

Superior Quality Salmon

# ABOUT BAKKAFROST

Established in 1968 as a family business, Bakkafrost initially focused on processing and exporting herring caught in Faroese waters. In subsequent years, the company expanded its portfolio to include other wild-caught fish species.

However, in 1979, Bakkafrost changed course and shifted its focus to aquafarming. Since then, the company has dedicated itself to producing superior quality salmon in the pristine waters surrounding the Faroe Islands. Today, Bakkafrost raises salmon in both the Faroe Islands and Scotland.

As a result of its unwavering focus on producing superior quality salmon, Bakkafrost has established a vertically integrated value chain that is unmatched in the industry. This comprehensive approach allows the company to exercise total control over all aspects of the raising process, from roe to the final sale and distribution to customers around the world.



REVENUES IN 2022:  
(EUR 1,000)

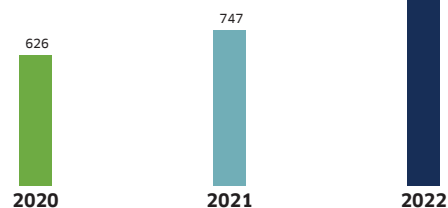
960,000



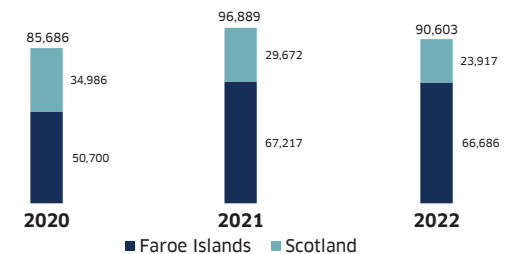
HARVESTED IN 2022:  
tgv

90,603

REVENUE (MILLION €)



HARVESTED VOLUMES (TGW)







## LOCATION

Scotland and the Faroe Islands have the ideal location for superior quality salmon farming. Their isolated position in the heart of the North Atlantic Ocean, coupled with its crystal-clear waters, consistent chilly sea temperatures, robust currents, and convenient deep and long fjords, provides an ideal environment for premium salmon production.

### **SCOTLAND**

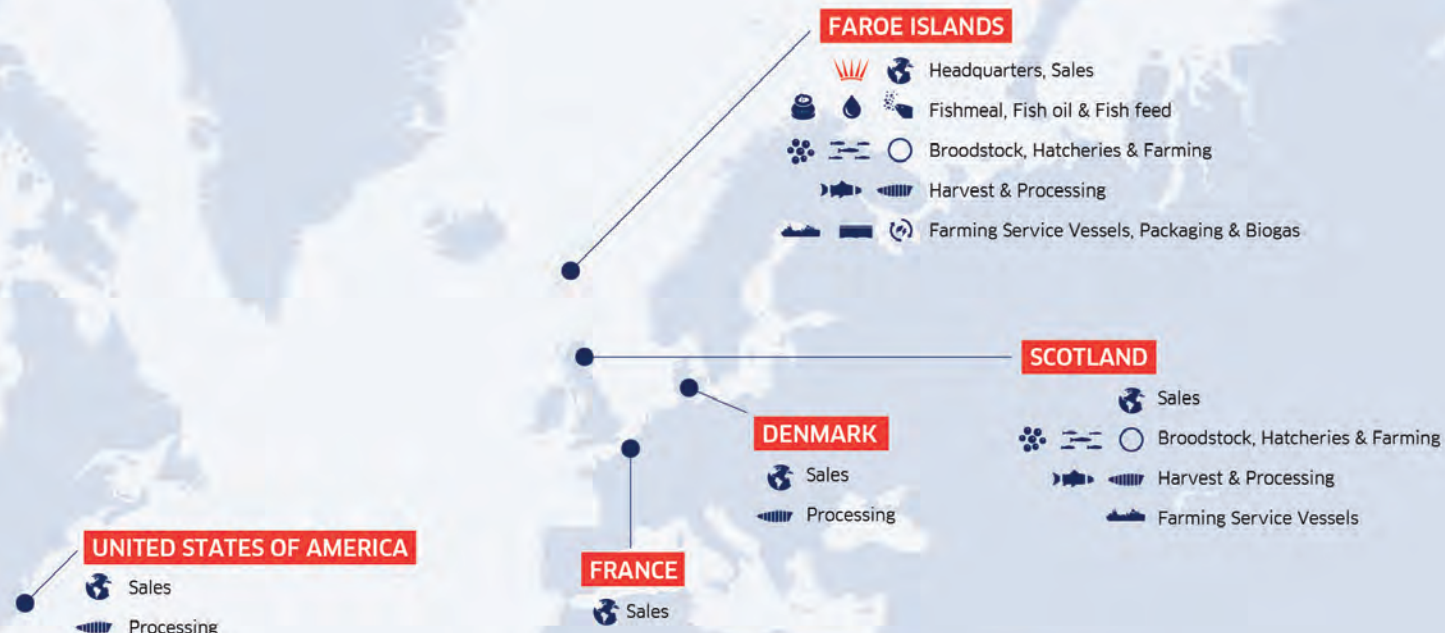
Scotland has a long coastline with many sea lochs and sheltered bays that provide ideal conditions for salmon aquaculture. The country's cool, temperate climate and abundant rainfall also ensure that water quality is high, which is essential for the health and growth of farmed salmon.

