



# GLOBAL IMPACT REPORT

## First Semester 2024



*Doing well by doing good*

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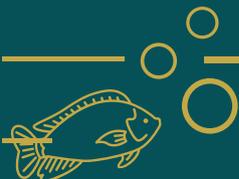
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# EXECUTIVE SUMMARY



We're pleased to present the Regal Springs Global Impact Mid-Year Report 2024, showcasing our progress in advancing our environmental, social, and governance (ESG) initiatives across the regions we serve.

Regal Springs' naturally better tilapia® is cultivated in the pristine lakes of Indonesia, Honduras, and Mexico. Our corporate affairs and sustainability teams in Southeast Asia and Central America play a crucial role in driving our sustainability efforts. They ensure that what we do aligns with local communities' needs while always integrating best farming practices and innovation, enabling us to deliver products that meet the highest standards of environmental and social responsibility.

In this six-month update, we're proud to share that our commitment to doing the right thing for our communities has led to the expansion and strengthening of our social license to operate (SLO). In June, we signed a memorandum of understanding (MoU) with two prestigious Indonesian universities, which will pave the way for greater transparency and accountability in our development efforts.

But we have not stopped there! In the first six months of 2024, we also supported the fight against malnutrition in Indonesia, providing over 12,000 meals to address nutrient deficiencies. In Honduras, we are actively reducing plastic pollution by removing more than 2,000 kg of waste from the local environment. Here, we are also committed to improving local community health; our sustainability team provided basic medicines to over 9,000 people!



Regal Springs Indonesia, 2024

Lastly, our commitment to advancing towards a circular economy has led to the creation of the “Natural Additions” division, dedicated to achieving 100% by-product utilization by 2030!

Read on to find out more about these amazing achievements and more...

# REGAL SPRINGS SUSTAINABILITY



Regal Springs' sustainability program is designed to ensure the long-term health and viability of the freshwater ecosystems we are connected to, while supporting the communities that depend on them. We implement aquaculture practices that minimize environmental impacts, such as optimal feed usage and water-quality preservation.

Our social sustainability program focuses on enhancing the well-being and livelihoods of our employees and the communities in which we operate. We prioritize fair labor practices, ensuring safe and equitable working conditions, and providing competitive wages and benefits.

We recognize that the communities surrounding our operations of each country we work in have different and specific needs. This is why we have corporate social responsibility (CSR) teams to ensure we actively engage with our community stakeholders to listen and respond with programs that are important to them. In the next page, you will have the chance to meet two of our outstanding CSR managers in Honduras!

Governance is a critical pillar of our sustainability program, ensuring transparency, accountability, and ethical conduct throughout our organization. We establish robust policies to guide decision-making processes and compliance. As part of our governance, we utilize third-party certification to verify and validate our practices, ensuring adherence to the highest industry standards and enhancing our credibility with stakeholders.

In this report, you'll find our sustainability projects described under the environmental, social, and governance (ESG) categories. For each project, we identify which of the United Nations Sustainable Development Goals (UN SDGs) it supports.



Regal Springs Indonesia, 2024

# SPOTLIGHT ON REGAL SPRINGS' SOCIAL LICENSE TO OPERATE



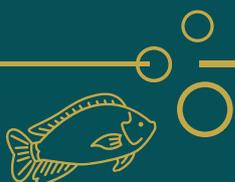
At Regal Springs, we've always been committed to integrating our operations within the community that support us. After all, sustainability has been in our DNA since we first started more than 30 years ago!

Over time, the concept of integration and acceptance by local communities has taken on a specific definition, which is now widely known as "social license to operate" (SLO). This concept, inherited from legal and social research in the extractive industries, is often linked to a "mainly tacit and broad consent as part of the society towards the activities of a business." In other words, a company is "granted" an SLO when its operations meet stakeholders' expectations and social norms, and often depends on perception of trust, fairness, credibility, respect, and compatibility of interests.

An SLO is not something you'll find on a piece of paper like you would do with a business permit. An SLO is something you'll see when you come to visit us and talk to the communities, the families who sometimes have had several generations working for us, and meet all the stakeholders we work with, directly or indirectly.



