



Skretting Australia

# Annual sustainability report 2015



Skretting Australia  
**Annual sustainability  
report 2015**

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Contact Information:  
26 Maxwells Road Cambridge  
Tasmania Australia 7170  
PO Box 117 Rosny Park  
Tasmania Australia 7018  
Telephone: +61 3 6216 1201

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## Fulfilling on our mission: A message from our Managing Director

Welcome to Skretting Australia's 2015 Annual Report. We had a very successful year and I am proud of the contribution and achievements made by all of our employees. This year also marked the retirement of one of our much-loved customer service employees, Tim Tayler. Tim worked at Skretting for over 35 years, and I believe this is a positive testament to our company.

The gradual integration of sustainability awareness into our workplace is a continuous journey and one that we have been committed to since our first report was released in 2013. This year, our report has been prepared with guidance from the Global Reporting Initiative reporting guidelines. The decision was made to make a concerted effort to communicate a complete picture of our company and how we are able to create value for our stakeholders. A key goal for us in the upcoming year is to develop a robust sustainability planning structure to enable us to more effectively communicate our sustainability position internally and externally.

The commitment of our customer's to demonstrate world's best practice by achieving Aquaculture Stewardship Council (ASC)

certification, not only for farmed salmon, but also farmed abalone is commendable. In turn, their commitment reinforces our own duty to provide responsible feed solutions that suit the needs of producers today and in the future.

The ASC released a draft Feed Standard mid-2015. Achieving the criteria within this standard will continue to drive the responsible production of fish feed throughout all aspects of our supply chain such as how/where raw materials are sourced from, certification of key raw materials such as wild-fish and soy beans, resources used and waste generated during the manufacturing process and lifecycle assessment.

The aquaculture industry has continued to grow, but this has given rise to one of the main challenges restricting the growth of the aquaculture industry; water space and limitations on the amount of nutrients that can enter the surrounding environment.

Our innovative nutritional solutions that we introduce into our market are born out of the R&D activities undertaken at the Skretting Aquaculture Research Centre (ARC) and then we adapt them to suit our local conditions.

Through this innovation we are at the forefront of implementing changes to enhance efficiency and to reduce environmental impacts on the growth of aquaculture such as minimising eutrophication associated with the release of nutrients on-farm, mitigating the risk of diseases infecting fish, reducing the impact of high water temperature, increasing production efficiencies with our high energy feeds and optimising our use of limited raw material resources such as fishmeal and fish oil.

In 2015, through our extensive global R&D knowledge we were able to achieve the next level of fishmeal reduction in our high energy feeds for adult Atlantic salmon. We conserved fishmeal by reducing the inclusion level from 8% down to 5%. In 2016, we expect to have the technology to feed adult Atlantic salmon with 0% fishmeal without any impacts on growth or fish health.

As a means of sharing our core knowledge with our local industries, this year we held our first AquaScience event in Australia and New Zealand. AquaScience is a biennial innovative forum for managers, technical staff and operational staff working in the aquaculture industry. It is a great opportunity for us to communicate to the industry our latest nutritional developments for aquaculture, including ingredients, feed products and feed technologies and to stimulate engagement opportunities.

I believe our company's mission of Feeding the Future is a powerful one, and I invite you to share in our achievements this year.

**James Rose**  
Managing Director, Skretting Australia

## MISSION

*feeding the future*

## VISION

In a world with limited natural resources and a growing population, there is a rising demand for high quality meat, fish and shrimp. We will be the global leader in providing innovative and sustainable nutritional solutions that best support the performance of animals, fish and shrimp.

## VALUES



> **SKRETTING is a leading global fish and shrimp feed supplier and forms the aquaculture division of international animal nutrition parent company, Nutreco.**

Skretting's priority focus on sustainability is borne from the global challenge of feeding the 9 billion people that are forecast to be populating the planet by 2050. As an essential link in the feed-to-food value chain, Skretting understands that the drive towards greater efficiency in aquafeeds requires our full attention for environmental and economic sustainability.

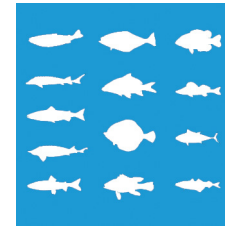
As a Nutreco company, Skretting shares the mission of Feeding the Future. To help fulfil our mission we have developed the Sustainable Economic Aquafeeds (SEA) program, which outlines our commitment to sustainability and is the foundation of our sustainability strategy.

The SEA program is comprised of six guiding pillars founded on the objectives of Nutreco's 'Sustainability Vision 2020'. The report uses the six pillars as the main chapters. In each of these chapters, we define key ambitions for the future and to establish a framework for subsequent sustainability reporting.

**SEA** <sup>TM</sup> Chapter 1: Having our own house in order  
 Chapter 2: Developing sustainable nutritional solutions  
 Chapter 3: Securing animal health  
 Chapter 4: Finding alternatives to limited marine resources  
 Chapter 5: Creating a sustainable base for feed  
 Chapter 6: Involve and motivate

*Sustainable Economic Aquafeeds*

**Key Stakeholders**



**Customers**

– Our customers are companies that produce aquaculture species typically for human consumption as seafood. Our company provides technical assistance through our service team and customer events, such as AquaScience. Information is made available via our website, customer magazine and we facilitate engagement through global forums (AquaVision) and site visits.