### **THE FAROE ISLANDS**

The Faroe Islands, located in the North Atlantic between Iceland and Norway, also have ideal conditions for salmon aquafarming. The islands' steep coastal cliffs and deep fjords provide shelter from rough seas and strong currents, while the cold, nutrient-rich waters of the North Atlantic provide an optimal environment for salmon growth.



# BAKKAFROST AT A GLANCE



## LEGEND TO MAP SYMBOLS

	FISHMEAL		BROODSTOCK		HARVESTING		FSV (FARMING SERVICE VESSELS)
	FISH OIL		HATCHERIES		PROCESSING		PACKAGING
	FISH FEED		FARMING		SALES/LOGISTICS		BIOGAS



### BAKKAFROST

Salmon, packaging, fishmeal, fish oil and fish feed producer

**Location:** Faroe Islands

**Headquarters:** Glyvrar, Eysturoy

**Production and business-to-business sale:** salmon, fishmeal, fish oil and fish feed

**Longest integrated value chain in the industry**

**Listed on:** Oslo Børs with ticker code BAKKA



# BAKKAFROST SALMON AT A GLANCE

## NUTRITION

125 g of Bakkafrost  
salmon provides  
(of recommended daily intake)

### OMEGA-3 LEVELS

MEAN

**100%**

2.5 g per 100g  
RDI 2.5-3 g

### OMEGA-3 TO 6

RATIO

**1.4**

### SELENIUM

MEAN

**30%**

0.018 mg per 100 g  
RDI 0.06 mg

### IODINE

MEAN

**33%**

0.05 mg per 100 g  
RDI 0.15 mg

### VITAMIN D

MEAN

**101%**

### PROTEIN LEVELS

MEAN

**36%**

21.0 g per 100 g  
RDI 58-116 g

### VITAMIN E LEVELS

MEAN

**54%**

4.9 mg per 100 g  
RDI 9 mg

### VITAMIN B12 LEVELS

MEAN

**250%**

5.0 µg per 100 g  
RDI 2 µg



Bakkafrost data calculated through an analysis of whole salmon variations between all Bakkafrost sales sizes from 3-4 kg up to 7+ kg.  
RDI Sources: Nordic Nutrition 2012 and EFSA

# WHAT MAKES SUPERIOR BAKKA Frost SALMON SPECIAL?

Bakkafrost's incentive to breeding and raising a superior quality salmon without parallel in the market, has been our ability and desire to deliver consumers throughout the world with a salmon that is *Tasty, Healthy* and *Convenient*. These three imperative points have direct correlation with Bakkafrost' main focus on quality.

Therefore, every decision Bakkafrost makes is to ensure consumers a superior quality salmon with emphasis on *Taste, Health* and *Convenience*.

There are many reasons why Bakkafrost Salmon has an unrivalled quality. In this underlying figure we have listed some of them.





# DIFFERENCES BETWEEN SCOTTISH AND FAROESE SALMON

Scotland and the Faroe Islands have the ideal location for superior quality salmon farming. Their isolated position in the heart of the North Atlantic Ocean, coupled with its crystal-clear waters, consistent chilly sea temperatures, robust currents, and convenient deep and long fjords, provides an ideal environment for premium salmon production.

Even though both origins offer superior quality salmon there are some subtle differences between the two origins.



