



**FoodCorp**  
Austevoll Seafood Co.

# 2023



# Sustainability Report

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# Letter from the CEO

We share this new Sustainability Report, prepared under ESG (Environmental, Social and Governance) criteria, corresponding to the period January to December 2023.



This document seeks to make transparent and inform our activity in different areas, as well as to deepen the conviction to maintain a sustainable and valuable performance for all the parties with which we interact and the environment in which we operate.

This is also the understanding of our parent company, Austevoll Seafood ASA, which is aimed at creating lasting value from a sustainable development strategy, through four areas that precisely constitute the chapters of this report: protecting our oceans, improving our climate, empowering our people and strengthening our community.

It is a commitment that is understood and implemented beyond the circumstances of the moment or the expectations of certain stakeholders, because the sustainability of our operation is related to the valuable importance of what we do. To this end, our definition is essential and transversal: our main effort is to do things well and to be a good neighbor.

Our stakeholders expect the information they receive from us to be comprehensible and detailed. To achieve this in a better way, at the end of 2023 our organization was strengthened by creating a sustainability area, in order to meet the growing needs for socialization in our immediate environment and regulatory compliance in Chile and Norway, the country of our headquarters.

The Chilean fishing sector is going through the uncertainty implied by the parliamentary discussion of a new draft of a Fisheries Law, a general regulatory framework promoted by the Government and which contains the challenge of valuation due to the changes promoted in economic, environmental and social performance.

For this reason, we maintain our vocation to work responsibly with people and the environment, aware of and committed to the socio-economic contribution that our activity represents for thousands of people and for the economic dynamism of the country.



Andrés Daroch Coello  
CEO



# Our Values

**Integrity**

**Innovation**

**Be the best  
in what  
we do**

**Reliable and  
credible**

**Proper corporate  
decision process**

**Responsible**



**FoodCorp SA**  
Austevoll Seafood Company

**1** Create  
Lasting  
Value

# Corporate Information

FoodCorp Chile is a fishing company located in the district of Coronel, Biobío Region, the main industrial fishing zone in the country. Since 1991 it is part of the Norwegian group Austevoll Seafood ASA.



The corporate offices, processing plant, cold storage and distribution center are located in that city.

It produces frozen and canned foods, fishmeal and fish oil, with species wild caught in the South Pacific Ocean by its own vessels or acquired from artisanal fishermen. As a company oriented to direct human consumption, most of its production consists of frozen and canned foods made out from jack mackerel.

These products are consumed in Chile and exported to about twenty countries in America, Europe, Asia and Africa. The remaining of its production corresponds to fishmeal and fish oil obtained from sardines, anchovies, mackerel and jack mackerel, products destined for the Chilean and Asian feed markets.

In 2023 it reached a production of 65,104 tons. from the catch of 116,602 tons of raw material. 70.80% were products intended for direct human consumption. This process generated 564 direct jobs. 71% of them occupied by residents of Coronel and Lota, near the plant and area of high social vulnerability.



# Value Chain

## Activity



We are a relevant actor in the national industrial fishing activity, standing out for the processing of pelagic fishing, coming from own catches and buying from third parties, which are mainly destined to direct human consumption, and, indirectly, to the production of fishoil and fishmeal.

For its administration, the regulatory authority establishes various measures such as closures, minimum sizes and extraction quota applicable to industrial and artisanal fishing, which must be monitored to ensure their conservation.

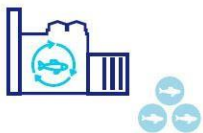
## Catches



Our main catch volume corresponds to Jack Mackerel. According to the Undersecretary of Fisheries and Acquaculture (Subpesca), it is a fully exploited fishery, which means that its biological point is at or near its maximum sustainable yield. This constitutes a notorious case of recovery of a fishing biomass due to the application of technical-scientific criteria in its administration.

The capture of it is made with fishing vessels monitored by satellite location and volume control mechanisms. Fish is caught with purse seine, a sustainable and highly selective fishing gear that incorporates the location of biomasses using hydroacoustic equipment.

## Process



An unloading pontoon is used to land the fishing directly in the plant process lines. Depending on the species, quality and freshness condition, it is destined for production for direct human consumption (frozen or canned) or indirect human consumption, to obtain fishmeal and fishoil.



