

SUSTAINABILITY REPORT 2024



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Letter from the CEO



We are very pleased to present this new report, which seeks to continue with our objective of transparently and periodically informing our community about the environmental, social and corporate governance management of FoodCorp Chile S.A.

As a subsidiary of the Norwegian group Austevoll Seafood ASA, our work is permanently aligned with its objective of creating lasting value from a sustainable development strategy, through four pillars: protecting our oceans, improving our climate, empowering our people and strengthening our community. These objectives constitute the chapters of this report.

The uncertainty existing in the Chilean fishing sector due to legislative issues has not yet dissipated. The regulatory framework that seeks to modify the current fisheries legislation promoted by the Government will have important effects on our economic, environmental and social performance if it is approved without modifications. We hope that Parliament will carry out a technical, social and economic discussion that will allow these interests to be balanced in the best possible way.

We support the national and international scientific community in their role of proposing sustainable and long-term catch quotas. We see this practice as the only way to have an industry that allows it to permanently consolidate its role as a world food power.

On the company's operating side, our own catches experienced a record year, thanks to the improvement in horse mackerel quotas set by the South Pacific Regional Fisheries Management Organization (SPRFMO).

We invite you to analyze and share the contents of this Report, and to send us your contributions and suggestions, if you deem it appropriate.

Andrés Daroch Coello
CEO



Our Values

Integrity

Innovation

Be the best in what we do

Responsible

Reliable and credible

Proper corporate decision process

CREATE
LASTING
VALUE

01





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 this city.

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

These products are consumed in Chile and 21 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 markets, adding in Europe in 2024.

In operational terms, during this period, a production of 100,008 tons was achieved from the catch of 150,239 tons of raw material. 78.82% were products intended for direct human consumption. This process generated 604 direct jobs. 80% of them occupied by residents of Coronel and Lota, areas of high social vulnerability, located near the plant.





Value Chain

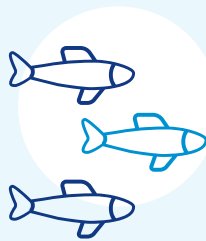
Activity



- ▶ 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 human consumption, and the production of fish oil 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 Chilean Undersecretariat of Fisheries and Aquaculture (SUBPESCA), it is a fully exploited fishery, which means that its biological point is at or near its maximum sustainable yield, constituting a successful case of recovery of a fishing biomass due to the application of scientific criteria in its management.

The capture of it occurs by fishing vessels with positioning and volume control mechanisms. Fish are caught with purse seines, a sustainable and highly selective fishing gear that incorporates the location of biomasses using hydro-acoustic equipment.