Mr. Laurent Develle, EVP, Group General Counsel, Head of Corporate Affairs (centre) with representatives of Regal Springs and IPB University, June 2024



# SPOTLIGHT ON REGAL SPRINGS' SOCIAL LICENSE TO OPERATE



As a recent testimony to this commitment to SLO, in Indonesia in June 2024, we reached a special milestone with the signing of two memorandums of understandings with two of the most advanced universities of the country. We're proud to open a new era of academic collaborations with the Faculty of Agriculture at The University of North Sumatra (USU) and the Faculty of Fisheries and Marine Sciences at IPB University (Institut Pertanian Bogor). Those partnerships will focus on human resource development via educational and internship programs, research on our unique SLO model in North Sumatra, sustainable aquaculture practices, economic development of the tilapia by-products sector, and studying the impacts of climate-related events on aquaculture.

Solidifying partnerships with leading Indonesian universities exemplifies our pioneering role in strengthening the SLO of our business in Indonesia. As a private enterprise, we're deeply committed to advancing sustainable aquaculture and promoting Indonesia's leadership in the Blue Food Movement. This commitment is evident in our focus on technological innovation, environmental stewardship, and cultivating the next generation of industry leaders.



Mr. Laurent Develle, EVP, Group General Counsel, Head of Corporate Affairs (left); Mr Rudolf Hoeffelman (centre), Managing Director Indonesia; and Prof. Dr. Ir. Elisa Julianti, M.Si, Vice Dean for Cooperation, Research, and Community Service at the Faculty of Agriculture USU, June 2024



# MAXIMIZING OUR RESOURCES



## NATURAL ADDITIONS LAUNCH

At Regal Springs, our ambition is to achieve 100% utilization of our tilapia by 2030!

In a world facing rapid depletion of natural resources, it's essential to revolutionize resource management. Our new by-products brand, "Natural Additions," ensures that every part of our tilapia fish is utilized effectively and sustainably.

Pioneering sustainable aquaculture, we see it as our moral duty to bring every part of our sustainably raised fish to good use. With Regal Springs Natural Additions, we ensure that we become an even more innovative partner for the industry in the future — consistently following our ambitious sustainability program.

Currently, our processing plants are already making use of 95% of our tilapia, using our know-how to separate single components of the carcass. We have advanced equipment in place to process clean fish skins and scales into high-value raw materials.

Our high-quality bellies are used for grilled snacks, and our fish skins go to make tasty salads! Leading our Natural Additions division is Ms. Petra Weigl, Managing Director for Europe. For more information about our Natural Additions brand, visit our website at the link below!



An example of how Regal Springs fish skins are used to make crispy salads



# OUR HONDURAN CSR TEAM



## MEET ALEJANDRO AND GLENDA!



**Mr. Alejandro Matuty** serves as the Corporate Affairs and Sustainability Manager at Regal Springs Honduras, bringing a wealth of experience and a strong commitment to sustainable practices. Alongside him, **Ms. Glenda Leiva** leads as the Head of Corporate Projects and Sustainability, driving innovative initiatives and ensuring our projects align with our sustainability goals. Together, they lead our efforts towards responsible corporate stewardship and environmental integrity.

**Alejandro**, what is the CSR project you are most proud of?

*“We played a pivotal role in a **forest protection** project by effectively engaging those initially opposed and stalling the initiative. By **giving a voice to their concerns**, we turned opposition into collaboration, ensuring the project’s success. Now these communities will continue to benefit from this natural resources that provide **jobs and livelihood**, and we have delivered on our social and legal obligation to support them.”*

**Glenda**, how long have you been with Regal Springs, and what was your biggest challenge in the last six months?



*“I have been in the role for six years now! Our biggest challenge is to support our communities facing increasingly difficult living conditions.”*

Left: Ms. Glenda Leiva. Right: Mr. Alejandro Matuty



# ENVIRONMENT



## WATER AND LAKES

INDONESIA



### REMOVING THE INVASIVE WATER HYACINTH

#### PARTNERS:

Naga Kisar Village Water User Farmers Association, Department of Food Security, and Agriculture Service of Samosir.

#### IMPACT:

More than 500 people have better access to water across a 50-hectare surface area. Supports **UN SDG 6.6**

6 CLEAN WATER AND SANITATION



The team at Regal Springs Indonesia supported the communities benefiting from the ecosystem services of Lake Toba. We donated 10 water hyacinth chopping machines and assisted in removing these invasive plants and solid waste obstructing several water canals. With the obstructions cleared, the canals can now carry more water to the communities for domestic use and land cultivation.

#### Why is this important?

Water hyacinth is an invasive species worldwide. Its growth has been increasing in parallel with an increase in nutrients from urban sources. In Indonesian lakes, it causes serious environmental impacts by forming dense masses, which hinder fishermen's ability to maneuver their boats, reduce oxygen levels and impact aquatic life. It also obstructs water flow into irrigation canals, essential for cultivating crops and rice, which are main sources of livelihoods in rural areas.



