ensure that we are able to implement appropriate measures and track both the process and the results, as well as procedural follow-up with any critical suppliers identified.

TARGETS

- 100% of our suppliers screened for Human Right and Environmental risks (climate, biodiversity and water stewardship).

KPIs

- % of suppliers at high (social and environmental) risk

Learn more about our strategy, targets and performance:

➤ [Annual Report](#) ➤ [Our Biodiversity Framework](#) [Transparency act statement](#)

Plastics

OUR SUSTAINABILITY PROGRAMS

Plastic

- Plastic pollution has become a global problem
- Huge amounts of plastic waste are released into the oceans every year, resulting in the occurrence of micro- and nanoplastics particles in the oceans
- Packaging waste has been increasing steadily, leading EU to enforce the Packaging and Packaging Waste Regulation (PPWR) to reduce packaging waste and improve recyclability
- Appropriate waste management systems are part of the solution, but, ultimately, it will be reducing our production and consumption of plastic products that can ensure the health of the ocean

Our strategy

- ✓ Focus on avoiding any plastic litter ending up at sea as a result of our farming activities
- ✓ Implement ONE Mowi packaging design procedure, aligned with PPWR
- ✓ Monitor microplastics and plastic-related contaminants in our fish



TARGETS

- By 2030, 100% of our EU plastic packaging adhering to PPWR (Recyclability: recycling performance grade >70%, Recycled content: contact sensitive PET >30%; contact sensitive other plastic >10%; other plastic packaging > 35%)
- By 2030, all our Mowi plastic packaging branded products achieve a recyclability grade A or B (per EU definition)
- By 2030, 100% of farming plastic equipment (pens, feeding pipes and seawater grow-out nets) is reused or recycled

KPIs

- % recycled plastic content in plastic packaging
- % of plastic packaging that is reusable or recyclable
- % plastic farming equipment that is reused or recycled

Learn more about our strategy, targets and performance:

[Our Biodiversity Framework](#)
[Mowi's Plastics Policy](#)
[Circular Economy and Waste Management Policy](#)

Sustainability Certifications

OUR SUSTAINABILITY PROGRAMS

Our strategy

- ✓ Third-party certification provides independent verification against defined environmental, social, welfare, traceability and food-safety criteria
- ✓ Our target is to have 100% of our yearly harvest volumes 100% certified with a Global Seafood Sustainability Initiative (GSSI)-recognised standard: the Aquaculture Stewardship Council (ASC), Best Aquaculture Practices (BAP) or GlobalGAP.
- ✓ GSSI works in close partnership with the Food and Agriculture Organization of the United Nations (FAO), and its member states, since its inception to operationalise and champion internationally agreed guidelines and instruments in the seafood sector. It is therefore a recognised body that has developed a global benchmark tool to provide a formal recognition of seafood certification schemes that successfully complete a rigorous and transparent benchmark process, underpinned by the FAO Guidelines.
- ✓ Mowi follows a similar approach in relation to food safety standards, also adhering to GSFI recognised standards.



TARGETS

- 100% of harvest volumes sustainably certified by a GSSI-recognised standard
- 100% of farming sites with restored seabed impact (as defined per national regulations), every production cycle

KPIs

- 100% of yearly harvest volumes certified by a GSSI-recognised standard
- % of sites with restored seabed

Learn more about our strategy, targets and performance

➤ [Annual Report](#) ➤ [Our Biodiversity Framework](#) ➤ [Certification table overview](#)

Sustainable feed

OUR SUSTAINABILITY PROGRAMS

Sustainable sourcing of feed raw materials

- Is a key component of our sustainability strategy to reduce risk and volatility in our raw materials supply chain and meet stakeholders expectations.
- Sustainable Feed is Mowi's programme for improving feed sourcing, traceability and environmental performance.