**Employees**

– Our people are important to us. Our company has many programs to ensure personal development opportunities and a safe and healthy work environment. Feedback from staff is obtained through annual climate surveys and annual performance reviews. We have an active social club, regular business updates and our internal magazine provides a monthly summary of events.



**Nutreco/Skretting Global**

– As a division of Nutreco, and a company within the Skretting Group, we contribute to annual performance objectives and targets. We engage with Nutreco through our intranet and internal newsletter and relevant updates are often communicated through press releases. The major forum for engaging about sustainability issues is the biennial AquaVision conference.



**Suppliers**

– Our procurement department is actively engaged with our raw materials suppliers on a daily basis. We also have strategic engagement activities and workshops with suppliers and potential suppliers to identify opportunities or improvements within the supply chain. Suppliers are also invited to take part in the biennial AquaVision conference.



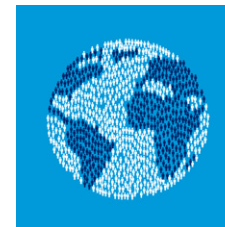
**Industry associations and researchers**

– Being the link between raw material supply and customer demand, we are engaged with stakeholders as industry advisors or participants in applied research often through active research project collaborations or networks.



**Government and regulators**

– We engage with the government through our association with peak industry bodies such as Stockfeed Manufacturers Association and the National Aquaculture Council. Our employees also give advice to government on a variety of issues such as aquaculture feed legislation, issues relating to food safety and general information on the aquaculture industry.



**Local community**

– We aim to be a positive member of the community. Our engagement strategy is focused on supporting and attending local community events and initiatives that are in alignment with our company's business strategy.

## Material issues

The foundation of Skretting's global sustainability strategy is the Sustainable Economic Aquafeed (SEA) program. Through engagement with key stakeholders from our global value chain we identified the sustainability issues that mattered to them as part of Nutreco's mission of Feeding the Future.

The issues identified in our SEA program are those that Skretting considers to be material to our global company and stakeholders.

The list of material issues was circulated to internal representatives within Skretting Global who then prioritised the issues according to their relevance to our business as well as our stakeholders.

- Marine resource use
- Sourcing for raw materials
- Occupational health and safety
- Supply chain traceability
- Food quality and safety
- Animal health
- Climate change
- Fisheries management
- Energy consumption
- Food security
- Engagement with stakeholders

Similarly to our previous two reports, the most significant issues relevant to Skretting Global has been used to guide the process of defining the content of our report. In future, our Skretting Australia sustainability program will continue to mature up to a point where we will develop our own materiality assessment and stakeholder engagement program, but until then we will continue to report under the Skretting Global materiality assessment structure.

For more information on how Skretting Global defined the report content, methodologies, assumptions and decisions taken, refer to the Global report - Process for defining report content, at [www.sustainability.skretting.com](http://www.sustainability.skretting.com).

### – New private-owners of Nutreco

Since our last annual report in 2014 a major change has been the purchase of Nutreco by SHV Holdings, a privately-held family company, and being delisted from the Amsterdam stock exchange in April 2015. SHV, based in the Netherlands, is present in 62 countries on all continents and employs approximately 60,000 people. To read more about SHV visit their website [www.shv.nl/english](http://www.shv.nl/english).

## Report scope and boundary

This report refers to the performance of Skretting Australia during the last calendar year, with the boundary limited to Skretting Australia's operations from our Tasmanian-based factory. Although Skretting's customers and suppliers are beyond the scope of this report, we recognise our role as the essential link in the feed-to-food value chain.

As such, Skretting Australia has included goals and targets that align with the needs of these stakeholders and to assist the industry as a whole to become more environmentally, socially and economically sustainable. All internal data disclosed in the report was sourced from internal operational databases. Skretting Australia's financial statements are not included in the scope of this report.

Skretting Australia did not seek external assurances for this report. However, our operations data is externally assured through our continued external compliance with ISO9001, FeedSafe®, HACCP, Global G.A.P. CFM and multiple internal audits.

This report contains Standard Disclosures from the Global Reporting Initiative (GRI) G4 Sustainability Reporting Guidelines (view Index for disclosure summary). It has not been externally assured.