## SCOTTISH ORIGIN SALMON

### CERTIFICATIONS

- BAP
- Label Rouge
- BRC
- Global GAP
- Kosher

### FEED

- Own produced feed
- High in marine content
- Panaferd colour pigments
- Non-GMO ingredients

### BROODSTOCK

- Native Hebridean
- Slightly larger head

### PRODUCT PORTFOLIO

- Whole salmon and fillet products



## FAROESE ORIGIN SALMON

### CERTIFICATIONS

- ASC
- BRC
- IFS
- Global GAP
- VLOG/OGT (Non-GMO)
- Kosher

### FEED

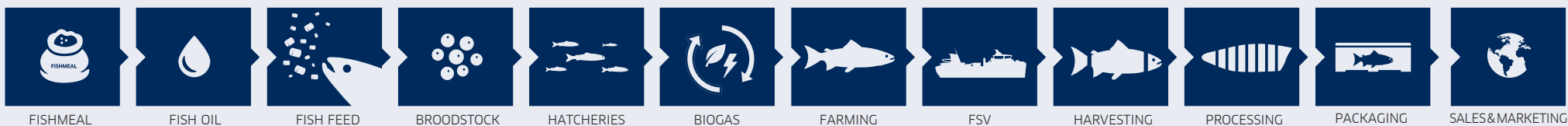
- Own produced feed
- High in marine content
- Non-GMO ingredients

### BROODSTOCK

- Faroese strain
- Slightly smaller head
- Higher yield

### PRODUCT PORTFOLIO

- Whole salmon and fillet products
- Comprehensive retail program



## VALUE CHAIN

Bakkafrost is a leading producer of farmed salmon, based in the Faroe Islands and Scotland, and is known for its totally vertically integrated value chain. This means that the company controls all stages of its production process, from breeding and hatching to processing and distribution, under one ownership.

### IMPORTANCE OF CONTROL

The importance of Bakkafrost's vertically integrated value chain lies in its ability to exercise greater control over every aspect of the production process, resulting in increased efficiency, improved quality, and cost savings. By owning all stages of production, Bakkafrost can ensure that its fish are raised in optimal conditions, fed the highest quality feed, and processed and transported with the utmost care.

### TRANSPARENCY

Additionally, Bakkafrost's integrated approach allows for a higher degree of transparency and traceability throughout the production process, providing consumers with greater confidence in the quality and sustainability of its products. This is particularly important in today's market, where consumers are increasingly concerned about the environmental impact and ethical standards of the food they eat.

Overall, Bakkafrost's vertically integrated value chain is a key factor in its success as a leading producer of superior quality, sustainable salmon, and sets it apart from its competitors in the industry.





Scan for more info.



## SUSTAINABILITY

As the largest salmon farmer in the Faroe Islands and the second largest in Scotland, we have a crucial role to play in producing proteins efficiently and sustainably. We believe that our industry must meet this challenge, given the growing global population's increasing demand for protein.

We understand that economic, social, and environmental sustainability are essential to our long-term success. As a result, we prioritize reducing our environmental impact, despite our industry's relatively low CO2 emissions and efficient feed-to-food conversion ratios. We have taken advantage of our fully integrated value chain, which is the longest in the salmon industry, to reduce our emissions and maintain total traceability.

Our significant contribution to the economies of the Faroe Islands and Scotland, through employment, taxes, and returns, means that we have a responsibility to everyone with an invested interest in our company. We believe that investing in the health of our business, people, salmon, environment, and communities will help us achieve our vision of enabling healthy living for millions of people worldwide and creating long-term value for our stakeholders and society at large.

In summary, sustainability is at the forefront of Bakkafrost's operations. We are committed to leaving a positive impact on the environment and society while providing high-quality, sustainable protein and essential fish oils to millions of people worldwide.

## BROODSTOCK

Bakkafrost offers two unique broodstock programs for the Faroe Islands and Scotland.

Our Faroese program uses an Atlantic salmon strain from the 1970s, while our Scottish program uses a string of salmon originated from the Hebrides. Both strings are continuously developed by selecting the best families suited to their respective environments to maintain superior quality in future generations.

Bakkafrost uses cutting-edge research and technology to ensure that its products meet or exceed all quality standards.



# FISHMEAL, FISH OIL & FEED

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## IMPORTANCE OF VALUE CHAIN

At Bakkafrost, we take pride in our vertically integrated value chain, which includes the production of fishmeal, fish oil, and salmon feed. By controlling the entire process from start to finish, we can ensure the highest quality and sustainability of our products.

## INGREDIENTS

We use locally caught fish from sustainable quotas to produce our fishmeal and fish oil, which are then cleaned from environmental pollutants such as dioxin and DL-PCB's. We only use non-GMO ingredients and do not use ethoxyquin in our fishmeal, ensuring that our products are safe and healthy for both the salmon and our customers.