Our strategy

- ✓ Ensure full traceability of our feed raw materials
- ✓ Apply specified traceability and certification requirements such as Marine Trust and Proterra
- ✓ Use feeds that lead to lower feed conversion ratios (FCR)
- ✓ Reduce the climate footprint of feed raw materials
- ✓ We work to facilitate digital standardization of traceability systems through the Global Dialogue on Seafood Traceability



TARGETS

- 100% of feed raw materials are traceable
- 100% of marine raw materials are certified (Marine Trust, MSC or equivalent)
- 100% of soy and palm oil is certified (Proterra, RSPO or equivalent)
- By 2030, achieve an inclusion of 10-15% ingredients from emerging feed raw materials
- Towards lower FCR
- Towards lower carbon footprint of feed raw materials

KPIs

- % Fish Meal and Fish Oil Marine Trust or equivalent certified
- % Soy Proterra, Palm oil RSPO or equivalent certified
- FFDR for meal and oil
- FIFO and rFIFO
- FCR

FFDRm = Forage Fish Dependency ratio for fish meal FFDRo = Forage Fish Dependency ratio for fish oil
 FIFO = Fish in - Fish out and Recaptured FIFO(rFIFO)

[Learn more about our strategy, targets and performance](#)

[➤ Annual Report](#)
 [➤ Mowi's Policy on Sustainable Feed](#)
 [➤ Emerging Feed Raw Materials Policy](#)

Fish health & welfare

OUR SUSTAINABILITY PROGRAMS

Caring about Fish Welfare

- Caring about fish welfare is an ethical responsibility and an integral part of our business strategy as it can impact our productivity and reputation
- Fish welfare is recognised as a long-term value driver for Mowi
- We recognise the accepted Five Freedoms for animal welfare and adopt the World Organisation for Animal Health (OIE) definition of animal welfare

Our strategy

- ✓ Implement Mowi's welfare policy
- ✓ Increase disease prevention/resistance & survival
- ✓ Implement global training
- ✓ Implement global monitoring



TARGETS

- By 2030, 99.5% survival in sea (average month)*
- By 2030, 25% reduction of antibiotic use per tonne of production**
- Zero use of Critically Important Antimicrobials for Human Medicine in our operations (as categorized by WHO)
- By 2030, 50 % of our stock globally with real-time welfare monitoring

*) Global Salmon Initiative methodology

**) Using reference year 2024

KPIs

- Mortality %
- Antibiotic use and % of stock treated
- % sites using global welfare assessment form
- % of sites with real-time welfare monitoring

Learn more about our strategy, targets and performance:

➤ [Annual Report](#) ➤ [Mowi's Policy on Salmon Welfare](#) ➤ [Mowi's Policy on Antimicrobial agents](#)

Sea lice

OUR SUSTAINABILITY PROGRAMS

- Effective **sea lice** management is important for fish welfare and to ensure sea lice on our farms do not negatively impact wild salmonid stocks. Sea lice also represent a significant cost to the industry.

Our strategy

- ✓ Minimise the number of adult female sea lice at our sites, especially during the period when wild salmon smolt migrate to sea
- ✓ Focus on integrated pest management
- ✓ Reduce reliance on medicines, through the application of strategic, preventive and non-medicinal measures, such as cleaner fish
- ✓ Continue to respect the precautionary statutory limits on the maximum number of sea lice per fish, set by relevant authorities
- ✓ Develop and implement better management practices and the sharing of best sea lice management practices between our operations
- ✓ R&D activities target innovative biological and non-medicinal methods to control sea lice



TARGETS

- 0% of sites above national limit (monthly average)

KPIs

- % fish treated with med vs non-med tools
- Number of medicinal treatments

Learn more about our strategy, targets and performance

- [Annual Report](#)
- [Mowi's Policy on Salmon Welfare](#)
- [Mowi's Policy on Integrated Pest Management](#)

Escapes

OUR SUSTAINABILITY PROGRAMS

Escapes

- Escape incidents rarely occur during a production cycle
- However due to unintended factors such as extreme weather events, predation or human error, fish may escape from our farming facilities
- Mowi has set a target of zero escapes every year as escapees have the potential for ecological interactions and interbreeding with wild populations and represent a financial loss

Our strategy

- ✓ Implementation of national technical standards
- ✓ Prevention of human errors through training and technological innovations that increase the robustness of our farming equipment
- ✓ Work together with wild fisheries associations on genetic introgression studies to better understand current levels of hybridisation and possible impacts on recipient wild populations



TARGETS

- › Zero escapes every year
- › 100% of site personnel trained on Mowi's Farming Excellence Program – Zero escapes

