



# INSULA

*En bedre verden gjennom kjærlighet til sjømat*

The bigger picture;  
clipfish as a piece of the puzzle?

**Morten Hyldborg Jensen**  
COO Whitefish

## Insula is a Nordic seafood group with headquarters in Lofoten, Norway

- 600 mill. Euro in turnover
- Ownership in 18 companies in Norway, Sweden, Denmark, Finland and Iceland
- Develop, produce and sell fresh, frozen and processed seafood (own brands and private label)
- 22 factories, 1.100 employees



## Modern production facilities ensure high quality and cost-efficient production

- Focus on sustainability – certifications (ASC, MSC, KRAV)
- Modern and efficient production lines – High degree of automation
- Our factories are strategically located to secure fresh and high quality seafood



Insula headquarters and production facility in Leknes, Lofoten



HitraMat – Europe's most modern crab factory



Marenor in Kungshamn, Sweden





**INSULA**

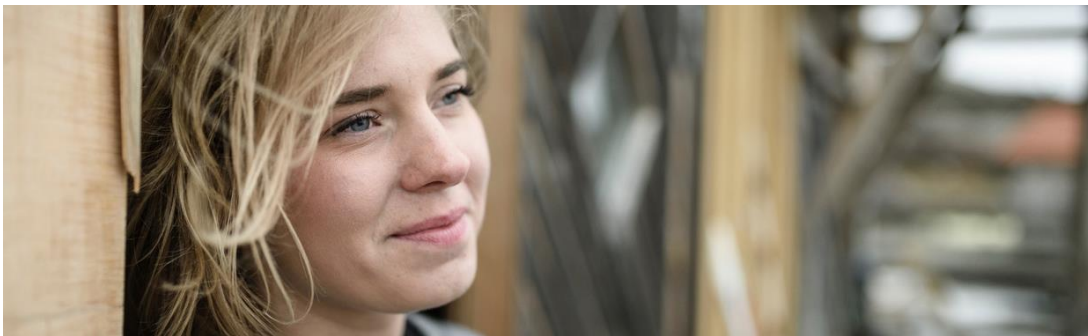
*A better world through love of seafood*





# COURAGE

We dare to invest in innovation and new opportunities. We aim to create value for consumers, customers, communities and owners. We dare to take the grips needed to drive profitability.



# NEAR

We are close to the sea, the fish, the local communities, our employees, the customers, the owners and not the least the consumers. We have been here for a long time and we will stay far into the future. We take responsibility all the way - from the fish caught to the sea and until it's on the dinner table. We are close to each other, we care, we listen to those around us.

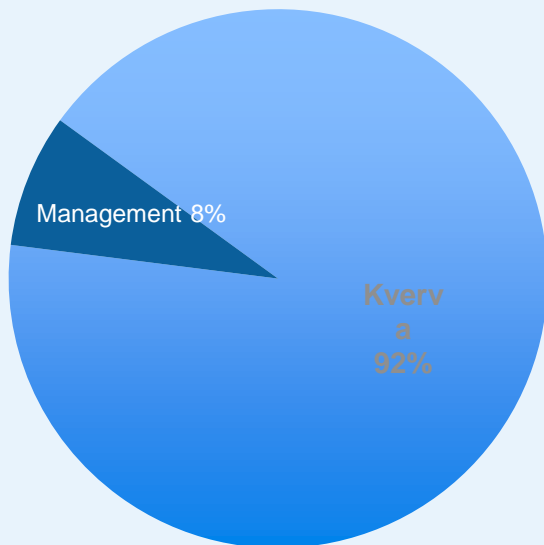


# COMMITTED

We are dedicated, hardworking and forward-looking. We put our heart into what we do and are proud of the results we create together. Humor, eagerness to work and joy mean that we always provide that little extra.

# Solid owners

with a long term industrial perspective



Investment company focusing  
on the marine sector

Other companies owned by Kverva







**Our assortment covers all major seafood categories**

– over 1000 unique SKUs

# ...all made with natural and high quality seafood



Salmon from SalMar – 80% of all organic salmon in the world



Line-caught cod from Tobø Fisk. A pioneer within livestorage of cod



Crab from HitraMat – caught at the Norwegian coast line



Handpicked scallops from Seashell. Official seafood product for Bocouse D'Or 2009



King Crab from First Seafood – through certified subcontractors



WE LOVE SEAFOOD!



