



EPA  
DHA



# SUSTAINABLE DEVELOPMENT

---

Report 2022



# Table of CONTENTS

<b>PAGE 3</b>	CEO View
<b>PAGE 5</b>	Sustainability Progress Update
<b>PAGE 6</b>	A Partner for Sustainable Growth
<b>PAGE 9</b>	Supporting Ocean Health
<b>PAGE 13</b>	Talking About Emissions
<b>PAGE 18</b>	Nutritious Farm-Raised Seafood
<b>PAGE 22</b>	Healthier Feed for Healthier Fish
<b>PAGE 26</b>	Foundations for Growth
<b>PAGE 27</b>	Sustainable Development Commitment
<b>PAGE 28</b>	About Veramaris
<b>PAGE 29</b>	Abbreviations

## Healthier Feed for Healthier Fish

PAGE 22

## Nutritious Farm-Raised Seafood

PAGE 18

## Supporting Ocean Health

PAGE 9







**Gertjan  
de Koning**  
CEO,  
Veramaris

## CEO VIEW

The story of Veramaris began in 2018 through a combination of two industry leaders tackling a pressing global problem.

From DSM-Firmenich's expertise in cultivating marine micro-organisms to Evonik's decade-long focus on large-scale industrial amino acid biotechnologies, both companies brought unique capabilities to the Joint Venture.

Veramaris came to be at a time when global seafood demand as a key source of protein was at an all-time high and only expected to continue growing. The aquaculture industry was faced with the harsh reality that the limited amounts of wild capture fisheries in the world were not enough to supply the required essential fatty acids needed to produce healthy feed for healthy farm-raised seafood.

**Something had to change.**



We set out to deliver an entirely new, regenerative source of these long chain Omega-3 fatty acids (eicosapentaenoic (EPA) and docosahexaenoic (DHA) acids) using natural marine algae raised on an industrial scale.

By all accounts, we're succeeding in that endeavor. And we remain unique in our ability to supply algal oil rich in *both* essential fatty acids, EPA & DHA.

Present day Veramaris has created a market for a proven viable alternative feed ingredient, providing increasing certainty in an uncertain world. We're not only enabling the growth of aquaculture to feed our growing population – we also want to make sure everyone understands why it's important to evolve and how it makes our seafood better.

**We're not, however, content to stop there.**

Listening to all our partners – from retailers to processors, and farmers to feed millers – the feedback is clear that the future of Veramaris is rooted in growth.

**And we still have room for improvement.**

Our first challenge was to deliver a product that the market would accept. After accomplishing that, we're now focusing upon ways to improve our product, including reducing its carbon footprint.

No genuine growth can come without efforts to improve our own sustainability. I believe our responsibility as a forward-thinking company is to do better ourselves, while helping others do better, too.

In this report, we share an update on our sustainability journey, including examples of projects and partnerships that helped us to make an impact last year.

**We've come a long way since our launch in 2018, but still have far to go. As we guide Veramaris through this new stage of development, I'm confident we're ready to face any fresh challenges that come our way.**

## SUSTAINABILITY PROGRESS UPDATE



### 38%

## EMISSIONS REDUCTION TARGET

Veramaris has committed to reducing greenhouse gas (GHG) emissions by setting a science-based target, which has now been approved by the Science Based Target initiative (SBTi) aimed at urgently limiting global warming to below 1.5°C. We have targeted a 38 % reduction in absolute Scope 1 and Scope 2 emissions by 2030 from a 2021 base year, and we issued our first Environmental Product Declarations (EPD) for environmental footprint transparency.





### 100%

## COMMITMENT

In our drive to meet the United Nations’ Sustainable Development Goals (SDGs), Veramaris is determined to play its part. Focusing on the six most relevant SDGs for our business and for our customers, we address them in every aspect of our work.





### 5%

## LESS STEAM


As production has scaled-up, our team in Blair, NE worked with colleagues from Evonik and DSM-Firmenich to make productivity-boosting technical changes in several areas. We made investments that helped reduce the use of steam and energy at the site to benefit long term economic and environmental performance.



### 65%

## OMEGA-3 EPA & DHA

With every generation of our natural algae strain – the fifth generation ‘epsilon’ is currently moving from R&D into full-scale production. Veramaris is bringing stronger product attributes (e.g., Omega-3 potency, product carbon footprint), yielding benefits in economic and environmental performance.



### 8%

## LESS DEXTROSE

The team also identified several opportunities to optimize raw material use (e.g., dextrose sugar, fermentation media, additives, etc.). This enables us to do more with less, and generally improve the sustainability performance of production.



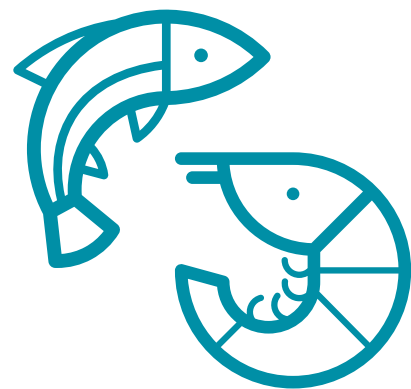
# A PARTNER FOR SUSTAINABLE GROWTH



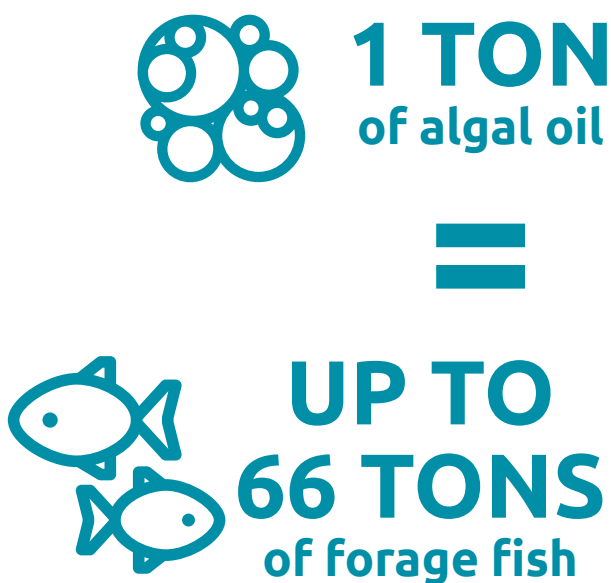
The 2030 Agenda for Sustainable Development was adopted by UN member states in September 2015. It lays 17 Sustainable Development Goals (SDGs) for creating a world where “consumption and production patterns and use of all natural resources – from air to land, from rivers, lakes and aquifers to oceans and seas – are sustainable”.

While highly important, reaching these goals remains an ambitious endeavour. At Veramaris, we’re accepting this challenge. To that end, six of the SDGs directly relate to our business activities and serve as a guiding framework for all our sustainability efforts.

Veramaris does this through its commitment to value chain marketing, which involves collaborating with partners to ensure healthier fish and shrimp, to reduce dependency on marine ingredients and to ensure the nutritional quality of farm-raised seafood.



**HEALTHIER FISH AND SHRIMP:**  
We published complete guidelines for fish and shrimp Optimum Omega Nutrition (OON), helping farmers to secure the health and welfare of their animals.