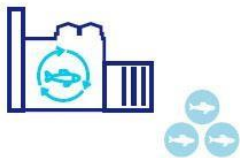
# Value Chain

## Catches



119.752 tons  
(2022, 106.607 tons)

## Process



65.104 tons  
(2022, 75.543 tons)

## Frozen

45.127 tons  
(2022, 60.033 tons)

## Fishmeal and fishoil

19.034 tons  
(2022, 13.787 tons)

## Canning

943 tons  
(2022, 1.723 tons)



## Employees

564 people

71% lives in the  
cities of Coronel  
and Lota.

Employees  
from resident  
subcontractors  
140 people

## Suppliers

746 companies

64,5 % are small and  
medium-sized  
enterprises(481).

# 2023 Results



<b>Revenue and Profitability</b>		<b>Amounts in MUSD</b>
		<b>2.023</b>
Income and other incomes		91.985
Ebitda before biomass adjustment		21.768
Depreciation, amortisation, impairment		(5.335)
EBIT before biomass adjustment		16.433
Operating profit		16.433
Year-end net profit		11.802
Operation's cash flow		7.375
<b>Balance Sheet</b>		<b>Amounts in MUSD</b>
Asset		120.541
Net interest-bearing debt		(4.983)
Tangible and intangible assets purchase		16.361
<b>Key Operating Figures</b>		<b>2023</b>
Fish	Tons	
Own catches Jack mackerel/ Mackerel		75.612
Purchases		40.990
Sardine/Anchovy/Others		40.140
Giant Squid		849
<b>Total</b>		<b>116.602</b>

## Local Value Chain Activation

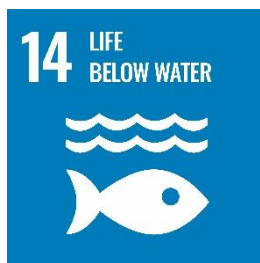
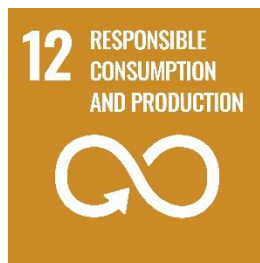
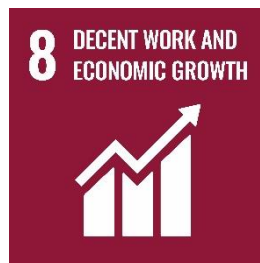


Year	Large Suppliers	Propyme Suppliers	Total Suppliers	Net Purchases		
				Large Suppliers (USD)	Propyme Suppliers (USD)	Total purchase (USD)
2022	251	469	720	22.434.556	19.665.295	42.099.851
2023	265	481	746	20.195.151	29.764.106	49.959.256

Besides buying products and services, our association promoted the Protocol of Good Practices in Contractor Management during the reporting period to assist suppliers, especially smaller companies.

# Contribution to the United Nations SDGs

FoodCorp Chile supports the Agenda of 17 Sustainable Development Goals (SDG) promoted by the United Nations. Following the guidelines of our parent company, Austevoll Seafood ASA (AUSS), during the reported period our activities contributed to nine of these objectives.



# Ethics and Anticorruption

## Our Challenge

- Create sustainable value through good corporate governance and ethics practices.
- Implement Law 20.393 on criminal liability of legal persons and Law 21595 Law on Economic and Environmental Crimes, through the operation of a Model Crime Prevention.

## Our Performance

- **Law 20.393 on Criminal Liability of Legal Persons**  
During the reporting period, the management of the offences established in these regulations is maintained through internal prevention and detection mechanisms.
- **Law 21.595 of Economic and Environmental Crimes**  
In August 2023 work began on the implementation of the new Economic and Environmental Crimes Law and training was provided to internal staff on the new offences covered by the law.
- **Deployment of the due diligence process**  
Worked on due diligence of 78 domestic and foreign clients. At the same time, due diligence was carried out on 544 suppliers, whether natural persons or legal persons.



# 2 Protect Our Oceans

# Sustainable Fishery

## Our Challenge

- Develop a sustainable service model and care for the environment through the protection and respect of the surroundings where we operate.
- Implement measures that guarantee the quality, legality of origin and freshness of the raw material acquired from artisanal fishermen.
- Certify operations under international standards of quality and safety, as well as sustainability in the management of fish resources that are processed.