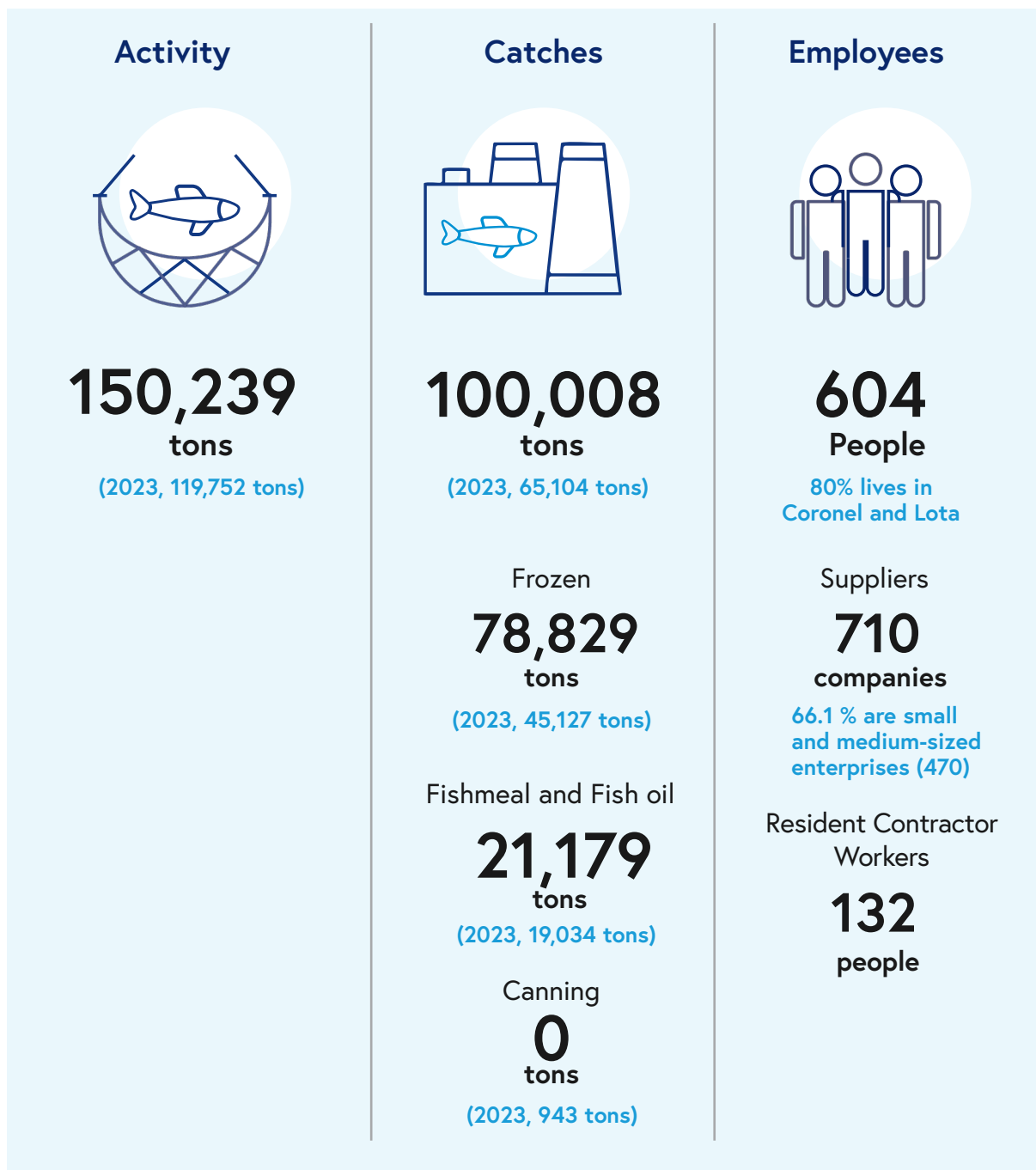
Process



- ▶ An unloading barge is used to land the fishing directly to the process lines. Depending on the species, quality and freshness condition, it is destined for production for direct human consumption (frozen) or processed to obtain fishmeal and fish oil.



Value Chain





2024 Results

Revenue and Profitability	Amounts in MUSD
Income and other incomes	117,289
Ebitda before biomass adjustment	28,989
Depreciation, amortisation, impairment	(4,976)
EBIT before biomass adjustment	24,013
Operating profit	24,013
Year-end net profit	17,425
Operation's cash flow	8,493

Balance Sheet	Amounts in MUSD
Equity	130,104
Net interest-bearing debt	(396)
Tangible and intangible assets purchase	8,037

Key Operating Figures	2024
Fish	Tons
Own catches Jack Mackerel/ Mackerel	133,200
Purchases	17,039
Sardine/Anchovy/Others	17,005
Giant Squid	34
TOTAL	150,239

Local Value Chain Activation	2023	2024
Major Suppliers	265	240
Pro PYMES Suppliers	481	470
Total Suppliers	746	710

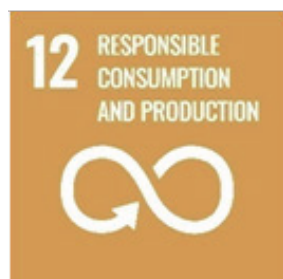
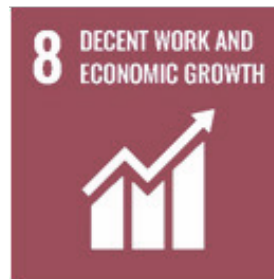
Net Purchases		
Major Suppliers (USD)	20,195,151	22,251,629
Pro PYMES Suppliers (USD)	29,764,106	24,047,313
Total purchase (USD)	49,959,256	46,298,942

- Besides buying products and services, our guild 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.
- ▶ Aligned with our parent company, Austevoll Seafood ASA (AUSS), during the reported period our activities contributed to nine of these objectives.