**REDUCING DEPENDENCY ON FORAGE FISHERIES:**  
1 ton of algal oil equals up to 66 tons of forage fish for comparable levels of Omega-3 (EPA & DHA); meaning healthier seafood without more pressure on marine resources.



**HEALTHIER FARM-RAISED SEAFOOD:**  
Seafood shoppers can choose salmon, shrimp, and marine fish all “powered by algae”, making them “good for you and good for the planet”.



## SUSTAINABILITY FOCUS AREAS



### ZERO HUNGER:

Human population growth and better living standards across the globe are increasing the demand for animal protein, including farmed fish and shrimp.

Aquaculture is part of the solution, but its expansion places growing pressure on wild fish stocks and bycatch caught for the production of fish oil needed to supply farmed animals with Omega-3 (EPA & DHA). Our unique algal oil solution can help aquaculture grow to meet that increased demand and close the supply-demand gap.



### GOOD HEALTH AND WELL-BEING:

National health services promote the regular intake of Omega-3 Long Chain Polyunsaturated Fatty Acids (LCPUFAs), with recommended doses of up to 250 – 500 mg/day.

Oily fish, such as salmon, are considered one of the best dietary sources of Omega-3 (EPA & DHA), but levels in aquaculture products must remain high to improve the well-being of humans. Beneficial for heart, brain and eye health, Omega-3 fatty acids are often lacking in the daily diet of consumers across the planet.



### LIFE BELOW WATER:

Our algal oil provides essential fatty acids (EFAs) for fish and shrimp nutrition from an original and renewable source, adding to the traditional supply of Omega-3 from marine ingredients.

This reduces dependency on wild-caught fish as the primary source of Omega-3 (EPA & DHA) for aquaculture feed, creating opportunities to protect fisheries from overfishing and preserve biodiversity. It's a key marine metric for the [WWF Sustainable Basket Metrics](#), which aims to halve the impact of UK shopping baskets by 2030.





## SUSTAINABILITY FOCUS AREAS



### CLIMATE ACTION:

By committing to SBTi, we recognize the critical role the private sector can play in the world’s transition to a low-carbon economy.

By reducing dependency on wild fish stocks as the primary source of Omega-3 (EPA & DHA), we’re helping protect the long-term health of our oceans, which regulate the global climate and serve as the world’s largest store of carbon.



### RESPONSIBLE CONSUMPTION AND PRODUCTION:

By including algal oil containing high concentrations of Omega-3 (EPA & DHA) in their fish feed, fish farmers can ensure the nutritional requirements for the animals they are farming, hence protecting their health and welfare.

Healthier animals offer better yields with less waste and more sustainable farming. At the same time, we reduce dependency on wild fish stocks as a source for these critical nutrients.



### PARTNERSHIPS FOR THE GOALS:

With relationships based on trust and respect, Veramaris is partnering with all stakeholders along the value chain who are committed to growing aquaculture as a healthy and sustainable food system, while conserving the natural resources of our planet and striving for healthy nutrition.







# Supporting **OCEAN HEALTH**





# SUPPORTING OCEAN HEALTH

The future is blue. By 2050, the world is likely to eat twice as much blue food – fish, shellfish and algae that are caught or cultivated in fresh or saltwater – than in 2015, according to the recent [Blue Food Assessment](#).

At its core, Veramaris aims to provide for the future by supporting aquaculture growth, while reducing operational risk and marine dependency.

## MARINE DEPENDENCY:

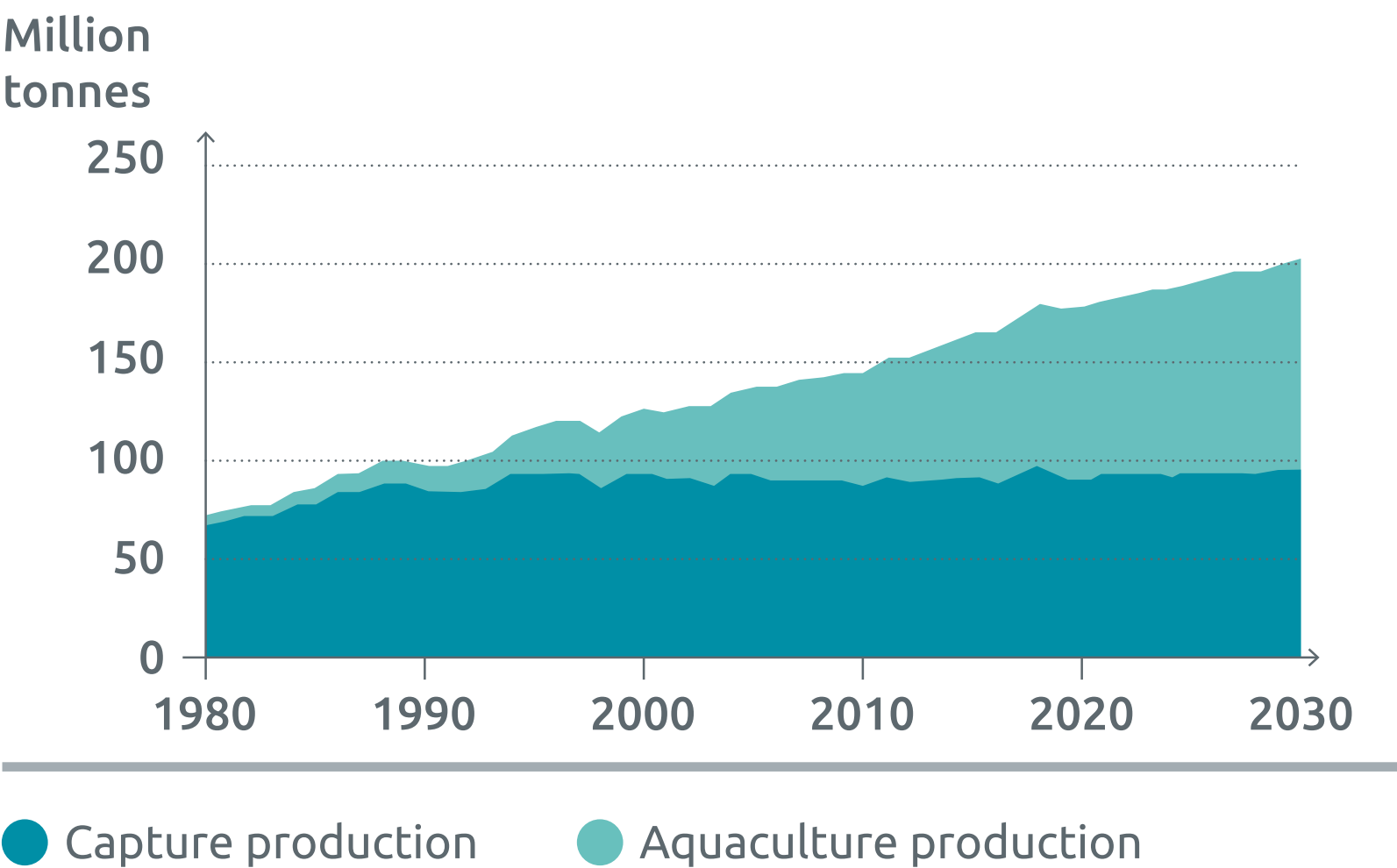
There just isn't enough certified sustainable fish oil to support aquaculture's continued growth. Some markets would even like to see dependency on fish oil further reduced. Algal oil increases the supply of certified sustainable Omega-3 (EPA & DHA) without taking more fish from the sea.

