

Media Release

20 November, 2019

Sanford Announces \$20 Million Investment into Innovative Marine Extracts Centre in Blenheim

New 'Knowledge Economy' Jobs Will Follow Decision to Build Facility in Marlborough

New Zealand's largest seafood company Sanford Limited (NZX: SAN) has announced its intention to create a \$20m Marine Extracts Centre in Blenheim. The Centre will focus on the discovery and production of high value nutrition products from New Zealand seafood. Sanford is already producing a high quality Greenshell mussel powder from a small facility in Blenheim and the success of this product has convinced the company to go several steps further.

Sanford's Chief Customer Officer Andre Gargiulo says the aim is simple.

"We want to make the best mussel powder in the world and more. The demand for marine extracts is huge and it's only going to grow. Greenshell mussel powder is known for assisting with inflammation management including for athletes, for older people, or for anyone who has been troubled by these types of joint aches and pains. And mussel powder is just the start of what we can do. The plan is to move into mussel oil and look at extracts from marine species other than mussels. There is so much to unlock and we are incredibly excited about the potential."

CEO Volker Kuntzsch says investing in innovation is part of the company's wider strategy.

"For us it is about increasing the value we can get from the beautiful New Zealand seafood that we fish and farm. We are very fortunate to live in a place with an incredible abundance and variety of fish and shellfish on our doorstep. At Sanford we want to create the most out of every bit of this precious resource that we have available."

Concept drawings and plans have already been prepared for the Centre and construction is expected to begin in April 2020. More than 40 people will be employed, in a wide range of roles from scientific research to production.

Running the Centre will be the person responsible for Sanford's current extracts business, General Manager of Innovation, Andrew Stanley. He says Blenheim is the perfect place to be.

"It's a great location. We already have all the natural ingredients just down the road growing in the Marlborough Sounds so it was an ideal location for us to choose. Blenheim is also an attractive place to live and that's a very good thing given the number of highly talented people we will need to attract. The lifestyle here is amazing. I recently moved here from Auckland myself and I can vouch for the combination of open spaces, wine country and being near the sea."

The science at the new Centre will be world leading.

Mr Stanley says "we will be using a state-of-the-art extraction process to make high value Greenshell mussel oil. The facilities we will build here will also give us the ability to make other fish oils and bioactive extracts."

Mr Gargiulo says “this is really taking us to the next level as a company, we’ll be breaking new ground in the science we’re doing and in the commercialisation of that science. This is a fantastic new chapter and we’re stoked to be able to share it with the world.”

The Centre is expected to open in early 2021.

*****ENDS*****

For more information or to arrange interviews or request imagery or video, please contact:

Fiona MacMillan

GM Corporate Communications, Sanford

fmacmillan@sanford.co.nz

+64 (0)21 513 522

Sanford Ltd

Sanford is New Zealand’s oldest and largest seafood company - we have been listed on the New Zealand stock market since 1924. We are focused on sustainability and on maximising the value of the resources we gather from our oceans, enabling long term value creation from oceans teeming with life. Sanford sites can be found in eleven locations around New Zealand and we are a team of 1700 staff and sharefishers across the country. We are committed to innovation: we have a team of scientists whose mission is to find new ways to make the most of the life-enhancing properties of seafood, from anti-inflammatory supplements to skin-nurturing collagen.



Above: Sanford’s *Sea To Me* Greenshell mussel powder product. The new facility in Blenheim will produce a wide range of marine extracts products made from New Zealand fish and shellfish.