Water hyacinths chopping machines donated by Regal Springs



Manual removal of water hyacinths in Lake Toba, 2024

# ENVIRONMENT



## WASTE REMOVAL

HONDURAS



## ENVIRONMENTAL CAMPAIGN

### PARTNERS:

Esfuerzo Fishermen's Cooperative, ENEE, 14th Infantry Battalion, the Municipal Environmental Unit (UMA) of Santa Cruz de Yojoa, and Pescadores Unión y Esfuerzo.

### IMPACT:

We waved goodbye to a whopping **2,000 kg** of waste while spreading green vibes with **90 eco-warriors!**

Supports **UN SDG 11.6**

**11** SUSTAINABLE CITIES AND COMMUNITIES



In an inspiring effort to care for our environment, three campaigns were launched to remove solid waste, particularly plastic, from Lake Cajón and its surrounding area.

Our campaigns involved 90 volunteers! Our collaborative effort led by example and raised awareness on the importance of keeping our environment clean and healthy.

### Why is this important?

Every small action makes a significant difference. By combining our efforts, we created a substantial positive impact on our surroundings. We worked together to build a more sustainable and healthier future for everyone!



The Regal Springs team collecting waste in Lake Cajón, Honduras



Some of the 2,000 kg of waste collected



# SOCIAL



## HEALTH

INDONESIA 

### PROMOTING GOOD NUTRITION

#### PARTNERS:

4 Elementary Schools in Parapat Sub-District and Ajibata Elementary School. Department of Public Health and Parapat Hospital.

#### IMPACT:

867 Children were provided with a nutritionally healthy meal.

Supports **UN SDG 2.2**

2 ZERO HUNGER



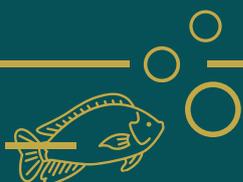
We delivered delicious fish-based meals to students and teachers and engaged children in a coloring competition to promote the importance of a fish-based diet as a healthy way to improve nutrition in the critical phase of early childhood.

#### Why is this important?

At Regal Springs Indonesia, we proudly support the Golden Indonesia 2045 Vision, launched by the Republic, which aims to create a prosperous and equitable nation by its centennial in 2045. Fish is known to be excellent brain food! To ensure future leaders are healthy and strong, it's important to familiarize children with fish as part of a healthy diet.



From left: Ms. Elena Piana, Group Sustainability Manager with one of the students



# SOCIAL



## HEALTH

### HONDURAS

## BOOSTING PRIMARY CARE

#### PARTNERS:

CEPUDO Association;  
ENEE Watershed Management Unit;  
Health centers of Río Lindo, San Francisco de Yoja, Peña Blanca, and Coyalito in the municipality of Victoria.

#### IMPACT:

We leveraged a multi-stakeholder approach to improve access to medicines for more than 9,000 people.

Supports **UN SDG 3.8**.

**3** GOOD HEALTH AND WELL-BEING



Regal Springs supported four health centers by providing a large range of over-the-counter medicines, such as vitamins, analgesics, disinfectants, and first aid equipment to the more than 9,000 residents of 24 local communities.

#### Why is this important?

The problem of accessing healthcare is pronounced in the rural areas of Honduras, where facilities are frequently far away from patients and are poorly stocked. Honduras' health care system has only 0.5 physicians per 1,000 people, compared to the Swiss' figure of 4.4.

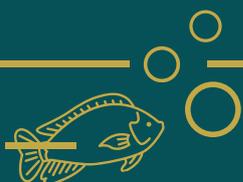
Our investment in medicines supports the health and well-being of our communities by ensuring they receive the medical care they need at their local health centers.



Rigoberto Madrid Health Center, San Francisco de Yojoa, Honduras



Health Center Peña Blanca, Honduras



# SOCIAL



## HEALTH

INDONESIA 

### SUPPORTING GOOD HEALTH AND WELL-BEING

#### PARTNERS:

18 Healthcare centers and 8 kindergartens of the regencies of Samosir, Serdang Bedagai and Toba, Medan.

#### IMPACT:

1,631 people provided with regular healthy meals for a total of 11,380 packages delivered.

Supports **UN SDG 3.2**

**3** GOOD HEALTH AND WELL-BEING



To support the local governments in delivering on the United Nations Sustainable Development Goal 3 (“Good Health and Well-Being”), we delivered over 11,000 food packages to prevent malnutrition. Our food packages are designed to provide a balanced and nutrient-dense meal.