## OPERATIONAL RISK:

The unpredictability of world fisheries causes volatility in quality, supply and price of fish oil. Algal oil is a stable and renewable alternative source, offering nutritionists reliability for feed formulation.

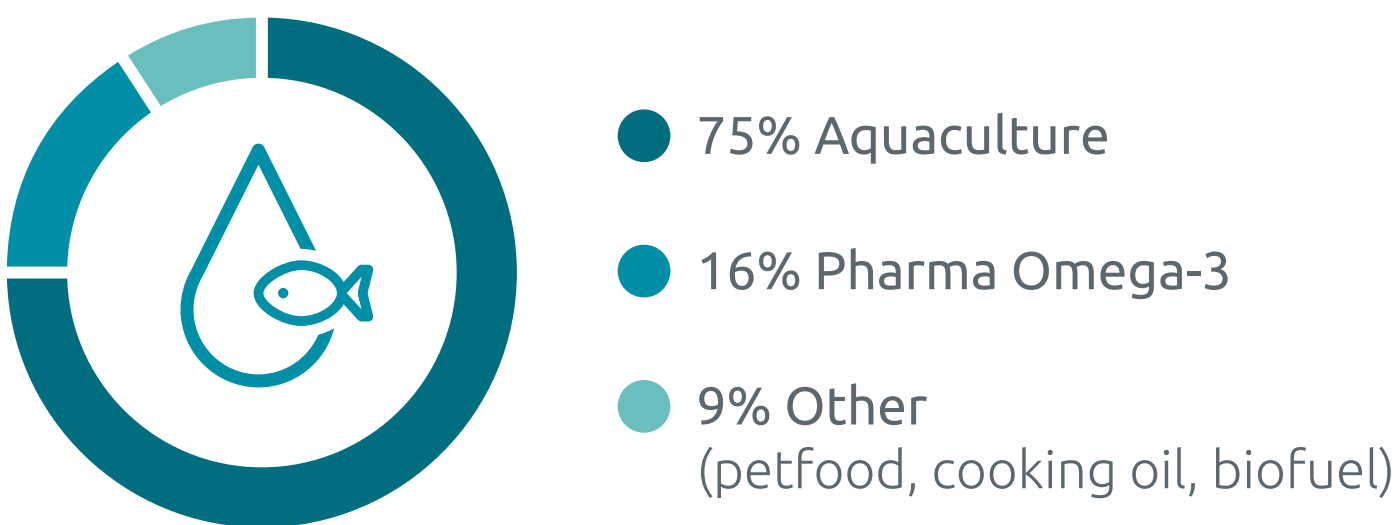
## The increasing role of fish farming

Aquaculture is set to become the primary source of seafood



Source: FAO SOFIA 2022

## Use of fish oil by market in 2021



Source: The Marine Ingredients Organisation (IFFO)



## PARTNERSHIP SPOTLIGHT:

### ATLANTIC SAPPHIRE COMMITMENT TO REDUCING FORAGE FISH DEPENDENCY (SDG 17)

Atlantic Sapphire, the largest global land-based aquaculture group, is working with feed producer Skretting and Veramaris to provide sustainable Omega-3-rich salmon for the US market. This involves incorporating Veramaris ASC-MSC<sup>1</sup>-certified sustainable algal oil into Skretting’s salmon feed, reducing dependency on fish oil as a source of Omega-3 (EPA & DHA) by about 25%.

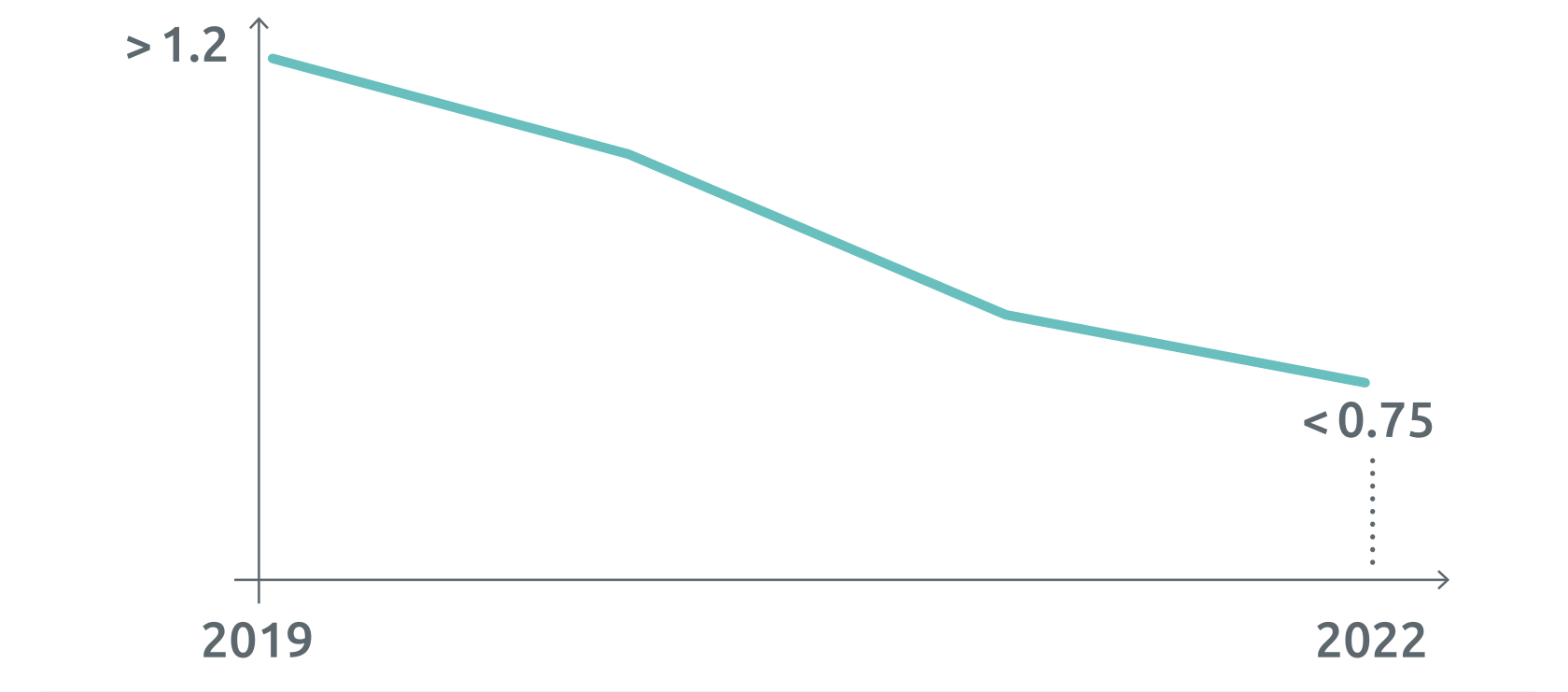
Atlantic Sapphire is ambitious in its plans to phase out marine-derived feed ingredients by 2025. The partnership aims to develop novel ingredients to further minimize the carbon footprint and ultimately become the healthiest and most sustainable animal protein producer in the world.