Ethics and Anti- corruption

OUR CHALLENGE

- ▶ Create sustainable value through good corporate governance and ethics practices.
- ▶ Implement Law No. 20,393 on criminal liability of legal persons and Law No. 21,595 Law on Economic and Environmental Crimes, through the operation of a Crime Prevention Model (CPM).

OUR PERFORMANCE

▶ Law No. 20,393 on Criminal Liability of Legal Persons

During the reported period, the management of the offences established in these regulations is maintained through internal prevention and detection mechanisms.

▶ Law No. 21,595 of Economic crimes and Environmental offences

In 2024, the implementation of actions related to new Law on Economic and Environmental Crimes continued with internal staff training about the new offences covered by the law.

▶ Due Diligence process implementation

No due diligence was recorded for domestic or foreign clients. However, due diligence was carried out on 501 suppliers, both individuals and legal entities.

PROTECT OUR OCEANS

02



Sustainable Fishery

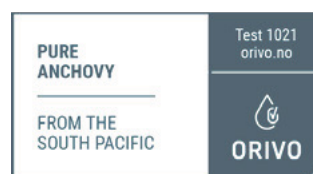
OUR CHALLENGE

- ▶ Develop a sustainable service model and care for the environment through the protection and respect of the areas 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.

96.38%

Percentage of the catch volume that corresponds to certified species.

OUR PERFORMANCE



- ▶ International standard that verifies the origin and authenticity of ingredients and food products for indirect human consumption, in particular fishmeal and fish oil.



- ▶ 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 sourcing and chain of custody for raw material used in fishmeal and fish oil processes.
- ▶ The production lines have various international quality and food safety certifications applicable to their production. During the reporting period, the regular audit and recertification process was completed. (HACCP).

IMPROVE
OUR
CLIMATE

03





Climate Change

OUR CHALLENGE

- ▶ Comply with national and international regulations and standards in environmental management, though fishing has a low carbon footprint compared to other resources of animal protein.
- ▶ Evaluate technological or process adaptations opportunities that may improve our environmental performance, in particular odours and Liquid Industrial Waste (LIW).
- ▶ Meet the objectives defined by Austevoll Seafood ASA in terms of greenhouse gas reduction (GHG).



Sistema de
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ISO 50001:2018

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OUR PERFORMANCE

▶ Energy management under ISO 50001

In 2024, the implementation of the system was strengthened, focused on reducing energy consumption and improving FoodCorp Chile's energy performance. This year the main effort was on achieving the certification for this international standard, which the company obtained, highlighting a 12.9% reduction in LPG use.

▶ Liquefied petroleum gas (LPG) supply

It involves reducing the emission of gases such as nitrogen dioxide and sulphur dioxide, also, being more economical, efficient and environmentally friendly than the fuels used previously. 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).



Renewable Energy Consumption

Unit	MWh
Administration	21.6
Escuadron (Logistic center)	112.1
Cold storage	2,751.5
Fishmeal plant	2,736.1
Frozen plant	14,714.5
TOTAL	20,335.8

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

SCOPE 1

- ▶ **Direct emissions.**
Includes fossil fuels for stationary combustion or transport, from fishing vessels and processing plants. It also includes emissions from chemical processes.

Mandatory reporting.

SCOPE 2

- ▶ **Indirect emissions** of purchased energy, such as electricity, heating or cooling.

Mandatory reporting.

