



NORWEGIAN ARCTIC COD IN CHINA

**NORWAY-CHINA SEAFOOD SUMMIT
QINGDAO 2019**



Why is Arctic Cod Important for Norway?

- 11 000 years ago settlers found Cod along Norwegian coast
- Viking excursion
- Stock fish traded as commodity
- Shaped coastal cities
- Laid foundation for Norway as nation



Source: NorgesBank



Why is Norwegian Arctic Cod so Great?

Delicate white color, flaky structure and superior flavor

Sustainable

MSC

Wild caught

Healthy

Low fat, high protein

Rich in vitamins and minerals

Rich in Omega 3



Source: msc.org



Supply and Demand

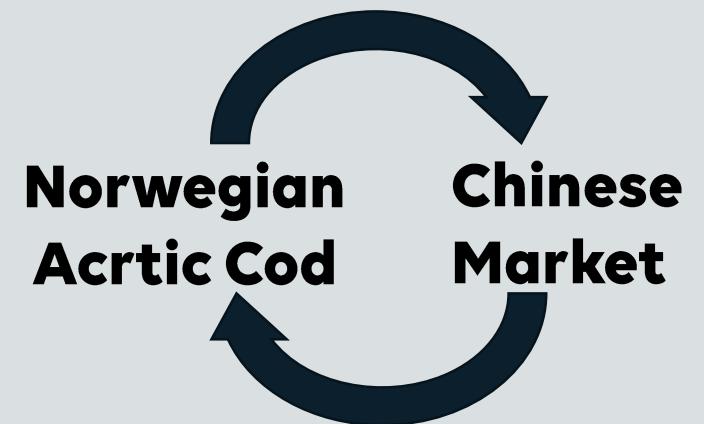
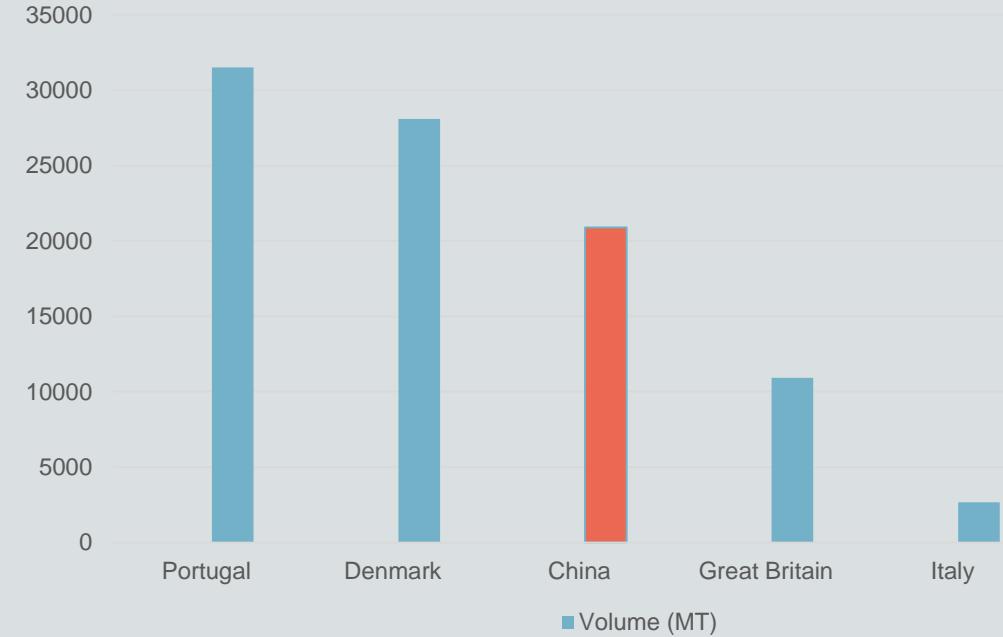
Quota overview

2018: 350 159 MT (109 874 MT trawler)

2019: 328 897 MT (98 984 MT trawler)

2020: 334 277 MT (+1.64% vs 2019, - 4.54% vs 2018)

China imported 120 168 MT Arctic Cod so far,
of which 34% from Norway.