#### Why is this important?

Stunting, or growth failure, results from chronic and prolonged malnutrition during gestation or in the early years of development. It has serious, permanent health impacts, including diminished cognitive capacity and increased risk of illness. To achieve its goal, Indonesia is committed to reducing stunting, which in 2021 affected 22% of children.



Alhidayah Kindergarten, Naga Kisar Village, Serdang Bedagai Regency, Indonesia



Integrated health post for pregnant women in Naga Kisar Village, Serdang Bedagai Regency

# SOCIAL



## EDUCATION

### HONDURAS

## SUPPORTING FUTURE PROFESSIONALS

#### PARTNERS:

Autonomous University of Honduras  
Centro Universitario Regional Del Centro,  
Universidad Privada de San Pedro Sula, and  
Universidad Católica de Honduras  
School Galindo & Galindo

#### IMPACT:

Inspired 77 university students. Supported 140 primary school children to stay in education.

Supports **UN SDG 4.a.**

4 QUALITY EDUCATION



In our commitment to fostering the education and training of future professionals, Regal Springs showcased our sustainable aquaculture processes to 77 university students from four different universities. We helped the primary school Galindo & Galindo transform its rooms into a healthier educational environment for 140 children. We ensured the rooms were safe, equipped with air conditioning units, and nicely painted, providing students with a space where they can thrive.

#### Why is this important?

Honduras faces an educational challenge known as “**Learning Poverty**,” where a considerable portion of children in late primary school lack proficiency in reading. In 2019, the expenditure on primary education per child remained notably lower (by 62.3%) than the regional average for Latin America and the Caribbean.



Major of San Francisco de Yojoa Mr. Carlos Eduardo Rodriguez helping painting the local school



Students of the Autonomous University of Honduras Centro Universitario Regional Del Centro

# SOCIAL



## EDUCATION

MEXICO



### SUPPORTING EDUCATION IN PRIMARY SCHOOLS

#### PARTNERS:

30 schools areas, The Secretary of the Department of Education

#### IMPACT:

We helped identify and address key educational challenges and opportunities in the region.

Supports **UN SDG 4**

4 QUALITY EDUCATION



We supported a meeting aimed at discussing ways to improve primary education in the local communities. By bringing together educators, policymakers, community leaders, and other stakeholders, this initiative can lead to the development of tailored strategies and programs that enhance educational quality. Improved education can empower children with the knowledge and skills needed for personal and professional success, ultimately driving economic growth and social development in Chiapas State. At the end of the meeting, we donated 20 kg of tilapia fillets to make sure everyone was going to have a nice dinner!

#### Why is this important?

Poverty is widespread in Chiapas, and economic constraints often force children to work rather than attend school. Additionally, many children and adolescents in rural and indigenous communities have limited access to schools. As a result, Chiapas State has one of the lowest education enrollment rates in Mexico, particularly at the secondary and tertiary levels.



Regal Springs Mexico farming site



International Water Day at the El Ocote Biosphere, Mexico

# GOVERNANCE



## STAKEHOLDER ENGAGEMENT

GROUP 

### GROUP ETHICAL TRADING POLICY ROLL-OUT

#### PARTNERS:

More than 50 vendors in Honduras, Mexico, and Indonesia.

#### IMPACT:

Encouraging a more just and equitable global marketplace.

Supports **UN SDG 8.3.**

**8** DECENT WORK AND ECONOMIC GROWTH



Regal Springs has called upon all its suppliers to embrace socially sustainable business practices, encompassing employee management, health and safety, and active engagement with local communities. This initiative underscores our unwavering commitment to upholding and respecting all human rights. To provide transparency and guidance, our comprehensive policy is readily accessible on our website. More than 50 suppliers are now fully on board with our ethical trade policy.

#### Why is it important?

An ethical trade policy is crucial for ensuring fair labor practices, protecting human rights, and promoting environmental sustainability. Ethical practices support long-term business viability by avoiding legal issues and boycotts, and they foster global equity and justice by addressing economic imbalances.

Find our ethical trading policy at this link!



Some of our suppliers



# GOVERNANCE



## STAKEHOLDER ENGAGEMENT

HONDURAS



### FIRST INTERNATIONAL TILAPIA FAIR

#### PARTNERS:

Municipality of Santa Cruz de Yojoa, ENEE (Tourism, Watershed Management Unit), the town's police and firefighters department, the armed forces, local private companies, and the community.

#### IMPACT:

Boosting tourism and fostering economic growth in the local area of Yojoa.