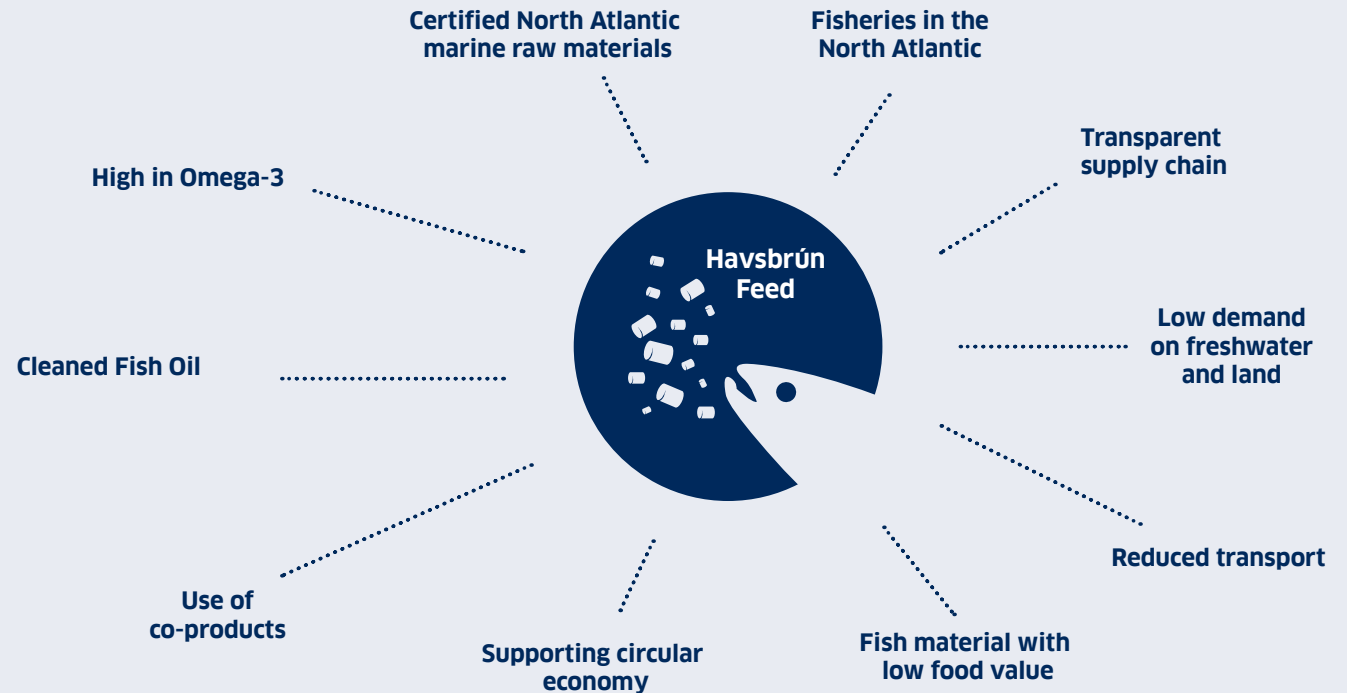
## RECIPE

Our salmon feed is a unique recipe that closely mimics a salmon's natural diet, with a high content of marine ingredients. This contributes to good fish welfare and gives our salmon a superior health profile with high levels of omega-3 fatty acids, a healthy omega-3 to 6 ratio, and a high level of vitamins and minerals.

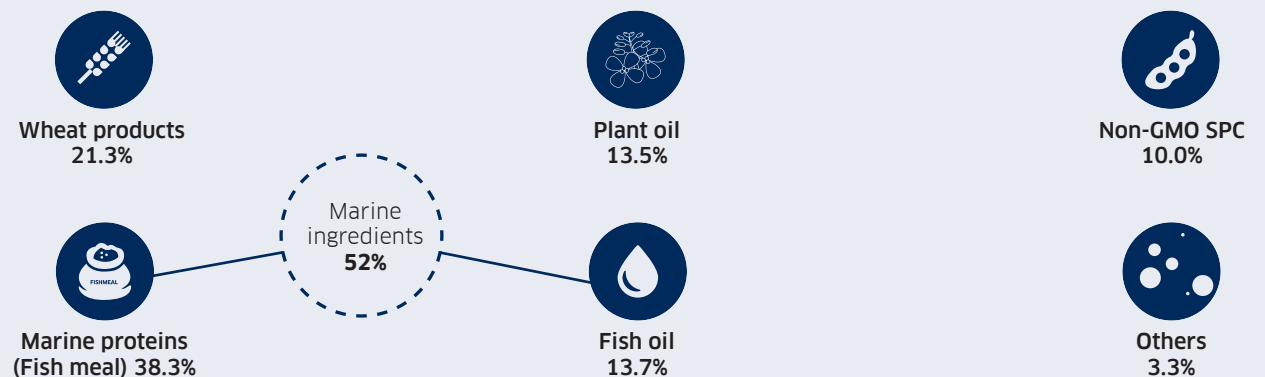
## QUALITY ASSURANCE

By producing our own salmon feed, we can guarantee its quality and tailor it to our specific needs. This not only ensures the health and well-being of our salmon, but also helps to reduce our environmental impact.