## Our Performance



International standard that verifies the origin and authenticity of ingredients and food products for direct and indirect human consumption, in particular fishmeal and fishoil.



The Marine Stewardship Council endorses the jack mackerel catch with the criteria of sustainability and responsible fishing promoted by the Food and Agriculture Organization of the United Nations (FAO).



International certification of responsible supply of raw material used in fish meal and oil processes.



The production lines have different international certifications of quality and food safety applicable to their production. During the reporting period, the regular audit and recertification process was completed by HACCP standards.



**98,13%**  
volume caught percentage for certified species.





# 3 Improve Our Climate



# Climate Change

## Our Challenge

- Although fishing has a low carbon footprint compared to other sources of animal protein, we comply to national and international regulations and standards in environmental management, evaluate technological or process adaptations opportunities that may improve our environmental performance, in particular odours and liquid industrial waste.
- Meet the objectives defined by Austevoll Seafood ASA in terms of greenhouse gas reduction (GHG).

## Our Performance



- **Energy management under ISO 50.001.** In 2023 the implementation of this system begins. Main objective is to reduce energy consumption and improve the energy performance of FoodCorp Chile.
- **Supply with liquefied LPG gas.** It involves reducing the emission of gases such as nitrogen dioxide and sulphur dioxide, as well as being more economical, efficient and environmentally friendly than previously used fuels. This point is particularly important because Coronel is a particulate matter saturated zone.
- **Equipment Renovation.** Aimed to increase efficiency in energy consumption.
- **Supply a 99,6% with non-conventional renewable energy (NCRE)** Renewable electricity supply with consumption certified by Green Solutions, according to the guidelines of the National Electricity Coordinator (CEN).
- Thanks to the actions mentioned above, **a reduction of 8.8% in emissions was achieved**, compared to 2022.



Renewable energy consumption	
Unit	MWh
Administration	21,6
Pontoon Tor	105,6
Cold Storage	2.438,9
Fishmeal	2.350,0
Canning	310,0
Frozen	9.986,7
Total	15.212,8

Austevoll Seafood ASA defined guidelines to address and report the reduction of Greenhouse Gases (GHG), based on three scopes.

**1**

Scope 1: Direct emissions. Includes fossil fuels for stationary combustion or transport, from fishing vessels and process plants. It also includes emissions from chemical processes. Mandatory reporting.

**2**

Scope 2: Indirect emissions of purchased energy, such as electricity, heating or cooling. Mandatory reporting.

**3**

Scope 3: All other indirect emissions, such as travel, goods purchased and waste management. Voluntary reporting.

# Our Performance

Key Figures in GHG Emissions (Greenhouse Gases)					
Category	Description	Unit	2021	2022	2023
<b>Scoop 1</b>					
<b>Transportation</b>					
Diesel	M/S Cazador	tCO2e	3576,7	3261,7	2834,0
Diesel	M/S Don Manuel	tCO2e	2309,9	2589,4	2385,6
Diesel	M/S Ruth	tCO2e	3813,0	2958,8	2934,6
Autogas, LPG	M/S Cazador	tCO2e	-	-	0,1
Autogas, LPG	M/S Don Manuel	tCO2e	-	-	0,1
		<b>tCO2e</b>	<b>9699,6</b>	<b>8810,0</b>	<b>8154,5</b>
<b>Stationary combustion</b>					
Diesel, stationary	Administration	tCO2e	12,3	2,8	2,1
Diesel, stationary	Fleet administrator	tCO2e	61	67,4	72,0
Diesel, stationary	Barge - unloading	tCO2e	587,6	492,9	321,4
Diesel, stationary	Fishmeal/oil	tCO2e	686,2	7008,3	7,4
Diesel, stationary	Frozen - DHC	tCO2e	252,6	408,6	312,4
Diesel, stationary	Canning - DHC	tCO2e	545,1	875,6	-
LPG	Administration	tCO2e	96,3	42	43,2
LPG	Fleet administrator	tCO2e	24	12,8	11,1
LPG	Fishmeal/oil	tCO2e	14,8	498,8	8478,3
LPG	Frozen - DHC	tCO2e	31,6	51,2	37,7
LPG	Canning- DHC	tCO2e	15,7	124,8	520,4
LPG	Cold storage	tCO2e	0,3	-	1,4
LPG	Fishmeal warehouse	tCO2e	18,3	14,3	12,0
LPG	Barge - unloading	tCO2e	0,4	0,3	0,5
Heavy fuel oil	Fishmeal/oil	tCO2e	8664,1	-	-
Heavy fuel oli	Canning - DHC	tCO2e	582,5	-	-
		<b>tCO2e</b>	<b>11592,7</b>	<b>9599,7</b>	<b>9820,0</b>
<b>Scoop 1 total</b>		<b>tCO2e</b>	<b>21292,3</b>	<b>18409,7</b>	<b>17974,5</b>
<b>Scoop 2</b>					
<b>Electricity location-based</b>					
Electricity Chile	Administration	tCO2e	20	8,2	8,1
Electricity Chile	Barge - unloading	tCO2e	39,1	44	39,5
Electricity Chile	Fishmeal/oil	tCO2e	1065,8	1056,7	879,4
Electricity Chile	Frozen	tCO2e	5369,9	5019,5	3737
Electricity Chile	Canning - DHC	tCO2e	219,8	195,8	116
Electricity Chile	Cold Storage	tCO2e	999,2	1187,2	912,6
Electricity Chile	Networks	tCO2e	-	17,5	22,9
		<b>tCO2e</b>	<b>7713,7</b>	<b>7528,8</b>	<b>5715,5</b>
<b>Scoop 2 Total</b>		<b>tCO2e</b>	<b>7713,7</b>	<b>7528,8</b>	<b>5715,5</b>
<b>Scoop 1 + 2 Total</b>		<b>tCO2e</b>	<b>29006,0</b>	<b>25938,5</b>	<b>23690,0</b>

