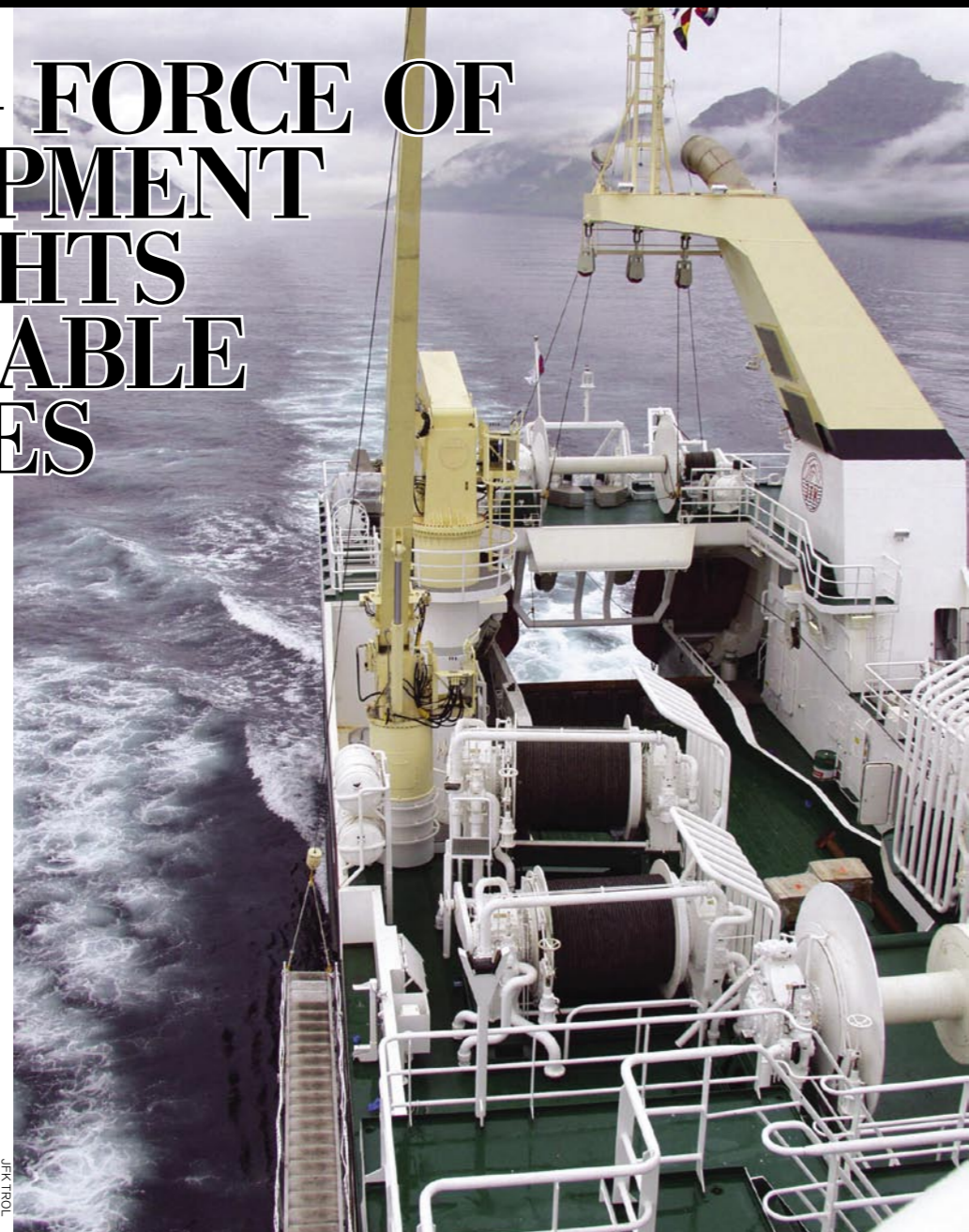


DRIVING FORCE OF DEVELOPMENT HIGHLIGHTS SUSTAINABLE FISHERIES

One of the largest seafood exporters of the Faroe Islands, the JFK/Kósin group, puts renewed emphasis on sustainable development by employing advanced fisheries technology aboard its newest fishing vessels.

FOR A CENTURY or so, fisheries have been developing virtually non-stop in the Faroe Islands' top fishery town, Klaksvík. Accredited as the chief driving force behind industrial and commercial development there, the JFK/Kósin group has invested the equivalent of around EUR 100 million over the past 20 years in fillet-producing factory trawlers and advanced on-shore processing facilities.

The latest addition to JFK/Kósin's fleet of fishing vessels, the 'Skálaberg' came in 2002, a deep sea trawler equipped to fillet and freeze her catch. 'Skálaberg' was designed and constructed with the concept of responsible and sustainable fisheries in mind,



according to JFK/Kósin's Sales Director, Jóhanna á Bergi. Referring to the vessel's advanced at-sea processing system as reflecting the principle of sustainable fisheries, Ms á Bergi said the aim is to utilize 100 percent of every fish caught, adding the processing of bi-products such as roe, liver, stomach and heads, to filleting.

