



OCEAN FARMS NEW ZEALAND

HEX BOX NZ90/400

Briefing

- Salmon farming is a primary industry with a dependence on industrial and technological capabilities as well as relevant environmental factors and enabling politics. New Zealand is one of only a few places world-wide suitable for salmon production
- Global solid demand has resulted in the salmon farming industry becoming the most technologically advanced aquaculture industry in the world
- Novel technological offshore systems have been developed in Norway to expand viable production areas from the more traditional open-pen farming methods closer to shore.
- The NZ governments 2035 Aquaculture Strategy triggers and creates a window of opportunity for introducing this know-how which will be instrumental for the planned future growth of the NZ salmon farming industry
- Ocean Farms will enable the implementation of technologically advanced offshore farming infrastructure designed for harsh sea conditions known in New Zealand. Our farms can be scaled both in size, shape, environmental conditions and automation level
- The senior management team behind Ocean Farms in NZ and Norway have accumulated many years of experience and expertise from the construction of vessels and rigs for the energy industry; delivering solutions to Norwegian and international markets for the past 15 years for a total value of 4 Bn USD.
- Ocean Farms will offer a charter contract for NZ salmon farmers, whereby they will have zero CAPEX costs upfront. This will significantly lower the financial barrier to scaling the industry



<https://vimeo.com/user217836818>



Milestones, Objectives & Outcomes

Stage 1 – 2022 – 2024 has been completed over the previous 18 months. During this time, over 10,000 man-hours have been completed on preliminary design and costings in NZ, Norway and at CIMC Yantai. In New Zealand extensive oceanographic studies were undertaken. Cooperation with salmon farmers. Engage with EPA, MNZ, MPI and NZTE. Two key strategic partnerships have been established.

Stage 2 – Q1-2024 – Select location for Ocean Farm-NZ1. Continue cooperation in partnership with existing Salmon Farmers to further jointly develop NZ offshore farming infrastructure. Establish HQ and formulate the design to New Zealand waters, undertake and complete all required regulatory maritime approvals to successfully operate in New Zealand waters.

Stage 3 – Q2-2024 - Q3-2025 - Completion of NZ specific design and analysis through to FID in partnership with leading NZ Salmon producer.

Stage 4 – Q3-2025 – Q2-2027 – Construction of Ocean Farm-NZ1

Stage 5 – Q3-2027 – Sea Trails, Delivery, Commissioning & Installation in NZ

Summary – Bigger Deeper Better

- Existing salmon farming operations in New Zealand are approaching capacity, both operationally and financially. Limited coastal waterspace available.
- Hex BoxNZ90/400 delivers the means and capability to ramp up production in line with the 2035 Aquaculture Strategy
- Our model enables farmers to significantly grow capacity by eliminating upfront CAPEX requirements and financial stress
- Each Hex Box NZ90/400 can produce 8500t per annum at today's value is s 9(2)(b)(ii)
- Development of valuable New Zealand IP and new skill base creation
- Lower and much smaller environmental footprint easily moveable.
- Opportunity to develop industry knowhow and export technology
- New Zealand transforms into a global aquaculture powerhouse utilising and growing our existing trade routes into SEA and beyond.