Atlantic sapphire commitment to reducing forage fish dependency

### Atlantic Sapphire Adds Algal Oil to Feed Reduces marine-derived ingredients

Feed Fish Inclusion Factor (FFIF)



#### WHAT DOES FFIF MEAN?

The Feed Fish Inclusion Factor (FFIF) is used by Best Aquaculture Practices (BAP) certification standard to estimate combined fishmeal and fish oil concentration of the feed on a dry-weight basis, relative to the wild fish. So, an FFIF of <1 would mean that the feed contains less marine protein and oil than the wild fish.

<sup>1</sup> Aquaculture Stewardship Council (ASC) – Marine Stewardship Council (MSC)



## SCIENCE PROJECT SPOTLIGHT:

Over the last year, Veramaris participated in scientific studies to better understand the environmental impacts of feed formulation choices. More specifically, we examined how we can work objectively with the trade-offs and dilemmas that are a part of sustainable development.

### 1 THE PROBLEM:

To grow fish, aquaculture farms require a large amount of our global supply of fish oil and fishmeal that originate from wild fish. To uncover the true impact of this, we first need to develop methods to assess the trade-offs between environmental impact categories.

### 2 THE AIM:

In an effort to better grasp the contrast between our current environmental state and ideal targets set by political and science-based regulations, Veramaris participated in studies that could begin to help us better understand our part on the wider sustainability map.

### WHAT WE DID:

3 With two unique studies, scientists used a new method to assess the trade-off between marine biodiversity impact in relation to more commonly studied environmental impacts like climate change.

In “Assessing overfishing based on the distance-to-target approach,” five novel methods based on the distance-to-target

approach were introduced to assess overfishing. These results were then considered in line with life cycle impact and scarcity compared to current policy and science-based targets. More practically, the approach was then applied to the example of cat food<sup>1</sup>, which typically relies on wild caught marine fish as a source of Omega-3.

### 4 WHAT WE LEARNED:

Applying the distance-to-target method to the example of pet food uncovered that the environmental impact associated with overfishing was higher than other regular life cycle assesment (LCA) impacts such as global warming potential and land use change. But, if fishmeal and fish oil are replaced with land-based ingredients, other environmental impacts then become dominant. Knowing this, we must prioritize the implementation of practices that reduce overfishing.

## SO WHAT?

We now have a method to assess the trade-off between marine and land-based environmental impacts of animal feed produced with alternative ingredients.

<sup>1</sup> Copy available on request





# Talking About **EMISSIONS**





# TALKING ABOUT EMISSIONS

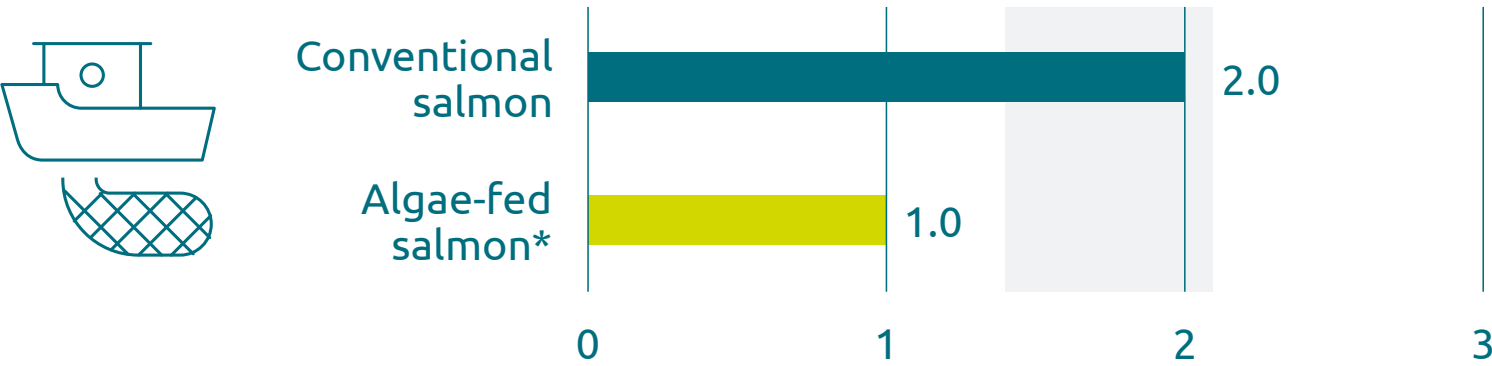
Climate change is one of the biggest challenges that mankind is facing. Based upon the current carbon accounting practices, fish oil is presented as an Omega-3 source with a very low carbon footprint. But there is room for improvement in life cycle assessment of marine ingredients, which don't include the stock status of source fisheries or address the role of our oceans in regulating global climate by acting as the world's largest store of carbon.

While those using algal oil as a replacement or as a supplement for fish oil in aquafeed may see a difference in the carbon footprint of the oil products, it is important to know that these differences don't really change the carbon footprint of farmed seafood products because algal oil has a much higher Omega-3 nutrient content compared to fish oil.

Despite this reality, like all stakeholders in the seafood value chain, Veramaris has a role to play in addressing climate change. We know how we can do that. We have already made commitments and even better, we are already taking action.

## Norwegian salmon with a much lower marine footprint and comparable carbon footprint

### MARINE FOOTPRINT FFDRoil



### CARBON FOOTPRINT CO<sub>2</sub>e†



Based on Veramaris LCA study  
Grey shaded area indicates the typical range for Norwegian salmon industry  
\*50% replacement of Omega-3 (EPA & DHA) from fish oil with Veramaris algal oil  
†Kg of CO<sub>2</sub>-eq per 40g edible salmon protein



## LEADING THE WAY WITH SCIENCE

In August 2022, Veramaris committed to reducing its greenhouse gas (GHG) emissions by setting a science-based target which was approved by the Science Based Target initiative (SBTi), aimed at urgently limiting global warming to below 1.5°C. We committed to achieve a 38% reduction in absolute Scope 1 and Scope 2 emissions by 2030 from a 2021 base year.

We also committed to measure and reduce Scope 3 emissions through actively engaging our suppliers and reducing emissions associated with our raw material inputs.

In future, we expect to set a target for reducing Scope 3 emissions, which make up a substantial part of our total emissions.

We have used the CDP Climate Disclosure Framework for Small and Medium-Sized Enterprises (SMEs) to prepare this disclosure of Veramaris' emissions inventory and progress against our target.



A full version of the Veramaris GHG emissions report is available [here](#).