Overall, our in-house production of fishmeal, fish oil, and salmon feed is just one of the many ways we strive to be a responsible and sustainable company. We believe that by taking control of our entire value chain, we can ensure the highest quality products while also promoting environmental sustainability and animal welfare.



## BAKKAFROST FEED COMPOSITION







## LOGISTICS

The location of Bakkafróst in Scotland and the Faroe Islands is perfect for delivering to markets worldwide by air within a few hours after harvesting. This ensures the possibility to deliver fresh superior quality salmon to customers no matter where in the world they are located.

Bakkafróst utilizes a streamlined transportation infrastructure to get our fish to all major markets in the world.

Bakkafróst trucks, sails or flies the fresh fish to international hubs on mainland Europe where it's immediately distributed to its final destination. Our quick turn around time makes it possible to get fresh salmon to any international market inside of 24 hours.



# CERTIFICATIONS

Bakkafrost has a variety of certification that customers can benefit from. The certifications give customers:

## QUALITY ASSURANCE

These certifications are an assurance to customers that Bakkafrost's products meet the highest standards of quality, safety, and environmental sustainability. The certifications provide customers with the confidence that the products they are buying are safe to eat, sustainably sourced, and meet the highest standards of animal welfare.

## COMPLIANCE

These certifications ensure that Bakkafrost meets the regulatory requirements of the markets it serves.

## TRACEABILITY

Bakkafrost's certifications ensure that its products are traceable, through the complete value chain to the plate.

## FOOD SAFETY

Bakkafrost has a robust food safety management system in place to identify and control potential hazards in the production process. This certification assures customers that the products are safe to consume and meet the highest food safety standards.

In summary, Bakkafrost's certifications assure customers that the products they are buying meet the highest standards of quality, safety, and environmental sustainability. These certifications provide Bakkafrost's customers assurance that the products are traceable and safe to consume.

## Certifications FAROE ISLANDS & SCOTLAND





# BRANDS & PRODUCTS

As part of Bakkafrøst's efforts to meet and exceed customers and consumers needs, several brands are used to market the large portfolio of salmon products and different groups of customers.

## CONSUMERS

Bakkafrøst has four product brands representing Scotland and the Faroe Islands, offering consumers different products. B2C products in Scotland use Native Hebridean and Lochlander where the Faroe Islands use 18 Islands and Heimland. These products represent and promote the origins and the wellknown Bakkafrøst Salmon.

## BUSINESS CUSTOMERS

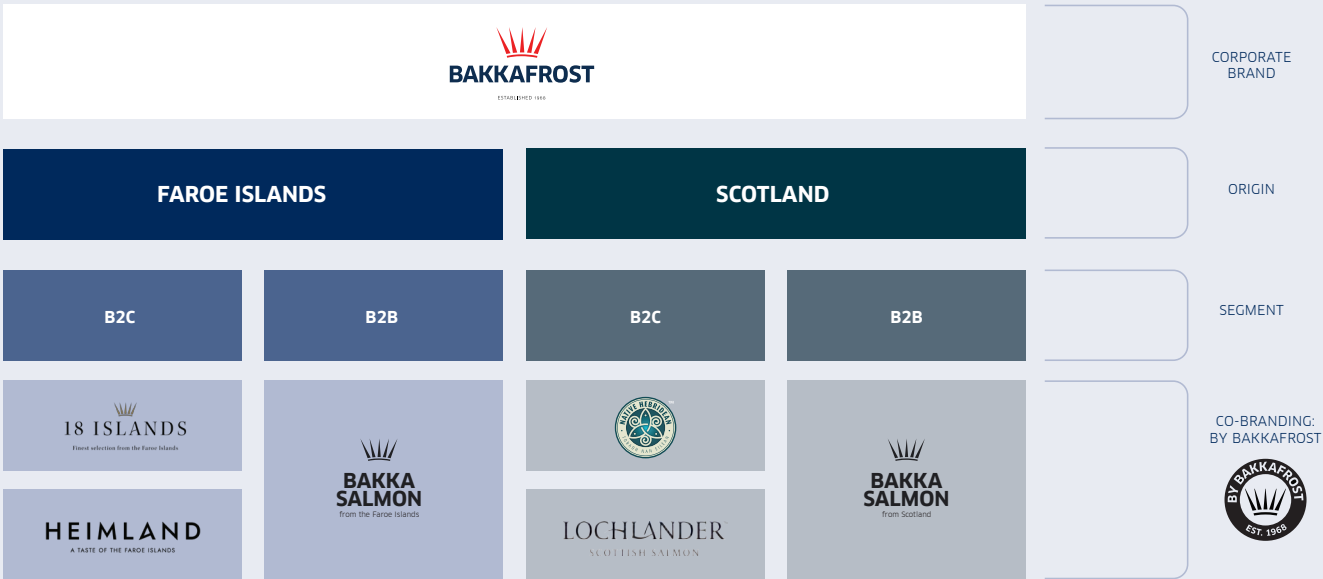
In both Scotland and the Faroe Islands products are marketed with the label Bakka Salmon accompanied with each of the respective origins.

