



Media Release

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Huon River Feed Inputs

Huon Aquaculture today acknowledged that it had voluntarily reported to the regulator that it had exceeded expected feed inputs into the Huon River resulting in the Company exceeding its dissolved nitrogen input by 277 tonnes or 42 per cent.

Huon Aquaculture Co-founder and Chief Executive Officer Peter Bender said that the additional feed input was temporary and he believed there would be no significant impact on the waterway in either the short or long term.

“All of our monitoring to date has given us no cause for concern for the health of the waterway in and around our leases.

“We believe this is largely the result of the work we have done to site leases further off-shore and into better mixed and flushed waters in the overall system.

“That said, we also welcome the State Government’s independent scientific study that will be undertaken by IMAS and we look forward to seeing the results of the research in due course”, said Mr Bender.

“Our Company has a long and proud track record of strong environmental performance and in the interests of transparency we felt it was important to be upfront with both the regulator and the wider community.

“The Company has approached the management of this issue responsibly and it was the result of a range of factors.

“The growth rates in our salmon is unprecedented.

“We attribute that growth to the success of our Controlled Growth Strategy that has seen us introduce our new Fortress Pens and feed technology across our farming operations.

“The performance of the new Fortress Pens and feed technology has been astounding and we’ve experienced our strongest growing season on record which on the one hand is terrific but on the other hand meant we were feeding bigger fish more feed.

“The success of the changes made through the Company’s Controlled Growth Strategy have taken us by surprise,” he said.

“We expected there would be improvements to fish performance and growth but nothing like the levels we’ve experienced.

Mr Bender also acknowledged that unforeseen delays in changes to leases and the move to off-shore farming in Storm Bay had also played role.

“Change on the scale we have implemented through our Controlled Growth Strategy marks a step-change and a step-up for the industry but it has not come without its challenges and teething problems”, he said.

Fish that had been destined to be farmed in Storm Bay remained in the Huon River for longer than anticipated and had been a factor in the additional feed being used in the Huon.

“We have always striven to continuously improve the way we farm, the quality and welfare of our fish and our environmental performance. We accept full responsibility for the use of the additional feed in the pursuit of those aims.

“We have entered a new era of salmon farming as a result of our Controlled Growth Strategy as we pioneer off-shore farming and implement over \$200M of farming improvements.

In addition, Mr Bender said market forces beyond the control of the company had also contributed.

“Imported frozen salmon had a significant impact on our salmon sales. The scale of the import presence was well beyond anything experienced previously and resulted in the Company downgrading its profit forecast in April this year.

“We could not have foreseen the combination of circumstances that lead us to this point but we have acted to manage it safely and responsibly and we have taken the appropriate steps to ensure that this cannot happen again.

Mr Bender said the Company will continue to work proactively with the regulator to ensure that it meet all future compliance requirements.

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