Through our own commitment to decarbonize, we help our customers throughout the value chain address their Scope 3 emissions, while also creating additional transparency in their supply chains. Indeed, in the food sector, retailers recognise that Scope 3 emissions account for the majority of their GHG emissions, therefore relying on supply chain engagement to help them meet their reduction targets.

The Science Based Targets initiative (SBTi) is leading the way to a zero-carbon economy, driving ambitious climate action in the private sector by enabling companies to set science-based emissions reduction targets.

**Veramaris' commitment recognizes the critical role the private sector can play in the transition to a low-carbon economy.**



## SCOPE 1, 2, 3 EMISSIONS: WHAT'S THE DIFFERENCE?



### SCOPE 1 EMISSIONS<sup>1</sup>

Scope 1 emissions are the direct emissions that come from the activities you do. For example, the fumes from your car, or the trucks a business uses to transport goods.



### SCOPE 2 EMISSIONS<sup>1</sup>

Scope 2 emissions are indirect emissions that come from making the energy you use. This includes traditional energy sources that power your home or business.



### SCOPE 3 EMISSIONS<sup>1</sup>

Scope 3 emissions are all the other indirect emissions that come from everything else you do. This includes things like producing the food you eat, or making the products you buy. For businesses, it can include the materials in their buildings, employee travel, and the full life cycle of their products.

<sup>1</sup> For a detailed explanation refer to [GHG protocol](#).



## EMISSIONS OF VERAMARIS IN 2021 AND 2022

Moving to the numbers, Veramaris’ absolute GHG emissions reduced in 2022 as we adjusted our production and made improvements to the efficiency of our operations. We have decided not to disclose production volumes and revenues at facility level.

Instead, we share product footprint data directly with customers via an Environmental Product Declaration (EPD). These documents provide credible Scope 3 reporting for our customers to help them measure their own footprint.

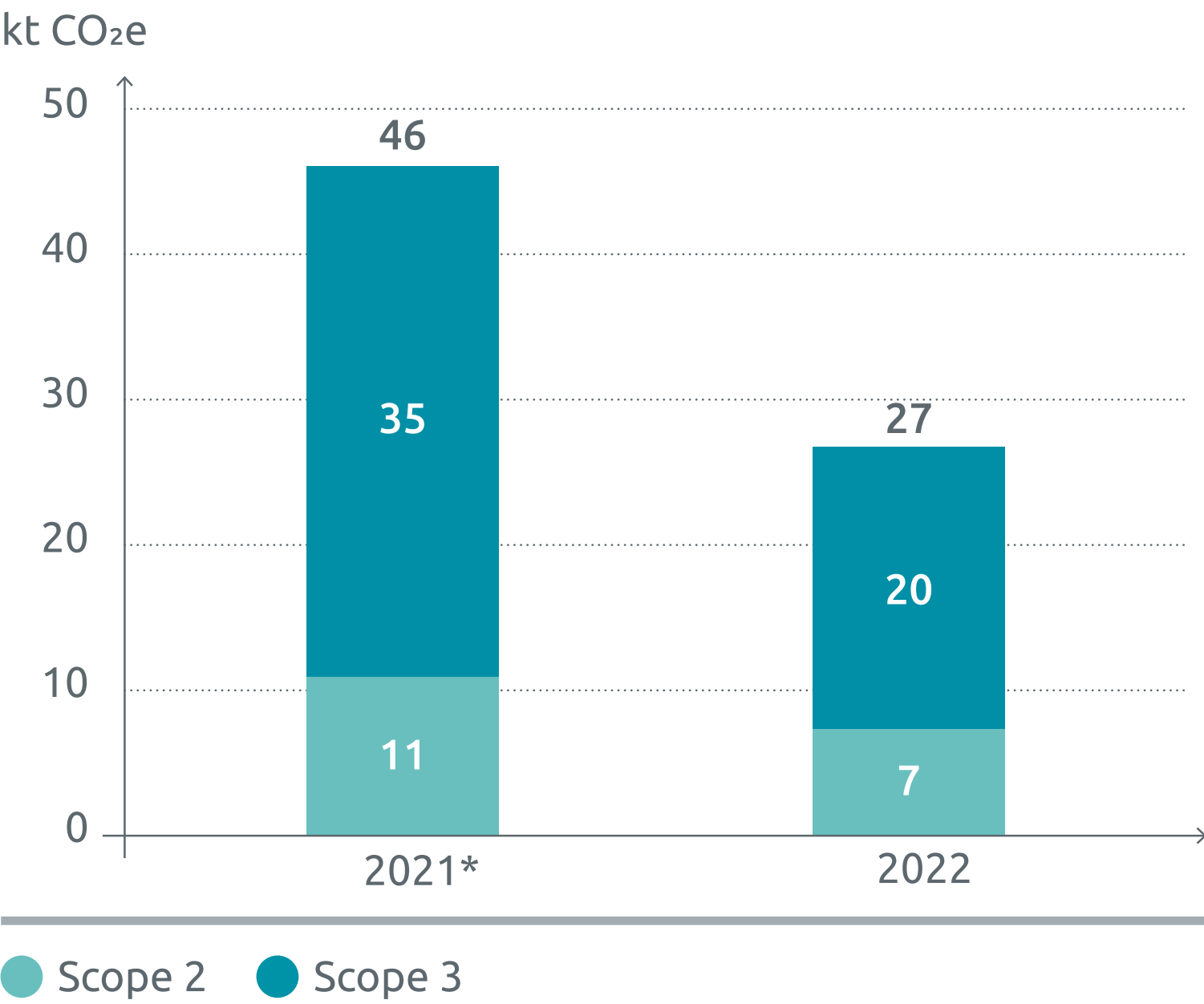


### A NOTE ON THE YEAR AHEAD:

As we continue to scale up our production volumes we expect 2023 to be a year of growth. Our production will increase to meet growing demand, and expect to see an increase in absolute GHG emissions.

Such changes in emissions over time will not, however, impact our ambitions to decarbonize. In fact, this variation is an expected part of our growth, and an example of the nonlinear nature of the journey to reach our SBTi commitment.

## Absolute Emissions of Veramaris in 2021 and 2022



Source: Veramaris emissions report 2022

*\*Adjustments and corrections applied in 2022 have not been applied to 2021 as SBTi base year*