KPIs

- › Number of escaped fish/escape incidents
- › % of site personnel trained on escape prevention

Learn more about our strategy, targets and performance

› [Annual Report](#) › [Escapes Policy](#)

Waste and Circular Economy

OUR SUSTAINABILITY PROGRAMS

Waste

- The amount of waste generated in today's world is rising at alarming rates
- Waste often ends up in water bodies and the oceans impacting wildlife and biodiversity
- Reducing waste in the first place and using waste as a resource by promoting a circular economy are two important components of our strategy

Our strategy

- ✓ Focus on reducing, reusing, recycling and recovering waste
- ✓ Focus on packaging design
- ✓ Focus on enabling a circular economy by upcycling waste (e.g. FW waste, nylon waste)



TARGETS

- By 2030, zero solid waste to landfill from waste generated from Mowi's direct operations (feed, freshwater farming and processing plants)
- By 2030, 100% of offcuts from our processing plants are upcycled to new products

KPIs

- % non-hazardous waste to landfill from direct operations (i.e. not reused, recycled, recovered or incinerated)

Learn more about our strategy, targets and performance

➤ [Annual Report](#) ➤ [Our Biodiversity Framework](#) ➤ [Mowi's Policy on Plastic Waste Management](#)

Freshwater Stewardship

OUR SUSTAINABILITY PROGRAMS

Freshwater

- Freshwater is key to Mowi's operations, both to farm our fish and to keep the high hygienic standards at our processing plants
- The majority of freshwater in our business is used to produce the initial life stages of Atlantic salmon. Such production is done in countries and areas with no water scarcity

Our strategy

- ✓ Focus on increasing freshwater use efficiency at our processing plants without compromising the high standards of hygiene we are committed to
- ✓ Continue to invest where possible to improve water use efficiency through technological innovations at our freshwater farming sites



TARGETS

- › By 2030, 10% reduction on water intensity (m³/tonne of fish processed) at our processing plants located in high overall water risk**

**J Using reference year 2024. This base year applies as well to two sub-targets related with freshwater: By 2030, 10% reduction on water consumption and wastewater discharge intensity at processing plants located in high water risk

KPIs

- › % reduction water intensity

Learn more about our strategy, targets and performance

› [Annual Report](#) › [Mowi's Policy on Freshwater and Wastewater management](#)

PEOPLE

Leading the Blue Revolution Plan



Ethical business conduct

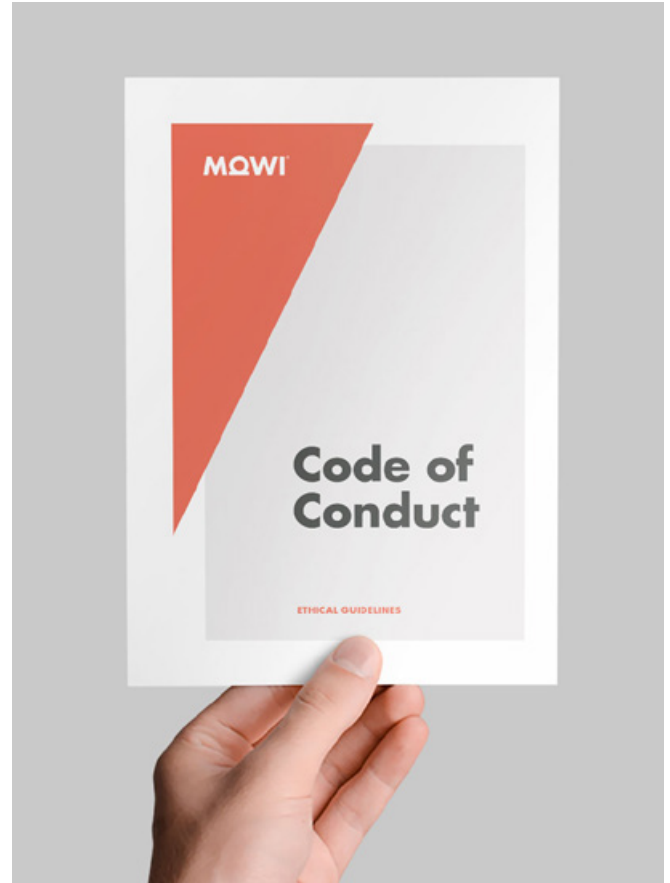
OUR SUSTAINABILITY PROGRAMS

Ethical business conduct

- Ethical business conduct is a core element in our ability to engender trust and is an integral part of the Mowi Way
- Mowi is committed to high ethical standards in our business dealings worldwide
- We expect our employees to make our Code of Conduct a personal commitment and our Suppliers to comply
- The Code of Conduct sets the standards of behavior which we can expect from one another and which external parties can expect from Mowi