SCOPE 3

- ▶ **All other indirect emissions,** such as travel, goods purchased and waste management.

Voluntary reporting.



Our Performance

Scope 1

Key Figures in GHG Emissions (Greenhouse gases)

Category	Description	Unit	2022	2023	2024
Transportation					
Diesel	M/S Cazador	tCO ₂ e	3,261.7	2,834.0	4,883.6
Diesel	M/S Don Manuel	tCO ₂ e	2,589.4	2,385.6	4,073.7
Diesel	M/S Ruth	tCO ₂ e	2,958.8	2,934.6	5,717.5
Diesel	Alf	tCO ₂ e	-	-	901.5
Diesel	Transport	tCO ₂ e	-	-	49.0
Autogas, LPG	M/S Cazador	tCO ₂ e	-	0.1	-
Autogas, LPG	M/S Don Manuel	tCO ₂ e	-	0.1	-
Gas, US	Transport	tCO ₂ e	-	-	25.9
TOTAL			8,810.0	8,154.5	15,651.2
Stationary Combustion					
Diesel, stationary	Administration	tCO ₂ e	2.8	2.1	3.8
Diesel, stationary	Fleet Administrator	tCO ₂ e	67.4	72.0	78.1
Diesel, stationary	Barge - unloading	tCO ₂ e	492.9	321.4	478.8
Diesel, stationary	Fishmeal / fish oil	tCO ₂ e	7,008.3	7.4	84.2
Diesel, stationary	Frozen - DHC	tCO ₂ e	408.6	312.4	598.4
Diesel, stationary	Canning - DHC	tCO ₂ e	875.6	-	-
LPG	Administration	tCO ₂ e	42	43.2	48.1
LPG	Alf	tCO ₂ e	-	-	0.1
LPG	Fleet administrator	tCO ₂ e	12.8	11.1	18.7
LPG	Fishmeal / fish oil	tCO ₂ e	498.8	8,478.3	9,189.7
LPG	Frozen - DHC	tCO ₂ e	51.2	37.7	39.1
LPG	Canning - DHC	tCO ₂ e	124.8	520.4	-
LPG	Cold storage	tCO ₂ e	-	1.4	0.2
LPG	Fishmeal warehouse	tCO ₂ e	14.3	12.0	23.0
LPG	Barge - unloading	tCO ₂ e	0.3	0.5	0.3
Fish oil-based fuel	Fishmeal oil	tCO ₂ e	-	-	-
Fish oil-based fuel	Canning - DHC	tCO ₂ e	-	-	-
Stationary Combustion Total		tCO₂e	9,599.7	9,820.0	10,562.5
SCOPE 1 TOTAL		tCO₂e	18,409.7	17,974.5	26,213.7



Our Performance

Scope 2

Key Figures in GHG Emissions (Greenhouse gases)

Category	Unit	2022	2023	2024
Electricity location-based	tCO2e	7,528.8	5,715.5	6,611.8
Electricity market-based	tCO2e	-	22.9	34.0
Scope 2 total	tCO2e	7,528.8	5,738.4	6,645.8
Scope 1 + 2 Total (location-based)	tCO2e	25,938.5	23,690.0	32,825.4
Scope 1 + 2 Total (market-based)	tCO2e		17,997.4	26,247.7

Scope 3

Key Figures in GHG Emissions (Greenhouse gases)

Category	Unit	2022	2023	2024
Goods and services acquired	tCO2e	163.6	47.5	7,473.2
Goods	tCO2e	-	-	1,980.7
Fuel and energy related activities	tCO2e	-	-	6,870.8
Upstream transportation and distribution	tCO2e	-	-	761.1
Waste	tCO2e	185.9	206.1	174.3
Business travel	tCO2e	-	-	44.7
Employee commuting	tCO2e	135.2	153.1	1,270.0
Downstream transportation and distribution	tCO2e	-	-	15,999.0
Processing of sold products	tCO2e	-	-	497.7
End - of - life treatment of sold products	tCO2e	-	-	3,007.5
Scope 3 total	tCO2e	484.7	406.7	38,078.9
Scope 1 + 2 + 3 total	tCO2e	26,423.2	18,404.1	64,326.6
Percent change		-10.7%	-30.4%	+249.5%



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 odors generation.
- ▶ 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

Use of certified, controlled and hermetic trucks 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.