# Nutritious FARM-RAISED SEAFOOD





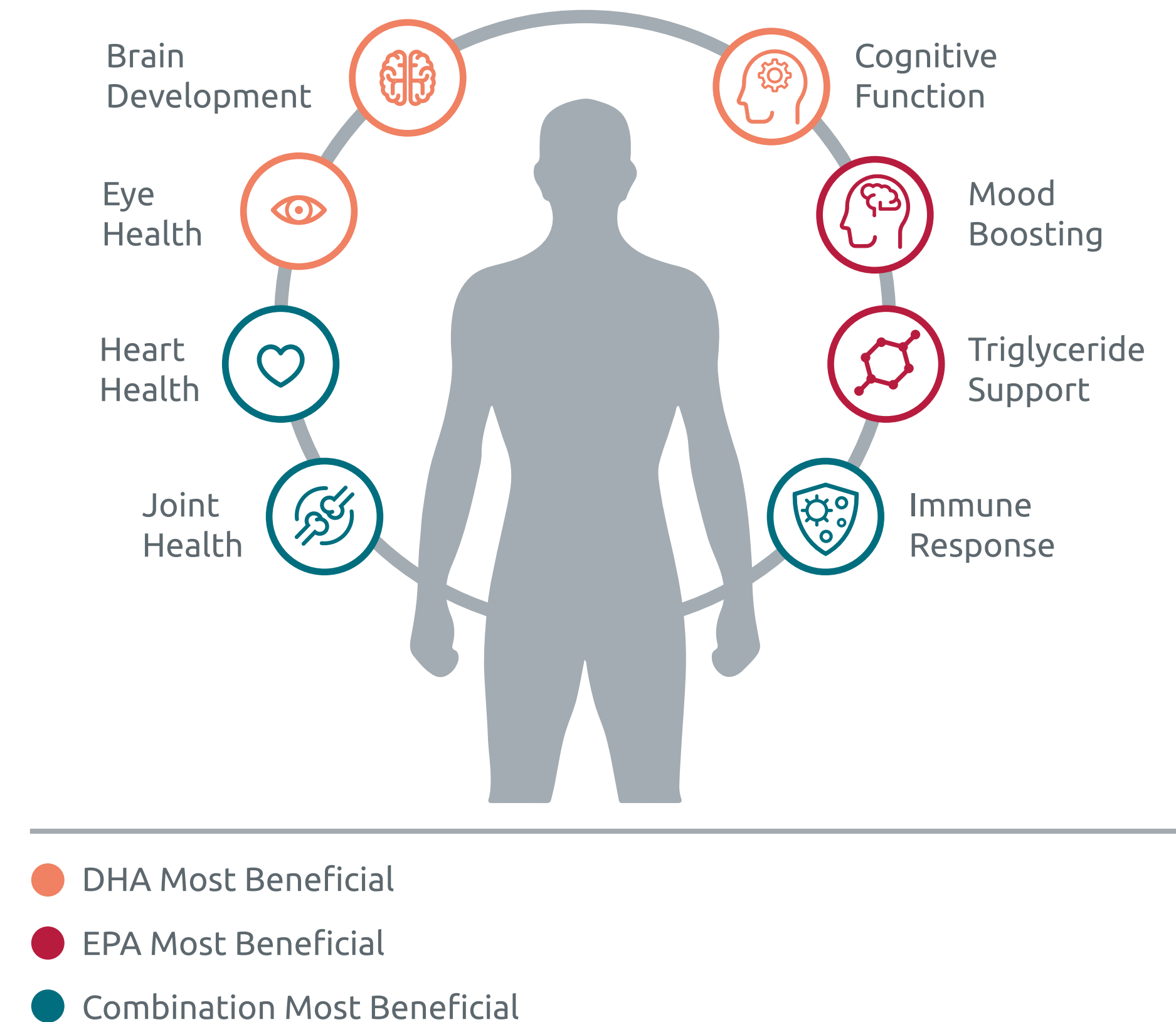
## NUTRITIOUS FARM-RAISED SEAFOOD

While global demand for seafood as a primary source of protein is at an all-time high and only expected to grow, preserving and promoting healthy food supplies to meet this demand remains a challenge.

Healthy farmed fish and shrimp, like humans, rely on essential fatty acids levels. Higher levels of Omega-3 (EPA & DHA) translate at the farm and the seafood counter into less waste, increased product quality, and optimum nutritional values that live up to seafood’s long-standing healthy reputation.

Through empowering farmers to decide what level of EPA & DHA they want to have in a fish fillet, Veramaris is ensuring that consumers can be confident they’re getting their weekly intake of long chain Omega-3s.

### Clinical Benefits of EPA & DHA



*Source: Adapted from Metagenics Fact Sheet*



## PARTNERSHIP SPOTLIGHT:

### METRO MARINE FISH PROJECT

**“The Feed of Today is The Food of Tomorrow”** project is a partnership between Skretting Turkey, Metro Turkey, and Hatko Aquaculture, aimed at promoting sustainable fisheries, ensuring access to healthy food, and protecting the rights of future generations. The project involves the production of sustainable, Omega-3 (EPA & DHA)-rich fish using Skretting’s Marine Omega feed, which contains Veramaris algal oil.

The first phase of the project saw 150 tons of fish fed on Marine Omega, reducing the use of marine ingredients by 180 tons. Sea bream and sea bass raised with the feed contain approximately twice as much Omega-3 as counterparts raised with other feeds. The project also emphasizes animal welfare by raising fish with a stocking density of just 8–10 kg of fish per cubic meter in Hatko Aquaculture pens.





## SCIENCE PROJECT SPOTLIGHT:

By documenting the benefits of our algal oil, we help to grow more farm-raised seafood for the benefit of humanity and our planet. We can achieve this through actively developing tools that can offer increased control over nutritional quality and more.

### 1 THE PROBLEM:

Farmed fish are what they eat – so we need to ensure that the feed they receive provides all the nutrients they need. It’s well known that if the fish feed contains less Omega-3, then the fish fillet contains less, too. But science can help our supply chain manage limited Omega-3 resources more effectively, to benefit health, yield, and product quality outcomes for fish farmers.

### 2 THE AIM:

To better understand how sustainable algal oil impacts animal health and product nutrition, we reviewed the science behind the relationship between Omega-3 fats in the feed and within salmon fillets. We found that this could be quite accurately predicted. With this information, we aimed to forecast nutritional quality of salmon to ensure consumers receive adequate Omega-3 intake from seafood.

### 3 WHAT WE DID:

In [earlier studies](#), we demonstrated how algal oil can be used in fish feed to supplement or even to replace fish oil. In [a new study](#), various quantitative parameters were used to develop a generalized model to predict lipid and long-chain polyunsaturated fatty acid deposition and distribution within a salmon fillet.

### 4 WHAT WE LEARNED:

The replacement of fish oil with algal oil can be achieved without any detrimental effects on salmon performance and quality, but deposition and distribution of lipids in salmon fillets varies with a range of factors. With a predictive fatty acid composition model, lipid levels in live fish can be optimized during the production cycle, opening up opportunities to improve the efficiency in use of limited essential fatty acid resources.

## SO WHAT?

Since we can now predict fatty acid profile levels in farmed fish, algal oil is a tool for better control of the production of healthier, more sustainably farmed salmon.