## Our Performance

Key Figures in GHG Emissions (Greenhouse Gases)						
Category	Description	Unit	2021	2022	2023	
Scoop 3						
Waste						
Hazardous Waste	Landfill	tCO2e	0,3	0,1	0,2	
Hazardous Waste	Landfill	tCO2e	0,1	0,3	0,3	
Residual waste	Landfill	tCO2e	227,7	160,8	180,7	
Residual waste	Landfill	tCO2e	1,4	4,0	3,8	
Residual waste	Landfill	tCO2e	0,6	1,2	3,4	
Hazardous waste	Recycled	tCO2e	0,7	1,3	0,8	
Wood waste	Incinerate	tCO2e	5,7	5,6	6,0	
Paper waste	Recycled	tCO2e	1,4	1,7	1,9	
Metal waste	Recycled	tCO2e	4,4	1,1	1,6	
Plastic waste	Recycled	tCO2e	0,6	0,9	0,7	
Mixed waste	Recycled	tCO2e	6,0	8,4	6,0	
Mineral oilwaste	Recycled	tCO2e	-	0,6	0,5	
Batteries waste (H)	Recycled	tCO2e	-	-	0,1	
		tCO2e	249,1	185,9	206,1	
Employee Commuting						
Car, petrol (avg.)		tCO2e	26,7	31,1	35,5	
Car, diesel (avg.)		tCO2e	94,7	104,1	117,6	
		tCO2e	121,4	135,2	153,1	
Water usage						
Water supply	groundwater	tCO2e	201,6	163,6	47,5	
		tCO2e	201,6	163,6	47,5	
Scoop 3 total		tCO2e	572,1	484,7	406,7	
		tCO2e	29578,1	26423,2	24096,7	
Scoop 1+2+3 total						
Percentage change			12%	-10,7%	-8,8%	

# Environmental Management Operation

## Our Challenge

- Develop a sustainable operating model that protects and respects the environment.
- Implement measures to ensure the freshness of the raw material acquired by artisanal fishermen, considering that it is crucial to control the generation of odors.
- Maintain a proactive and transparent attitude in the management of environmental impacts.

## Our Performance



- **Scrubber operation in fishmeal plant.** Gas scrubbing equipment that uses ozone and sea water to clean and reduce odorous gases.
- **Raw material protocol acquired from artisanal fishermen.** Sails coordination and ice delivery to extend the freshness of fishing, key factor in reducing odor during processing.
- **Fish transport protocol on public roads.** Hermetic trucks are used to prevent spills.
- **Masks recycling.** We are part of the program promoted by Pescadores Industriales del Biobío and the University of Concepción, which in its early years managed to recycle about a million masks.
- **REP (Extended Producer Liability)** Specific waste management and recycling plans are implemented in accordance with the Industrial Producer Responsibility Act, which includes plastics, wood pallets, cartons, and metals, with 41% recycling and 25.5% energy production.



