

# Salmones Camanchaca

STRONG EMPHASIS  
ON SUSTAINABILITY





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Salmones Camanchaca

*The Chilean company Camanchaca was founded in 1965, taking its name from the distinctive cloud patterns that form over the coast where its fishing trawlers have operated until today.*

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Petrohue  
Hatchery

**T**he Chilean company Camanchaca was founded in 1965, taking its name from the distinctive cloud patterns that form over the coast where its fishing trawlers have operated until today. In the beginning, the company was focused on selling shrimp and langostino lobster but soon expanded into other areas including salmon aquaculture.

Today, the company is one of the world's largest fishing and aquaculture companies, with annual revenues near US\$500 million and exporting to over 50 countries. Its

operations stretch over 6,000 kilometers along the Chilean coast, and include fishing vessels, salmon, mussels and abalone farming sites, processing facilities and a significant distribution network. The Salmon Division represents its largest business, with revenues over US\$350 million in 2016

Despite its scale, Salmenes Camanchaca is very keen to emphasize its sustainable credentials. We recently spoke with Nancy Cañete (Human Resources Deputy Manager), Francisco Retamal (Chief of Certifications and

*“The issue of sustainability is more important all the time from the perspective of our company, that of our clients and their customers”*

Regulations) and Igal Neiman (Corporate Planning & Marketing Director) about these commitments to sustainability,

#### **Implementing sustainability at sea**

One of the key impressions from our discussion with Salmenes Camanchaca is a true belief in sustainability as a long term strategy to continue growing its business. As a clear example of that philosophy, the three executives were keen to provide feedback on the various programs the company is



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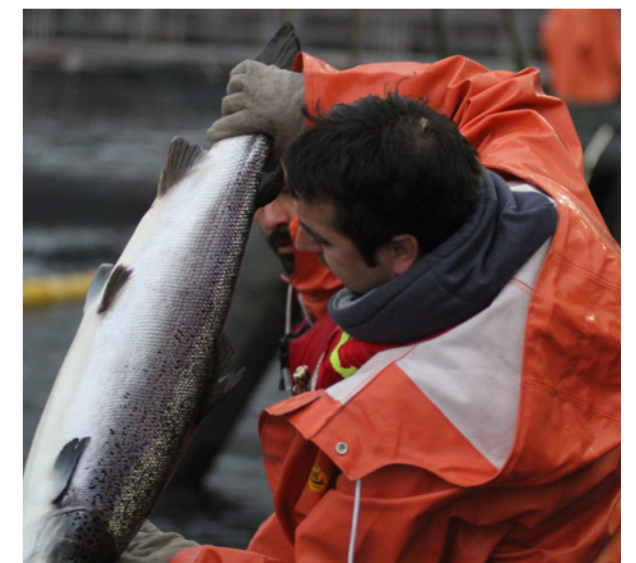
implementing - clearly, no resources are spared by the company in this area.

Mr. Igal Neiman told us: "Sustainability matters are more important all the time from the perspective of our company, our clients and their customers. In the last year, we published the third annual sustainability report and were ranked in the first place among all salmon producers in the Americas at the Sustainability Reporting and Transparency ranking carried out by Seafood Intelligence", benchmark that includes the largest 35 salmon farmers and salmon feed producers in the world.

Salmones Camanchaca was the first salmon producing company in the world to achieve BAP three stars certification, and surpassed this achievement by obtaining four stars in its most recent evaluation. Elsewhere, the company also has obtained ASC sustainability certification, Global GAP and food safety standards, another accreditations to add to a growing list.

In fact, as Mr. Francisco Retamal points out, the company participates in a number of associations and standards, both to set and surpass benchmarks. One such is the Global

*"Our company is a part of the Global Salmon Initiative, which is an association of the biggest salmon producers in the world, whose aim is to promote more sustainable salmon cultivation. We're in regular contact with this body"*



Salmon Initiative (GSI), of which Mr. Neiman says: “Our Company is part of this initiative, which is an association of the largest salmon producers in the world, whose aim is to promote more sustainable salmon farming. Mr. Retamal explains that “we participate constantly at different taskforces at GSI in order to boost and accelerate our improvements in sustainability matters, making transparent the most relevant sustainability KPIs to the public”

Sustainability in this area even extends to the feed used in the salmon farming as the company only buys feed from BAP certified suppliers. Ms Nancy Cañete explained to us:

“we are partaking in the open doors program aimed at complete transparency,” meaning that the company doesn’t just talk a good talk - it encourages everyone to visit, be they from the public or from official bodies.

In 2017 alone, over 3,200 visitors took up the offer and were able to see the operations at first hand and 2018 looks like building on this figure.

**Implementing sustainability with stakeholders**

The commitment to sustainability doesn’t end in the company’s output, however. As

*“One such initiative rolled out by the company is Camanchaca Amiga, which seeks to bring the company closer to the greater community”*



Inside the Primary Processing Plant



Beach Cleaning Day

a company with a high profile in Chile, it seeks to raise the standards of living for both the people working for the company and those outside, such as Chilean schoolchildren. There are a number of voluntary initiatives in place here too.

In this context, the company within its strategic pillars has defined the implementation of a Corporate & Social Responsibility Program, known as Camanchaca Amiga, which operates since 2012 across all divisions. This program aims to strengthen the links with the communities where the Company operates.

Each year and according to the diagnoses made in every area, a work plan is formalized for each location, for example in 2017 a collaborative project was established to obtain Environmental Certification in three of its neighboring schools, voluntary cleanings of the coastal border

**Did you know?**

Today, the company is one of the world’s largest fish producers, with annual revenues in excess of \$400 million and exporting to over 50 countries

in a joint action with the local communities were carried out, and green spots for waste have been installed in neighboring schools in partnership with municipalities, while maintaining constant communication through dialogue tables with the communities in the different operations.

Additionally, aiming to improve employability at the local communities, open trainings in diverse matters are offered in partnership with the municipalities.

The suppliers are a strategic group for the company, this is how Camanchaca has looked for different ways to improve their payment terms, which has a significant impacts for suppliers to the salmon farming industry. During 2017, Camanchaca achieved the Pro-SME seal (“Sello Pro-Pyme” in Spanish) reaffirming its commitment to these stakeholders.



Rio Del Este  
Hatchery

Regarding the recruitment and staff selection, the company privileges the hiring of workers from neighboring communities. For Camanchaca, a fundamental pillar is its workers, so that each year performs the survey of Organizational Climate that is used as a basis for the annual planning of activities aimed at improving the quality of life and wellbeing of its workers.

### **Sustainable now, sustainable in the future**

What Salmones Camanchaca has achieved until now can be viewed as the first step in a wider aim to bring sustainable aquaculture to a much larger audience. Mr. Neiman says: “The sustainability rankings will continue to be important to us; they challenge us to continue improving every year.”

There is also a milestone achieved on February 2nd, 2018: on this date, Salmones Camanchaca started to list its securities both on the Chilean and Norwegian Stock Exchanges in the form of depositary receipts. This is the world’s largest seafood capital market, and this step represents a huge landmark in Salmones Camanchaca growth story. In addition, it is the first Latin American company to list on Oslo Stock Exchange.

This provides more resources to one of the world’s most sustainable fishing and aquaculture companies - which is good news for everyone. And with demand growing quickly in markets like the United States, Russia, China and Brazil, it’s easy to see how Camanchaca could soon literally be feeding the world from the ocean. **BE**

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