## PRODUCTS

Each of the five products brands include unique products, are sold through separate channels and are promoted differently, see more in the brand/product overview or in the products specifications.

## PRODUCT CATEGORIES

Bakkafrøst's comprehensive product portfolio is divided into five main categories: Fresh, Frozen, Smoked, Canned, and Co-products.



BRANDS	18 Islands Finest selection from the Faroe Islands	Heimland A taste of the Faroe Islands	Bakka Salmon Superior salmon from the Faroe Islands	Bakka Salmon Superior salmon from Scotland	Lochlander The finest Salmon from Scotland	Native Hebridean The best of Scotland
<b>CO-BRAND</b>						
By Bakkafrøst	•	•	•	•	•	•
<b>PRODUCTS</b>						
Fresh whole salmon			•	•		•
Frozen whole salmon			•	•		
Fresh fillets		•			•	•
Frozen fillets		•			•	
Smoked fresh fillets		•			•	•
Smoked frozen fillets		•			•	•
Fresh portions		•				
Frozen portions		•				
Smoked frozen portions		•				
Fresh loins	•					
Smoked fresh loins	•					
Frozen heads			•	•		
Frozen backbones			•	•		
Frozen bellies			•	•		
Frozen burgers		•				
Fresh smoked sliced		•			•	•
Frozen smoked sliced		•			•	•
Canned salmon		•				

# FRESH PRODUCTS

Scan for more info.





## FRESH WHOLE SALMON

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### PRODUCT SPECIFICATION:

PRODUCT: Fresh Whole Salmon  
SPECIES: Atlantic Salmon (*Salmo salar*)  
QUALITY: Superior  
BONES: N/A  
SKIN: N/A  
TRIMS: N/A  
SIZES: 1-2; 2-3; 3-4; 4-5; 5-6; 6-7; 7-8; 8-9; 9+ kg  
COLOUR: Minimum 26 SalmoFan



## FRESH SALMON FILLETS

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### PRODUCT SPECIFICATION:

PRODUCT: Fresh Whole Fillets  
SPECIES: Atlantic Salmon (*Salmo salar*)  
QUALITY: Superior  
BONES: Pinbone in; Pinbone out  
SKIN: Skin-on; Skin-on descaled; Skin-off  
TRIMS: A-trim; B-trim; C-trim; D-trim; E-trim  
SIZES: 1.0-1.4 kg · 1.4-1.8 kg · 1.8-2.2 kg · 2.2-2.6 kg · 2.6 kg +  
COLOUR: Minimum 26 SalmoFan



## FRESH SALMON PORTIONS

Scan for more info:



### PRODUCT SPECIFICATION:

PRODUCT: Fresh Skin-Packed Salmon Portions  
SPECIES: Atlantic Salmon (*Salmo salar*)  
QUALITY: Superior  
BONES: Pinbone out  
SKIN: Skin-on; Skin-on descaled; Skin-off  
TRIMS: Trim D, Trim E  
SIZES:
 

- Customer specific sizes portions from 80 g to 250 g per portion (2.82 to 8.82 oz.)
- Packed portions per skin-packed tray or board: 1 portion; 2 portions
- Cut from 3-4 kg · 4-5 kg · 5-6 kg · 6-7 kg salmon

COLOUR: Minimum 26 SalmoFan



# FROZEN PRODUCTS


Scan for more info:



## FROZEN WHOLE SALMON

### PRODUCT SPECIFICATION:

PRODUCT: Fresh Whole Salmon  
SPECIES: Atlantic Salmon (Salmo salar)  
QUALITY: Superior  
BONES: N/A  
SKIN: N/A  
TRIMS: N/A  
SIZES: 1-2; 2-3; 3-4; 4-5; 5-6; 6-7; 7-8; 8-9; 9+ kg  
COLOUR: Minimum 23-26 SalmoFan

ORIGIN: 

BRAND: 



Scan for more info:



## FROZEN FILLET

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Whole Fillets  
SPECIES: Atlantic Salmon (Salmo salar)  
QUALITY: Superior  
BONES: Pinbone in; Pinbone out  
SKIN: Skin-on; Skin-on descaled; Skin-off  
TRIMS: A-trim; B-trim; C-trim; D-trim; E-trim  
SIZES: 1.0-1.4 kg · 1.4-1.8 kg · 1.8-2.2 kg · 2.2-2.6 kg · 2.6 kg +  
Individual vacuum-packed  
COLOUR: Minimum 23-26 SalmoFan

ORIGIN: 

BRAND: 

Scan for more info:



LOCHLANDER  
SCOTTISH SALMON



## FROZEN BURGERS

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Retail-box Salmon Burgers  
SPECIES: Atlantic Salmon (Salmo salar)  
QUALITY: N/A BONES: N/A  
SKIN: N/A TRIMS: N/A  
SIZES: • Packed portions per retail-box:  
100 g (3.5 oz) per portion 2x100g per retail-box  
COLOUR: N/A

ORIGIN: 

BRAND: 





## FROZEN PORTIONS

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Salmon Portions  
 SPECIES: Atlantic Salmon (*Salmo salar*)  
 QUALITY: Superior BONES: Pinbone out  
 SKIN: Skin-on; Skin-on descaled; Skin-off TRIMS: Trim D, Trim E  
 SIZES: 

- Customer specific sizes portions from 80 g to 250 g per portion (2.82 to 8.82 oz.)
- Packed portions: 2 portions; 3 portions; 4 portions; 5 portions; 6 portions; 10 portions, 20 portions, 40 portions or by request.
- Cut from 3-4 kg · 4-5 kg · 5-6 kg · 6-7 kg salmon

PACKAGING: Retailbox; Chain-pack; Retail bag; Masterbox

COLOUR: Minimum 24 SalmoFan

ORIGIN: 

BRAND: **HEIMLAND**  
A PART OF THE FRODO BRAND

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## FROZEN TAILS

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Salmon Tails  
 SPECIES: Atlantic Salmon (*Salmo salar*)  
 QUALITY: Superior  
 BONES: Pinbone out  
 SKIN: Skin-on; Skin-off  
 TRIMS: Trim D; Trim E  
 SIZES: 

- Standard product: 600 g (21.16 oz.) · 709 g (25 oz.)
- Can be delivered on various sizes in retail bags depending on customer requirement and volumes

COLOUR: Minimum 24 SalmoFan

ORIGIN: 

BRAND: **HEIMLAND**  
A PART OF THE FRODO BRAND

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## SMOKED PRODUCTS





## SMOKED FILLET

Scan for more info:



### PRODUCT SPECIFICATION:

PRODUCT: Fresh or Frozen Smoked Fillet  
SPECIES: Atlantic Salmon (*Salmo salar*)  
QUALITY: Superior  
BONES: Pinbone out  
SKIN: Skin-off  
TRIMS: Trim E  
SIZES: • Smoked Fillet is packed in a convenient retail vacuum pack  
COLOUR: Minimum 24 SalmoFan  
SMOKING: Cold smoked

ORIGIN: 



BRAND: **HEIMLAND**  
A TASTE OF THE HIGHLANDS

**LOCHLANDER**  
SCOTTISH SALMON



## SMOKED SLICED SALMON

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### PRODUCT SPECIFICATION:

PRODUCT: Fresh or Frozen Smoked Sliced Salmon  
SPECIES: Atlantic Salmon (*Salmo salar*)  
QUALITY: Superior  
BONES: Pinbone out  
SKIN: Skin-off  
TRIMS: Trim E  
SIZES: • Smoked Sliced Salmon are packed in a convenient retail sleeve  
• Available in 100 or 200 g per pack (3.53 or 7.05 oz.)  
• Packed with 10 packs in each masterbox  
COLOUR: Minimum 24 SalmoFan  
SMOKING: Cold smoked

ORIGIN: 