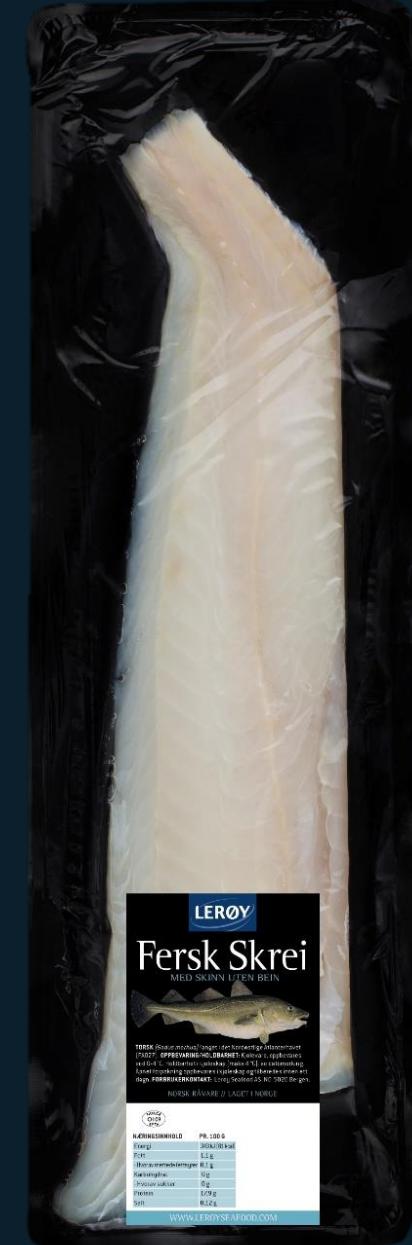
Lerøy Seafood Group

- Seafood Pioneer since 1899
- Acquired Havfisk and Norway Seafoods Oct 2016
- 2nd largest Atlantic salmon farmer in the world
- One of world's largest full range seafood supplier
- Full traceability
- 10 top modern trawlers with 23% Norwegian trawler quota for Arctic Cod (2019 - 22 500 MT)





Arctic Cod From Lerøy on the Chinese Market





What Happens with the Norwegian Arctic Cod Exported to China?





What Happens with the Norwegian Arctic Cod Exported to China?

25%
offline
retail*

25% E-
commerce*

50%
HORECA*



* Estimate

Why Do Chinese Consumers Choose Norwegian Arctic Cod?