Supports **UN SDG 8.9**

**8** DECENT WORK AND ECONOMIC GROWTH



The inaugural International Tilapia Fair was held at the El Cajón Hydroelectric Dam in Santa Cruz de Yojoa, marking a significant event for the region. This historic occasion saw more than 1,500 people coming together!

We supported the event by providing 300 lbs of fish to community leaders for sale, along with contributing to logistics and food for all collaborators. We also showcased our products, offering samples of delicious ceviche made from our Creole tilapia fillets harvested from local lakes.

The fair was a festive celebration, featuring music, food, boat rides, and ferry excursions that brought families together for a day of enjoyment.

This fair not only promoted our products but also supported the development of our local communities.



Thank you to everyone who helped make this event a success!

Traditional dance of Santa Cruz de Yojoa community. Honduras, May 2024

# GOVERNANCE



## THIRD-PARTY CERTIFICATIONS



### INDONESIA



In Indonesia, we've just passed the BAP certification renewal with flying colors for our farm, hatchery, and processing plant! Our Head of Quality, Ms. Salama Gurning, and her amazing team of six people have done a sterling job in transferring and integrating best aquaculture practices within the whole company.

When not heading our quality division, Ms. Salama enjoys nature tourism or reading when the time is right!

### MEXICO



In Mexico, we've upheld our certification commitment by passing our ASC farm certification surveillance audit, ensuring our good social and environmental management practices are verified by an independent auditor. Mr Jose Sanches, our Quality Assurance Manager in Mexico, has also made sure we renewed our BAP processing plant certification, resulting in an improvement in audit performance from last year!



Mr. Jose Henry Sanchez Garduza,  
Quality Assurance Manager, Mexico

Mr. Sanchez says: "The key to our success in achieving this certification was the dedicated teamwork at our processing plant in Mexico, and I am very pleased with the outcome. Compared to last year, our performance significantly improved thanks to better communication between different departments and proactive measures, including robust internal audits and a strong implementation system."



# REGAL SPRINGS IN THE NEWS



## LATIN AMERICAN SUSTAINABLE SEAFOOD SUMMIT MEXICO, FEBRUARY 2024

At the fourth edition of this highly anticipated and well-attended conference, the Regal Springs team took the opportunity to discuss the future of sustainable aquaculture and give guests a taste of its premium, responsibly farmed tilapia.

And it wasn't just the tilapia products that caught the conference's attention. During the conference, we joined an interactive Q&A to discuss initiatives to create a new responsible aquaculture association in Mexico.

Stay tuned as we'll feature this in our annual Global Impact Report!



From left: Mr. Juan Carlos Lapuente, Director General of INAPESCA; Ms. Anna Molina, Corporate Secretary of Regal Springs Mexico; Mr. Glisson Wilson, MD Mexico

## BLUE FOOD INNOVATION SUMMIT UNITED KINGDOM, MAY 2024

Regal Springs Switzerland's very own Laurent Develle shared his views at the summit's panel on aquafeed innovation, discussing the scaling of novel solutions and diversifying the raw materials basket.

Joined by Aquaculture Stewardship Council UK's CEO and the Sustell Lead for Aqua & Global, Develle tackled many important topics on the responsible aquaculture and blue foods agenda.



London, May 2024. Mr. Laurent Develle, EVP, Group General Counsel, Head of Corporate Affairs



# REGAL SPRINGS IN THE NEWS



## SEAFOOD EXPO NORTH AMERICA BOSTON, USA, JANUARY 2024



Regal Springs corporate team

The Boston Seafood Show wasn't just an exhibition — it was an affirmation of our dedication to providing the highest quality seafood while championing responsible sourcing and environmental stewardship. Engaging with industry peers, forging new partnerships, and connecting with passionate seafood enthusiasts fueled our drive to push the boundaries of excellence even further.

## SEAFOOD EXPO GLOBAL BARCELONA, SPAIN, MAY 2024

This year, the Seafood Expo was an important one for Regal Springs! It served as the perfect platform for our team to unveil our highly anticipated Natural Additions line. In addition to this exciting launch, we proudly introduced our Naturally Better Tilapia® range, which is set to redefine the standards of quality and sustainability in the industry. The expo provided us with an invaluable opportunity to showcase our commitment to delivering premium seafood products, and we were thrilled to connect with industry leaders, partners, and customers who share our passion for excellence and innovation in the seafood market.



Left: Ms. Anne-Marie Koch, Product Manager Europe. Right: Mr. Remco de Waard, Head of Business Development Europe



# CONTACTS



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**DOING WELL BY DOING GOOD**