Our strategy

- ✓ Continue our efforts to ensure full compliance with the Code of Conduct
- ✓ Maintain an open and transparent culture, emphasizing good and timely communication
- ✓ Promote reporting of concerns and incidents with regard to potential compliance matters



TARGETS

- › Full compliance with the Code of Conduct by employees and suppliers

KPIs

- › % of employees trained and tested on CoC
- › # of whistle-blower cases raised and followed-up

Learn more about our ethical business conduct:

- › [Mowi's Code of Conduct](#)
- › [Human Rights Program](#)
- › [Mowi Transparency Act Statement](#)

Diversity & Equality

OUR SUSTAINABILITY PROGRAMS

Diversity as a business-opportunity and necessity

- The importance of diversity has already become acknowledged by organisations across the world
- Organisations with a diverse workforce, have higher employee engagement, they are in a better position to attract the right talent and their financial performance is better
- Mowi aims to attract, recruit and develop the best, independently of gender, age, ethnicity or other characteristics

Our strategy

- ✓ Focus on three areas: *Seeking diversity, Creating inclusion and Driving Accountability*
- ✓ Driving the Diversity agenda is a responsibility of management, as a part of our leadership vision, where you lead being a role-model of openness and respect
- ✓ Aim to get the basics right and create new solutions that support our diversity culture
- ✓ Track progress: the success of our strategy is measured by the biennial global employee engagement survey and by compliance reporting



TARGETS

- › 30% women in leadership roles by 2030
- › 50/50 employee gender ratio by 2030
- › No significant differences between genders in Global Employee Engagement Survey

KPIs

- › % of women in leadership roles
- › Employee gender ratio
- › Employee survey results per gender

Learn more about our ethical business conduct:

- › [Policy on Diversity and Inclusion](#)

Safe and meaningful workplace

OUR SUSTAINABILITY PROGRAMS

Health and Safety

- Is the foundation of which our company is built on and will never be compromised
- Our safety culture has resulted in fewer incidents and lower absence rates, as well as a strong safety culture, knowledge and care for people

Our strategy

- ✓ Focus on building competence and sharing knowledge and work systematically to both mitigate and respond to health and safety matters
- ✓ Include health and safety in Leadership programs
- ✓ Measure managers on their performance and we track and measure Health and Safety indicators monthly
- ✓ Run mandatory Safety trainings on a regular basis
- ✓ Run Global Employee Engagement Survey



TARGETS

- › Build a strong health and safety culture
- › Year-on-year reduction of LTI per million hr worked
- › Absence rate <4%

KPIs

- › % of new employees that received compulsory safety trainings
- › LTIs per million hr worked
- › Absence rate

Learn more about our Mowi's health and safety culture:

- › [Annual Report](#)
- › [Health and Safety Policy](#)

Community engagement

OUR SUSTAINABILITY PROGRAMS

Community engagement

- Local communities need to thrive if our business will thrive on the long term
- We create a positive impact on local communities by providing employment opportunities and enabling their development by supporting local schools, sports and cultural activities
- We also promote employees volunteering to local community programs and in this way leverage both local communities' well-being and learning and development opportunities for our employees

Our strategy

- ✓ Identify the needs of local communities and direct our actions and support to what can make a difference locally
- ✓ Interact regularly with local communities as part of our ASC roll-out
- ✓ Develop corporate strategic areas of engagement
- ✓ In Canada West, we engage directly with Indigenous governments to discuss our operations and seek partnership agreements



TARGETS

- Develop and support the local communities in which we operate

KPIs

- # and scope of community interactions

Learn more about how we engage with local communities:

- [Community Engagement Policy](#)
- [Local Community Report](#)