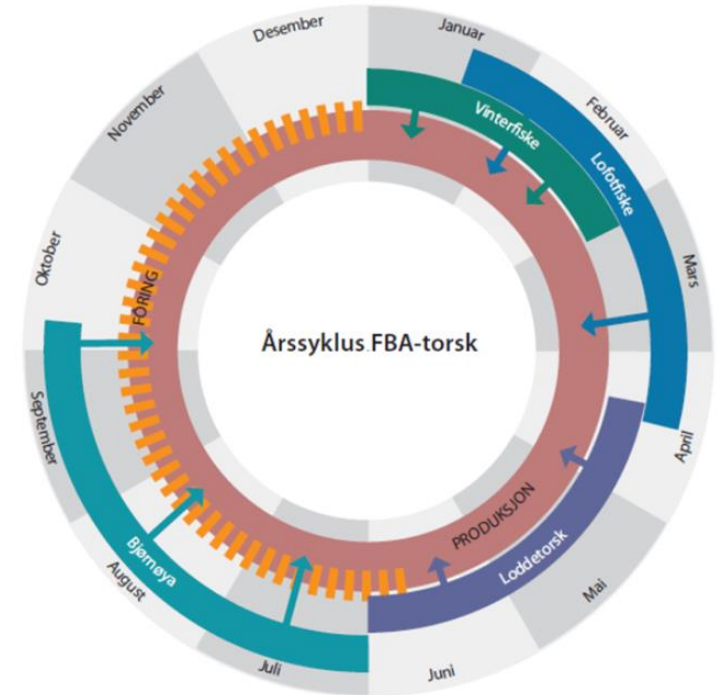
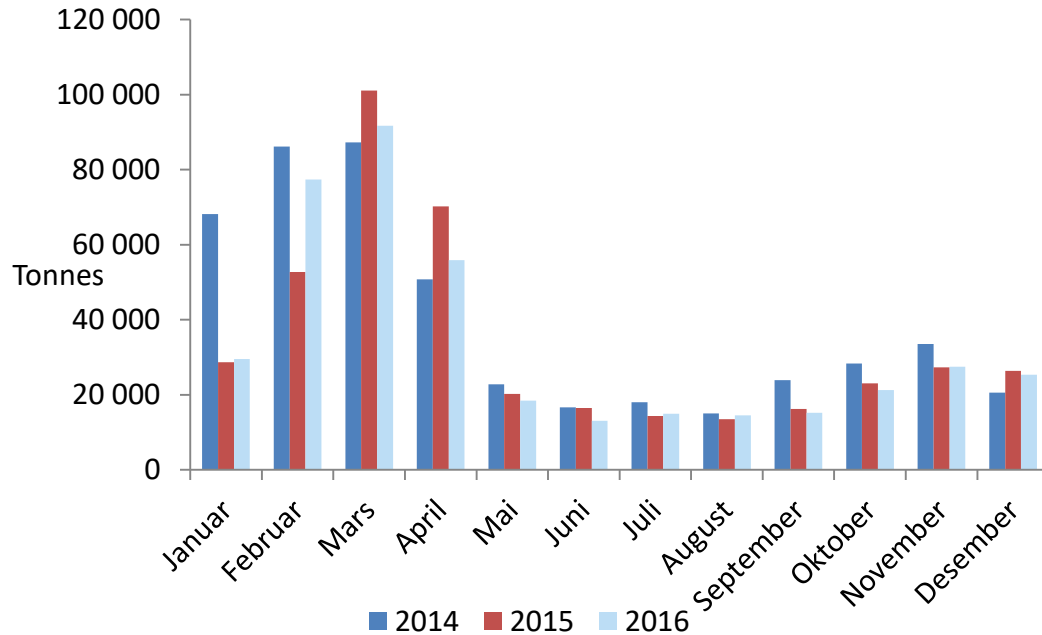
## Challenges ahead for the seafood business

1. Great variety throughout the year with regards to access and quality of whitefish
2. Low profitability in parts of the value chain
3. The seafood consumption is decreasing - especially young people choose other sources of protein.