- Origin
- Main driver is health
- Wild caught deep ocean fish
- Food safety

Source: NSC Insight

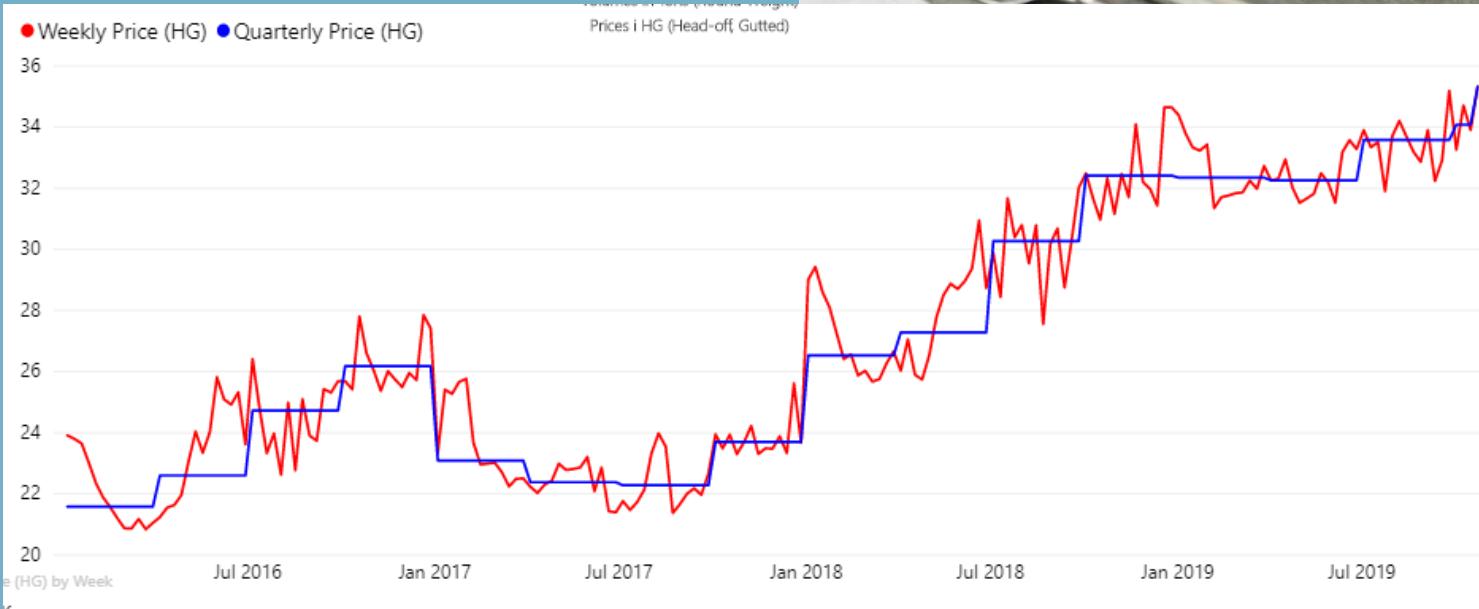
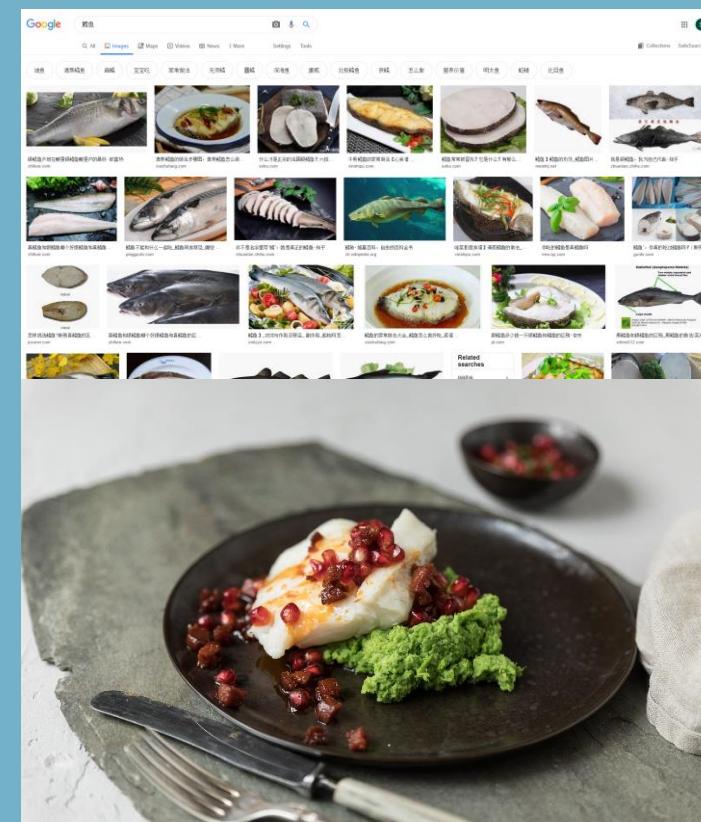




What Challenges Are Norwegian Arctic Cod Facing in the Chinese Market?

- «Xueyu» is an umbrella term
- Few suitable cooking recipes
- Dry when overcooked
- Price

鳕鱼



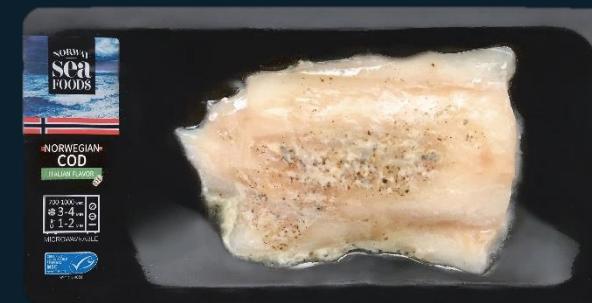


How to Get More Chinese Consumers to Choose Norwegian Arctic Cod?

- Differentiate Arctic Cod from other «cod»
- Arctic Cod is more than healthy
- Arctic Cod ≠ dry



Norway Seafoods Microwave Series





Norway Seafood Microwave Series

NORWAY SEA FOODS

NORWEGIAN COD
FRENCH FLAVOR

700-1000 watt
3-4 MIN
1-2 MIN

MICROWAVEABLE

CERTIFIED SUSTAINABLE SEAFOOD MSC www.msc.org

MSC-C-54081

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The Norwegian Seafood Pioneer

SINCE 1899

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