# Healthier Feed for HEALTHIER FISH




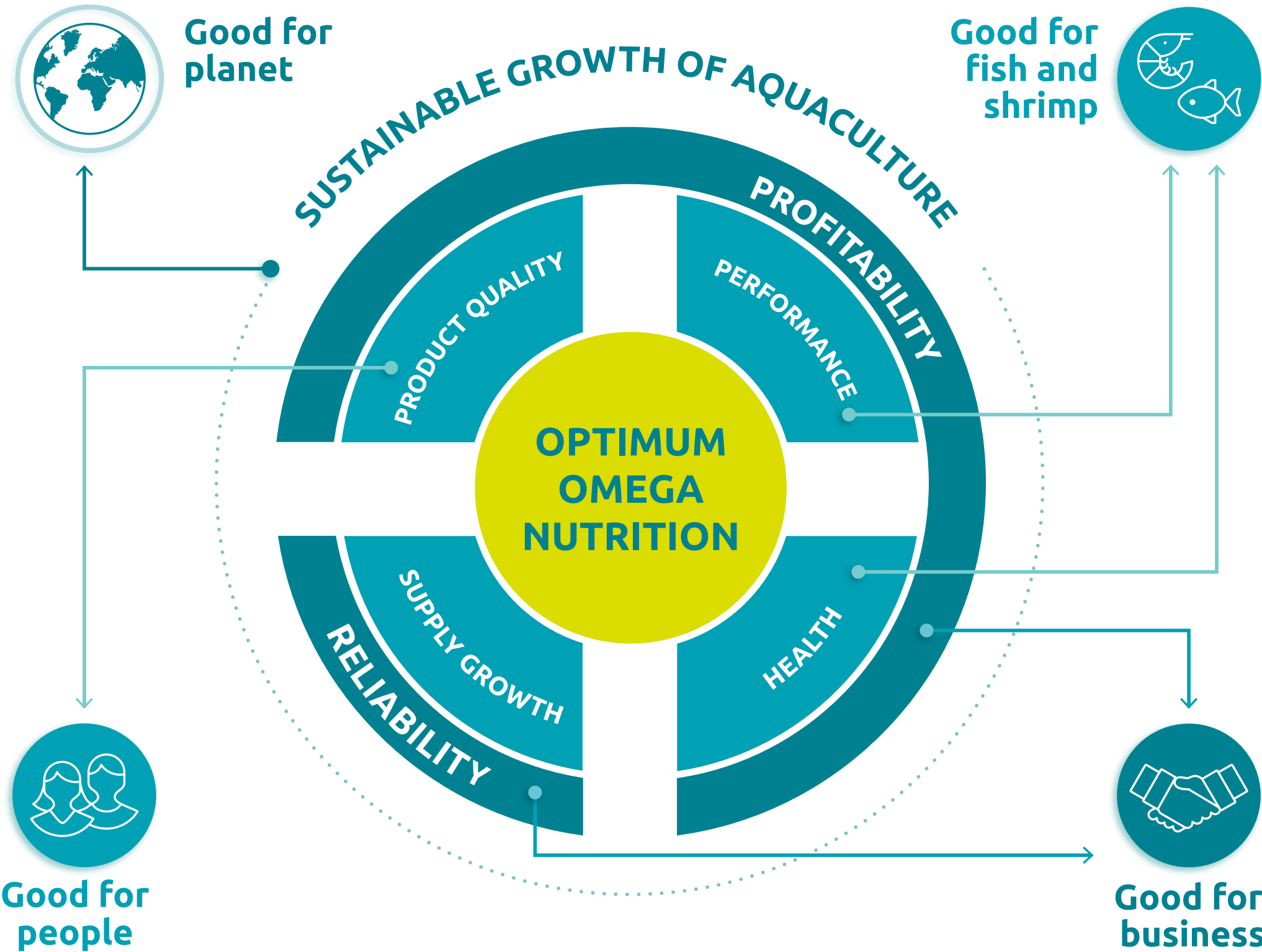


# HEALTHIER FEED FOR HEALTHIER FISH

For feed millers, Veramaris ASC-MSC-certified natural marine algal oil provides confidence, ease of use, and scalability of feed supply to farmers looking for a dependable, high-quality source of essential fatty acids for animal and human health.

In the spirit of collaboration, we empower our partners to reach Optimum Omega Nutrition (OON), giving better control of fish health, reduced waste and quality outcomes to farmers. In turn, retailers and consumers benefit from higher levels of Omega-3 and a route to reduce environmental impact.


[Optimum Omega Nutrition \(OON\) Guidelines by Veramaris](#)



## UNLOCKING THE BENEFITS OF OON

By ensuring the right amount and types of essential fatty acids in aquafeed, farmers can benefit from better performance, better health and better product quality. This contributes to better productivity and profitability, which is a strong basis for supply growth and adds to the reliability of farm-raised seafood categories for retailers and consumers.

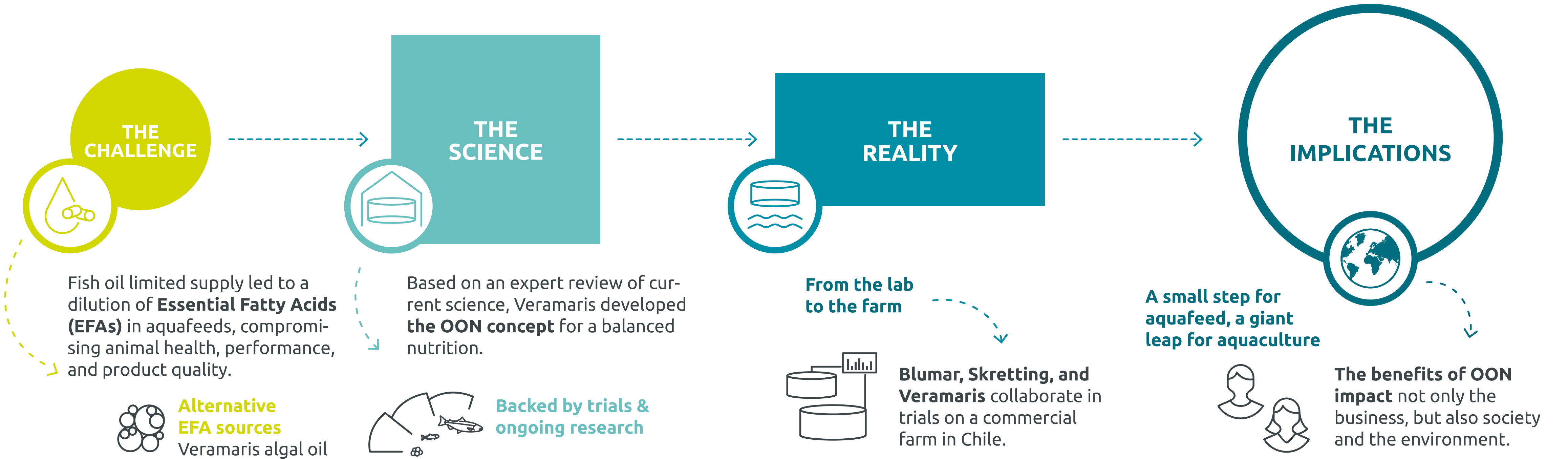


PARTNERSHIP SPOTLIGHT:

BLUMAR COMMITMENT TO TEST OPTIMUM OMEGA NUTRITION (OON) IN CHILEAN SALMON

Blumar, a Chilean salmon farming company, partnered with Veramaris and Skretting to improve the quality and nutrition of their Atlantic salmon. Using Veramaris’ algal oil in salmon feed supplied by Skretting, and following Veramaris’ Optimum Omega Nutrition (OON) guidelines has enabled Blumar to meet the

nutritional requirements of Atlantic salmon for better health, welfare, and quality outcomes. This decreases dependency on wild-capture forage fish for Omega-3 in the feed, and enhances the premium quality of Laguna Blanca branded salmon in response to consumer demands for high quality, nutritious, and sustainable seafood.