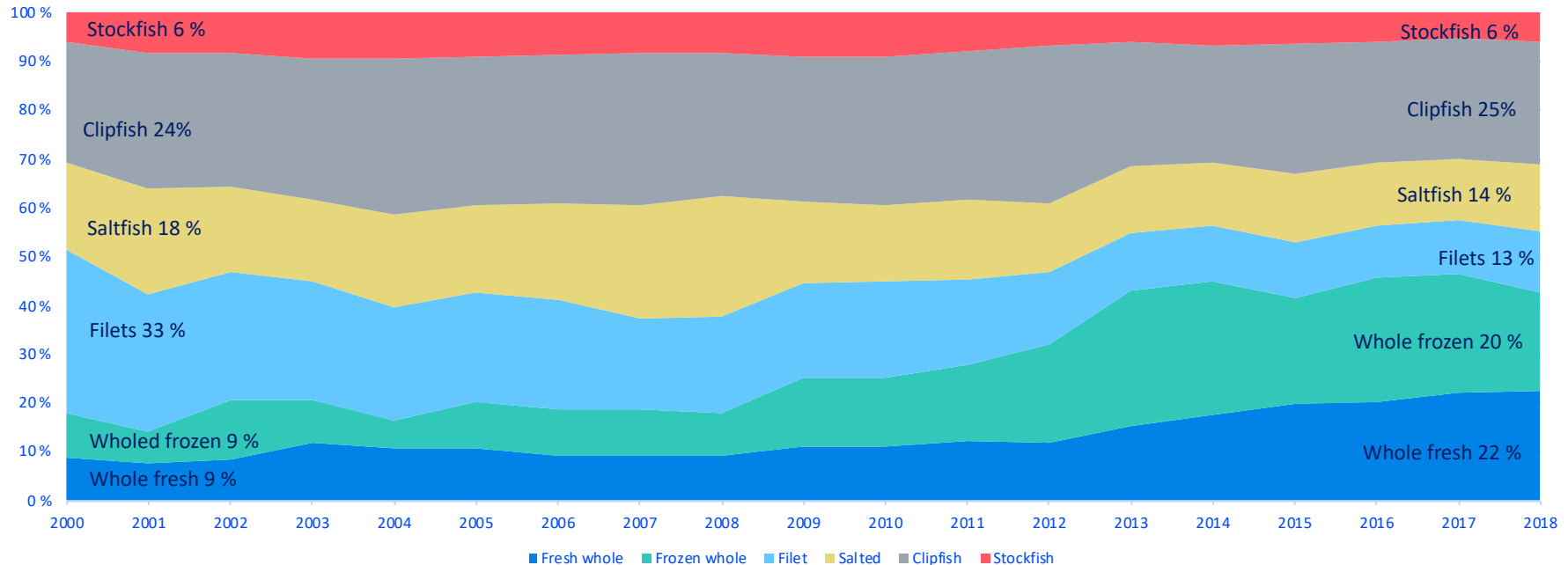
## CHALLENGE NO 1

# Catch of whitefish varies throughout the seasons



## CHALLENGE NO 2

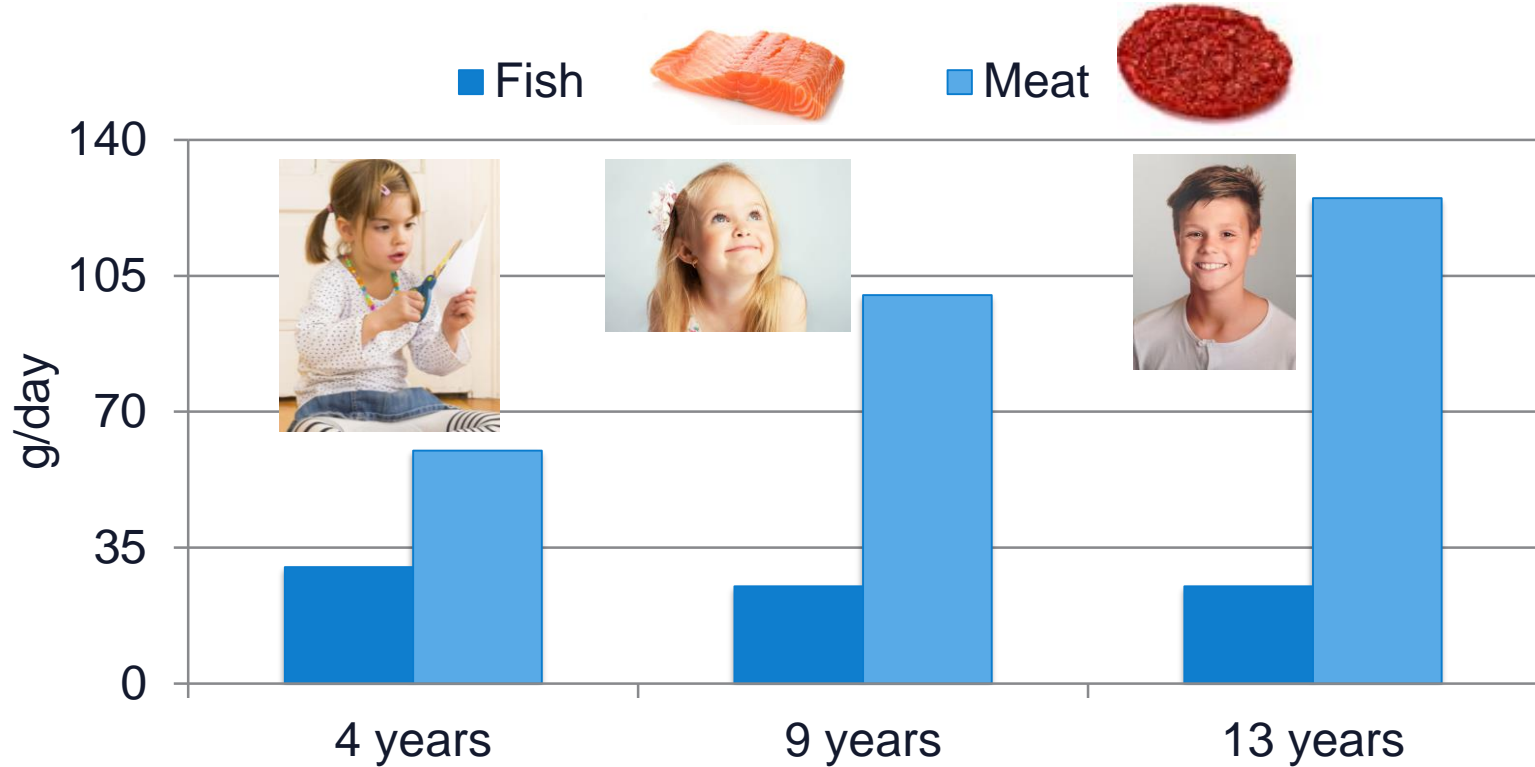
# The trend is more unprocessed fish – is this due to low margins in seafood processing?





CHALLENGE NO 3

# 13 year olds eat less fish than 4 year olds!



Source: Ungkost

CHALLENGE NO 4

# Teenagers eat more candy than fish

**168 g fish****210 g candy****875 g meat**g/week  
Source: Ungkost

# How does this relate to clipfish?

And how can we prepare for a future where seafood is trendy?



# How is fish and meat perceived by youngsters?

Exciting, trendy, tasteful, good



Boring, duty, old-fashioned, difficult



**We need to change the perception of fish, by making seafood easier to prepare and delicious to eat. Thea seafood meal is what is essential to communicate, not the fish itself.**

THE FUTURE OF CLIPFISH 2019



# We do not sell fish, but the dream of a tasty meal



THE FUTURE OF CLIFFFISH 2019

**We need to innovate in product and packaging, to offer relevant products that cause excitement: easy to prepare and shelf appealing**





## Lofoten is a brand well-known for its traditional fish cakes

- Fish cakes are an authentic Norwegian product, made with all natural ingredients, based on the same recipe as grandmothers along the Norwegian coast have made their fish cakes for hundreds of years.
- Loyal consumers are aging...