"What we first see in the concept of sustainable development is very much a question of attitude or approach to the different situations you face," she said. "This also implies

Aboard the 'Skálaberg'; frozen-at-sea portions (bottom left); 'Sundaberg' (top right); 'Skálaberg' (bottom right).

a ceaseless effort to identify opportunities which, in economical terms, enable us to get the best and most out of the raw material. We aim to maximize the utilisation of the fish through processing roe, liver, stomach and heads, but the principle goes beyond processing; for instance, the 'Skálaberg' is equipped with a metal sieve that lets small fish escape the trawl nets."



'DELICATELY BALANCED': Ms á Bergi also said that JFK/Kósin's customers have access to relevant traceability and quality information on all products they purchase. She then compared the modern idea of sustainable development with the traditional Faroese approach to natural resources and the environment.

"This as a very natural thing," she said. "The basic idea of sustainable development is firmly rooted in much of the generality of traditional culture; natural resources such as fish, birds and sheep were respected and treated as finite, and all harvesting took place in a spirit of modesty and responsibility. Today, of course, the trick is to apply such principles to modernized communities; well, I think we have an advantage in this respect compared to many industrialized nations with larger populations, and as a whole this country has implemented a very high degree of sustainability. As for JFK-Kósin, we are one of the leaders of the Faroese fishing industry and as such we strive to stay in the forefront and to ensure that our development fulfills the principles of sustainability on all levels."

Employing 450 people, the JFK/Kósin group owns and operates five large freezer trawlers: 'Skálaberg', 'Sundaberg', 'Sjúrdarberg', 'Næraberg',

and 'Fuglberg'. On-shore assets consist mainly of the processing facilities Kósin Seafood and PureWater Seafood. Production encompasses land frozen, salted, smoked, fresh, frozen-at-sea fish and seafood products; the main species are cod, haddock, saithe (coley), ling, tusk, blue ling, redfish, Greenland halibut, shell-on prawns, and great silver smelt.

"Few of the world's fishing grounds can boast the quality and richness of the seas from which our catches are taken," as one of JFK/Kósin's promotional brochures reads, referring to the North Atlantic, the Barents Sea, Flemish Cap and the Greenland area. Regarding frozen-at-sea products, JFK Trol, JFK Seafood and JFK Prawns operate very efficient and modern factory trawlers, all processing and freezing catches within 2-4 hours of netting. "In this way we guarantee a prime product and supreme freshness," the brochure continues. "The quality is assured by accredited quality systems and wisdom—still benefiting from the hard-won know-how of our forebears."

"The riches of the sea provide one of mankind's traditional and most valuable foods. Ever increasing demand means that harvesting and processing this delicately balanced resource requires skill and knowledge. It takes generations of experience—and we have it."



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Managing Director: Hanus Hansen
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 Fishing vessel company; at-sea and on-shore producer, exporter of fish and seafood products - fresh, frozen, smoked, salted.

Factory trawlers:
 'Skálaberg' (3,707 gross tonnes)
 'Sundaberg' (2,385 gross tonnes)
 'Sjúrdarberg' (1,204 gross tonnes)
 'Næraberg' (3,797 gross tonnes)
 'Fuglberg' (1,704 gross tonnes)

On-shore processing facilities:
 Kósin Seafood, PureWater Seafood
 Main species: cod, haddock, saithe (coley), ling, tusk, blue ling, redfish, Greenland halibut, shell-on prawns, great silver smelt.

Production off-shore:
 Cod and haddock, Northern blue whiting Surimi, Shell-on prawns, Great silver smelt.

Skálaberg prime frozen-at-sea products: Interleaved, IQF fillets, IQF portions, Catering pack, Retail pack, Tray pack. Bi products: roe, liver, stomach, heads.

Land frozen: Cod, haddock and saithe for the retail, catering, and the industrial markets, processed as IQF portions, IQF fillets, Vacuum packed portions, Interleaved fillets, Industrial blocks.

Fresh: All products are caught in the pure waters around the Faroe Islands in the North Atlantic Ocean; outstanding quality. Cod, haddock and saithe (coley) -- portions, fillets, head-on/gutted.

Salted: Decades of experience, quality state-of-the art monitoring system. Fillets and splitted fish, from the cod, ling, blueling, tusk, saithe (coley).

Smoked: Retailers' and caterers' supplier of choice with decades of experience in high quality smoked products. Frozen Smoked -- dyed or natural: Portions, fillets from haddock, saithe (coley), cod. Fresh Smoked -- dyed or natural: Portions, fillets from haddock, saithe (coley), cod.