BRAND: **HEIMLAND**  
A TASTE OF THE HIGHLANDS

**LOCHLANDER**  
SCOTTISH SALMON



# CANNED PRODUCTS



## VEGAN SOUPS

### PRODUCT SPECIFICATION:

PRODUCT: Beetroot; Potato; Jerusalem Artichoke; Carrot; Tomato



## SALMON AND TROUT

### PRODUCT SPECIFICATION:

PRODUCT: Grilled salmon in Brine; Grilled salmon in Olive oil; Salmon in Olive oil; Salmon in lemon and basil; Smoked trout in rapeseed oil

BONES: Without bones

SKIN: Skin-off

## MUSSELS

### PRODUCT SPECIFICATION:

PRODUCT: Supplied in a variety of brines and sauces



## SEAFOOD SOUPS

### PRODUCT SPECIFICATION:

PRODUCT: Supplied in a variety of seafood flavours





# CO PRODUCTS

## FROZEN SALMON BITS & PIECES

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Salmon Bits & Pieces  
 SPECIES: Atlantic Salmon (Salmo salar)  
 QUALITY: N/A  
 BONES: Bone-less  
 SKIN: Skin-off  
 TRIMS: N/A  
 SIZES: • Packed in 7.5 kg (16.5 lbs) blocks  
 • 4 blocks per masterbox  
 COLOUR: Minimum 24 SalmoFan

ORIGIN:    
 BRAND:  



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## FROZEN SALMON HEADS

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Salmon Heads  
 SPECIES: Atlantic Salmon (Salmo salar)  
 QUALITY: N/A  
 BONES: N/A  
 SKIN: N/A  
 TRIMS: N/A  
 SIZES: • 300-500g ; 400g +  
 • Packed in 15 kg (33 lbs) boxes  
 COLOUR: N/A

ORIGIN:    
 BRAND:  



Scan for more info:



## FROZEN SALMON BACK-BONES

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Salmon Backbones  
 SPECIES: Atlantic Salmon (Salmo salar)  
 QUALITY: N/A  
 BONES: N/A  
 SKIN: N/A  
 TRIMS: N/A  
 SIZES: • Packed in 15 kg (33 lbs) boxes  
 COLOUR: N/A

ORIGIN:    
 BRAND:  



Scan for more info:



## FROZEN SALMON OFF-CUTS (TRIMMINGS)

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Salmon Trimmings/Off-cuts  
 SPECIES: Atlantic Salmon (Salmo salar)  
 QUALITY: N/A  
 BONES: N/A  
 SKIN: N/A  
 TRIMS: N/A  
 SIZES: • Packed in 18 kg (40 lbs) boxes  
 COLOUR: N/A

ORIGIN:    
 BRAND:  



Scan for more info:



## FROZEN SALMON BELLY FLAPS

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Salmon Belly Flaps  
 SPECIES: Atlantic Salmon (Salmo salar)  
 QUALITY: N/A  
 BONES: N/A  
 SKIN: Skin-on  
 TRIMS: N/A  
 SIZES: • The bellies are sorted in two sizes:  
 Small 1-3 cm - Large 3+ cm - XL 5+ cm  
 • Packed in 18 kg (40 lbs) boxes  
 COLOUR: Minimum 23+ SalmoFan

ORIGIN:    
 BRAND:  



Scan for more info:



## FROZEN SALMON SKIN

### PRODUCT SPECIFICATION:

PRODUCT: Frozen Salmon Skin  
 SPECIES: Atlantic Salmon (Salmo salar)  
 QUALITY: N/A  
 BONES: N/A  
 SKIN: Skin-on  
 TRIMS: N/A  
 SIZES: • Packed in 15 kg (33 lbs) boxes  
 COLOUR: N/A

ORIGIN:    
 BRAND:  



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# BAKKAFROST COMPANIES

## Bakkafrost Holding P/F

Bakkavegur 9  
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## Bakkafrost Online Presence:

### MAIN:

**Website:** [bakkafrost.com](http://bakkafrost.com)

**Facebook:** [facebook.com/bakkafrost](https://facebook.com/bakkafrost)

**Instagram:** [instagram.com/bakkafrost](https://instagram.com/bakkafrost)

**Vimeo:** [vimeo.com/bakkafrost](https://vimeo.com/bakkafrost)

### USA:

**Web-shop:** [bakkafrostshop.com](http://bakkafrostshop.com)

**Facebook:** [facebook.com/bakkafrost.us](https://facebook.com/bakkafrost.us)

### UK:

**Facebook:** [facebook.com/bakkafrost.uk](https://facebook.com/bakkafrost.uk)

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[info@munkeboseafood.dk](mailto:info@munkeboseafood.dk)







Superior Quality Salmon