Ingredients: Fresh haddock fillet, butter, milk, potato flour, onion, nutmeg, salt and pepper

THE FUTURE OF CLIPFISH 2019

**First step towards becoming a more modern and attractive brand to youngsters: introducing fish burgers! Burgers are «modern food», easy to prepare and eat.**



THE FUTURE OF CLIFFFISH 2019

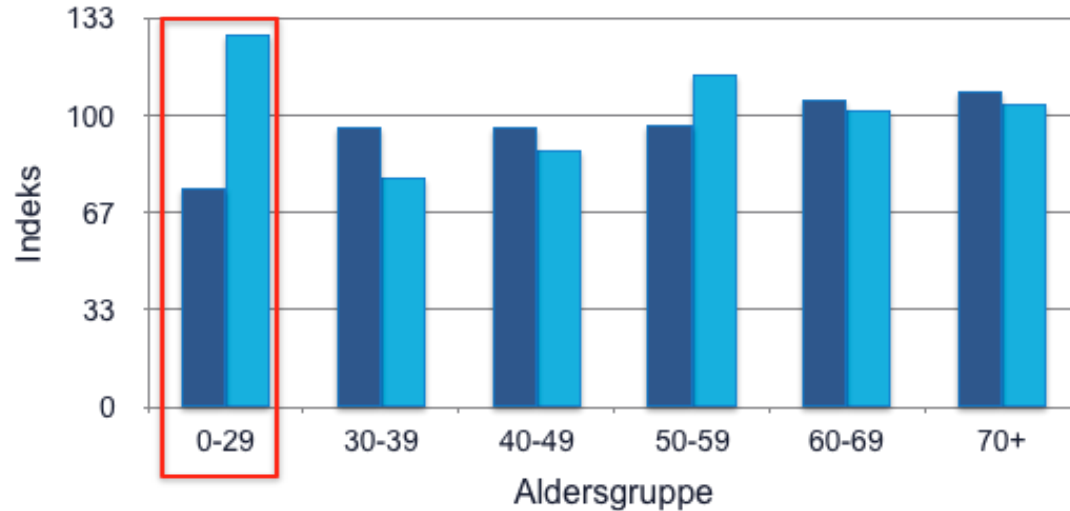
**Second step: Many young consumers focus on proteins by eating protein bars and shakes and chicken fillet: We launched Lofoten PRO-Burger!**





THE FUTURE OF CLIPFISH 2019

# Lofoten PRO-Burger attracts young consumers!



■ Hjemmelagde Fiskekaker



■ PRO-Burger

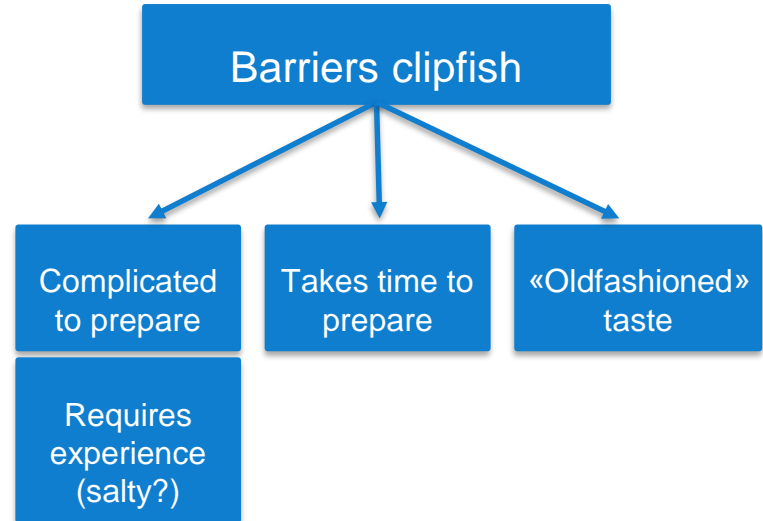
THE FUTURE OF CLIPFISH 2019

**Third step: Families with small children need easy and healthy meal solutions: we introduce small fried fish balls; perfect with pasta and ketchup!**



# Clipfish – from traditional to trendy?

- Clipfish is part of the Portuguese culture.
- Clipfish is the main ingredient in hundreds of traditional recipes.
- Clipfish in its traditional style is not very easy to prepare, and it requires many hours in water before preparing the meal.



THE FUTURE OF CLIPFISH 2019

# How can clipfish be part of the puzzle? Introducing ready-to-use products with relevant communication







# INSULA

Thank you!

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A fisherman is shown from the back, wearing a dark grey knit beanie and a bright orange raincoat. He is looking out over a vast, deep blue ocean under a clear, light blue sky. The horizon line is visible in the distance.

**WE LOVE  
SEAFOOD**