▶ Waste management

Plans have been implemented to increase recovery of waste products, including plastics, wood pallets, cartons, metals and organic waste, with a 49.5% recycling rate and a 28.2% energy production rate.



Environmental Management Operation

OUR PERFORMANCE

▶ Clean Production Agreement

In collaboration with the Sustainability and Climate Change Agency of CORFO (Chilean Economic Development Agency), a program was developed with commitments to reduce greenhouse gas emissions, optimize water use, increase the adoption of cleaner energy sources, improve waste management and circular economy practices, and train our employees while strengthening community engagement.

▶ CORFO - UDT Agreement

Throughout 2024, we worked with UDT (Technological Development Unit of the University of Concepción) and other manufacturing companies on the development of the project "Scaling and Implementation of Technologies for the Development of a Circular Economy in the Manufacturing and Service Industries."



EMPOWERING OUR PEOPLE

04





Labor Conditions

OUR CHALLENGE

- ▶ Ensure strict compliance with current labor 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 68.5% (414).

▶ 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 5 hours of training per worker.

▶ Female participation

Women accounted for 29.14% of the workforce (176), the majority of whom are heads of household.

▶ Labor Inclusion Law Compliance

Persons with different abilities who work stably in the company exceed the percentage required by law.



Labor Conditions

OUR PERFORMANCE

High unionization

94% of the total workers is unionized, which contrasts with the 16% 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 labor accidents 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 5.70%. In addition, there were no incidents with fatal consequences.
- ▶ **Labor authorities inspections**
One (1) inspection was registered from the Labor Direction.
- ▶ **Regulatory preventive protocols**
Implementation of programmes established by the authority for the protection of workers, in various aspects related to their duties.
- ▶ **Preventive examinations**
Free mammograms were performed on 55 workers and 81 operators participated in free eye operations. A vaccination programme against respiratory diseases was also implemented, with access to 285 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.

**STRENGTHEN
OUR
COMMUNITY**

05





Social Contributions

OUR CHALLENGE

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



OUR PERFORMANCE

▶ Coronel Tripartite Fishing Table

Formed in July 2021. Aims to address all together - municipality, neighborhood associations and businesses - environmental problems affecting the quality of life of the areas surrounding industrial fishing plants, 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 ownership along with the municipality, ongoing environmental training and community recycling programs.

▶ Relationship with neighborhood leaders

Permanent dialogue and an open-door policy with neighborhood councils, local, and regional organizations.

▶ Sea Food Bank

A collaborative industry program that provides free, high-protein and Omega-3-rich food to elderly adults in state-dependent care homes (ELEAM) or non-profit institutions in the Biobío, Ñuble, Maule, and Araucanía regions. Between January and August 2024, FoodCorp donated 889 boxes of canned mackerel and 6,315 kilograms of hake, totaling 53,420 donated servings.



Social Contributions

OUR PERFORMANCE

▶ Coastal clean-up operation

Participation and collaboration in waste removal activities from the beach and/or artisanal boats. Organizational involvement was recorded in 2 beach clean-up events. These activities successfully collected approximately 1,700 kg of waste.

▶ Support to social organizations

Financial contributions to support traditional celebrations and other activities such as Mother's Day, Children's Day, and Neighborhood Leader Day.

▶ Social support to Rosa Medel School

Monetary contributions as well as supplies 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. Also considers a monthly contribution.

▶ Collaboration with the Little Sisters of the Poor Congregation

It includes monthly contributions of food supplies.

▶ Collaboration with the FESTRACH Workers' Federation

Monthly financial contributions for workers.

▶ Visits from students of local universities

The visits included a review of the facilities and the production process, with a total of 42 students participating.





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