## SCIENCE PROJECT SPOTLIGHT:

To better design the ideal nutrition needed to grow healthy fish and shrimp, we've invested in carrying out an expert review of available literature and studying the effects of various essential fatty acids levels in feed. Scientists are now closer to pinpointing the best dietary lipid formulations to enable the most cost-effective operations for fish and shrimp production.

### 1 THE PROBLEM:

Omega-3 is required in the diet for the health and quality of salmon. But levels of essential fatty acids in aquaculture feed have declined over time because of the progressive replacement of limited fish oil with alternative vegetable oils that don't contain long-chain Omega-3 fatty acids.

### 2 THE AIM:

As demand for seafood continues to grow at significant rates, farmers must identify and combine effective, sustainable fish oil alternatives to better manage raw material supply and costs, thereby reducing supply chain risk. To do so, scientists evaluated the effects of different amounts and ratios of essential fatty acids (EPA & DHA) in Atlantic salmon feed to gauge welfare and performance.

### 3 WHAT WE DID:

We found that by optimising the amount and ratio of essential fatty acids in aquafeed, it's possible to have a positive impact on the health and welfare of Atlantic salmon. Veramaris algal oil is a sustainable source of essential fatty acids to support the productivity of fish and shrimp farming. [With Optimum Omega Nutrition \(OON\) guidelines](#), farmers can experience a number of benefits for their animals like improved health, quality, and yield.

### 4 WHAT WE LEARNED:

Animal health and welfare can be undoubtedly improved with the right balance of essential fatty acids in feed. Our algal oil and OON guidelines provide a concrete plan to help farmers maximize welfare and performance for a variety of fish and shrimp species.

## SO WHAT?

The right amount and appropriate ratio of dietary Omega-3 (EPA & DHA) is vital for fish health and welfare. Feed specifications should be reviewed as a priority by farmers.



# FOUNDATIONS FOR GROWTH

The story of Veramaris began as a partnership between DSM-Firmenich and Evonik, and working together has remained a vital part of our DNA ever since.

By drawing upon the extensive capabilities of these two companies, we have surpassed expectations of what could be achieved by a small ingredients company.

Through the support of these two sector-leading organizations, Veramaris has been able to gain access to a wealth of resources to support our sustainable development.

## WHY IS VERAMARIS IMPORTANT FOR DSM-FIRMENICH?

“DSM-Firmenich is a purpose-led nutrition and biosciences company with a clear commitment to more sustainable food systems of which Veramaris plays an important role. The importance of and increasing requirement for Omega-3 oils in aquaculture nutrition and human nutrition is indisputable. With our Veramaris joint venture, we are addressing this global food system and environmental challenge for a more sustainable and scalable source of Omega-3.”

### DR. DAVID NICKELL

*Vice President Sustainability & Business Solutions  
DSM-Firmenich Nutritional Products*



dsm-firmenich



Sustainability Report

## WHY IS VERAMARIS IMPORTANT FOR EVONIK?

“Evonik’s corporate purpose — Leading Beyond Chemistry — drives us to find responsible answers to global challenges. Such as: How can we provide quality food for a growing population, while also keeping ecosystems intact and supporting animal welfare? Veramaris’ algae-based Omega-3s make an essential contribution here. For Evonik, this joint venture is an important investment into securing sustainable growth for aquaculture.”

### DR. STEFAN EILS

*Director Sustainability Development  
Evonik Animal Nutrition*



EVONIK  
Leading Beyond Chemistry

Sustainability Report



# SUSTAINABLE DEVELOPMENT COMMITMENT

With our first sustainable development report, we have taken a bold step forward in our journey to communicate our progress, as well as our ambitions for the future.

We have achieved a lot in a short space of time – simultaneously improving our product, operations, and benefits that we offer customers.

This work will continue throughout 2023, especially focusing on four key areas of impact.



## CLIMATE ACTION:

We will continue to manage our absolute energy use and GHG emissions to reduce the product carbon footprint and achieve our SBTi commitment by 2030.



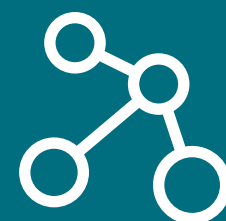
## PRODUCT QUALITY:

We will continue to improve the potency and fatty acid profile of our product, while further strengthening applied research documentation and maintaining our ASC-MSC certification.



## OPERATIONAL EFFICIENCY:

We will continue to optimize efficiency in the use of utilities and raw materials in our production process.



## PARTNERSHIPS:

We will continue to support our value chain partners to put more ‘powered by algae’ seafood products on supermarket shelves and restaurant menus across the world.

Looking to the future, we see it as our duty to provide even more clarity about our progress. For next year’s report, we already aspire to add even more data points to substantiate the impact of our footprint-reducing actions on our customers’ operations.

We expect to grow our business in the coming year, and to supply more customers with our certified sustainable natural marine algal oil. The future looks bright.

We’re looking forward to showing you what we can achieve. But for now, we would like to thank you all for being a part of our journey so far.



## ABOUT VERAMARIS

Veramaris is expanding access to sustainable Omega-3 that’s rich in both EPA & DHA with the world’s first ASC-MSC-certified microalgae oil for fish and shrimp feed.

From our headquarters in Delft, Netherlands to our advanced production facility in Blair, Nebraska, we collaborate with value chain partners to support the entire seafood industry in both creating and capturing value.

From the scientist to the shopper, Veramaris algal oil delivers confidence and ease of use to mitigate Omega-3 supply risk, and attain better performance, less waste, and higher quality seafood.





# ABBREVIATIONS

ASC	Aquaculture Stewardship Council
CO <sub>2</sub> e	Carbon dioxide equivalent
DHA	Docosahexaenoic acid
EFA	Essential fatty acids
EPA	Eicosapentaenoic acid
EPD	Environmental Product Declaration
FFDRoil	Forage fish dependency ratio for fish oil
FFIF	Feed fish inclusion factor
GHG	Greenhouse gas
LCA	Life cycle assessment
LCPUFAs	Long chain polyunsaturated fatty acids
MSC	Marine Stewardship Council
OON	Optimum Omega Nutrition
SBTi	Science Based Targets initiative
SDGs	Sustainable Development Goals
SMEs	Small and Medium-Sized Enterprises



Veramaris has used diligent care to ensure that the information provided herein is accurate and up-to-date, however, Veramaris makes no representation or warranty, either expressly or implied, of the accuracy, reliability, or completeness thereof. In no event shall Veramaris be liable for any damages arising from or reliance upon, or use of, any information provided herein. The content of this document is subject to change without further notice.

Veramaris V.O.F.  
Alexander Fleminglaan 1  
2613AX Delft  
Netherlands

© May 2023 Veramaris®  
**[www.veramaris.com](http://www.veramaris.com)**

For questions about this report, contact  
[questions@veramaris.com](mailto:questions@veramaris.com)