# 4 Empowering Our People

# Labor Conditions

## Our Challenge

- Ensure strict compliance with labour legislation.
- Generate a space for personal growth and job development, based on the values of our company.
- Contribute to local development by generating quality employment.
- Avoid and eradicate any kind of discrimination by race, nationality, gender, sexual orientation, appearance, beliefs or similar.

## Our Performance

- **Job stability.** Workers with an indefinite contract during the reporting period reached 66.5% (375).
- **Equal pay.** Since 2009, the policy of equal pay for equal work, independent of gender, has been maintained.
- **Strengthening labour skills.** Courses were held to improve performance in various productive functions, with an average of 11 hours of training per worker
- **Female participation.** Women accounted for 29.4 per cent of the workforce (207), the majority of whom are heads of household.
- **Labour Inclusion Law Compliance.** Persons with different abilities who permanently work in the company exceed the percentage required by law.
- **High unionization.** 93% of the total workers is unionized, which contrasts with the 20% registered at the national level. In addition, there is at least one monthly meeting with union representatives.
- **Scholarships for worker's children.** Scholarships were awarded to 10 children of workers pursuing higher education who obtained outstanding performance





# Occupational Health and Safety

## Our Challenge

- Create a safe work environment, which is expressed in a sustained reduction in the number of injured and injured people, both own workers and contractors.
- Implement a plan to control occupational accidents and diseases, a proposal supported by the Occupational Safety Institute (IST).

## Our Performance

- **Occupational accidents.** In the reporting period the rate reached 8.92%. In addition, there were no incidents with fatal consequences.
- **Audits.** One (1) audit was registered from Dirección del Trabajo and three (3) from Secretaria Ministerial de Salud.
- **Regulatory preventive protocols.** Implementation of programmes established by the authority for the protection of workers, in various aspects related to their duties.
- **Covid-19 preventive measures.** After the end of the Health Alert, the current protocol is maintained only in case of disease outbreaks.
- **Preventive examinations.** Free mammograms were performed on 72 workers and 65 operators participated in free eye operations. A vaccination programme against respiratory diseases was also implemented, with access to 397 collaborators.
- **Additional health coverage.** The insurance includes medical and dental care, where the company assumes the quota of the worker, who can optionally add to his family group.
- **Social support.** Distributing information about access to various benefits and food delivery to contractors.



# 5 Strengthen Our Community



# Social Contributions

## Our Challenge

- Contribute to local development in areas that goes beyond employment generation.
- Support community development and social institutions.
- Be a good neighbor and generate a collaborative relationship with the community and local authorities.

## Our Performance

- **Coronel Tri-part Fishing Table.** Formed in July 2021. Aims to address all together - municipality, neighborhood boards and businesses - environmental problems affecting the quality of life of the sectors surrounding industrial fishing plants and developing environmental initiatives to promote the sustainability of the commune of Coronel. Since 2023 there are 4 main focuses of work: open door programs for neighbors, collaborative programs of responsible pet tenure along with the municipality, ongoing environmental training and community recycling programs.
- **Relationship with community leaders.** Permanent dialogue and open-door policy. During the reporting period 50 residents visited the plant.
- **Sea Food Bank.** Collaborative-guild program that assists with free, high quality protein and Omega 3 food, to older adults in dependent households (ELEAM) or non-profit institutions in the regions of Biobío, Ñuble, Maule and Araucanía. Between April 2020 and December 2023, the food bank donated 1,176,219 canned jack mackerel and hake rations to 70 ELEAM from the above-mentioned regions. Of these, 38.6% are in the Biobío region, which translates into more than 900 elderly beneficiaries.
- **Coastal clean-up operation.** Participation and collaboration in the activities of removal of waste from the beach and/or artisanal boats.
- **Support to social organizations.** Contributions for traditional festivities and other activities such as the celebration of Mother's Day, Child's Day, and the Neighborhood Leader Day, in which 656 people participated.
- **Social support to Rosa Medel School.** Monetary contributions for students activities and also with transportation for the school community.
- **Collaboration with the Association of Parents of Disabled Children (Apandi)** This organization trains and employs young people with special educational needs.





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