## Memberships

Being a member of local and national industry bodies and organisations allows us maintain our network of knowledge and access to information that can provide benefits to our industry, such as:

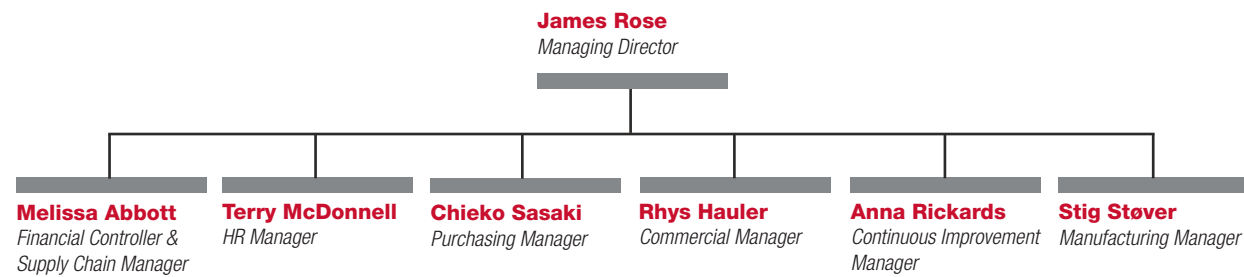
- Stockfeed Manufacturer's Association
- Australian Renderers Association
- National Aquaculture Council
- NZ Salmon Farmers Association
- Experimental Aquaculture Facility Advisory Committee
- Continuous Improvement Specialists
- Australian Human Resources Institute

A great advantage of being part of a global company gives us access the most up-to-date global knowledge and resources from within our industry through our memberships and associations, such as:

- Board member of International Fishmeal and Fish oil Organisation Responsible Supply standard (IFFO RS)
- Board member of Round Table of Responsible Soy (RTRS) and Round Table of Responsible Palm (RSPO)
- Member of advisory panel for the Aquaculture Stewardship Council (ASC) Feed Dialogue
- European Feed Manufacturers Association (FEFAC)



– Skretting Australia’s Management Team



**Corporate Governance**

Nutreco is comprised of two divisions, Animal Nutrition and Aquaculture. The governance system of Nutreco in the year of this report was a two-tier board, comprising an Executive Board entrusted with the executive management, under the supervision of an independent Supervisory Board. Further details of this can be found on the Nutreco webpage (under [Corporate Governance](#)). As part of the Nutreco family, all Skretting operating companies are committed to the same corporate governance standards detailed in their annual report.

Skretting’s global sustainability strategy is founded on the objectives of the ‘Sustainability Vision 2020’ and new strategic targets are set annually by Nutreco to support this strategy. Refer to Skretting Global report – Introduction chapter to view the governance structure at [www.sustainability.skretting.com](http://www.sustainability.skretting.com).

At Skretting Australia, members of the Management Team represent all aspects of the company and are responsible for the implementation of the local sustainability strategy and program within their department. Skretting Australia also has an employee dedicated to coordinating the sustainability plan.

**Ethics and Legal Compliance**

The company uses both internal resources and external consultants to ensure full compliance with all legislation governing our activities.

All employees agree to abide by Nutreco’s Code of Ethics during the employee induction process. All Skretting Australia employees are required to undertake a training module on Nutreco’s Code of Ethics. Currently, sales, administration and management employees have undertaken the module, and production and logistics employees will do so in the future.

To read Nutreco’s code of ethics visit the Nutreco website - About Us - [Code of Ethics](#)

**Strategic Priorities for 2015**

The commitments outlined in the table below formed the basis of Skretting Australia’s 2015 sustainability strategy. These included a range of short-, medium- and long-term objectives linked to each of the SEA pillars.

To ensure there was a strong commitment to achieving these goals, the objectives were linked to the performance of our Management Team and key staff.

Performances against these goals were measured last year and the outcomes form the content of this year’s sustainability report.

New commitments for 2016 are outlined at the end of each chapter.

– **Our Reported Commitments in 2015**

Progress against these actions form the basis of this years report

<b>Chapter 1: Having our own house in order</b>
<ul style="list-style-type: none"> <li>• Implement energy management strategies to be in line with ISO50001 requirements by 2015</li> <li>• Maintain the WH&amp;S Risk Profile so that no risk is rated higher than moderate</li> <li>• Complete the development and implementation of the Emergency Management &amp; Response Plans</li> </ul>
<b>Chapter 2: Developing sustainable nutritional solutions</b>
<ul style="list-style-type: none"> <li>• Further applications of Premium in our market place (Freshwater trout and Chinook salmon)</li> </ul>
<b>Chapter 3: Securing animal health</b>
<ul style="list-style-type: none"> <li>• Develop capacity to carry out R&amp;D under specific local challenges</li> <li>• Further development of HT summer solution feeds</li> </ul>
<b>Chapter 4: Finding alternatives to limited marine resources</b>
<ul style="list-style-type: none"> <li>• Source at least 50% of our reduction fishery sourced FM and FO from IFFO RS approved fisheries</li> </ul>
<b>Chapter 5: Creating a sustainable base for feed</b>
<ul style="list-style-type: none"> <li>• Implement an improvement project with a trimmings fishery producer to achieve a sustainability certification by the end of 2015</li> <li>• Independent review of our marine raw material stocks for ASC standard compliance</li> </ul>
<b>Chapter 6: Involve and motivate</b>
<ul style="list-style-type: none"> <li>• All employees complete Nutreco Academy sustainability e-learning module</li> <li>• Provide annual training and development opportunities for all Skretting employees</li> </ul>

## Company Overview

In 2015, Skretting sold 2.03 million tonnes of fish and shrimp feed. Skretting's head office and R&D headquarters (Skretting ARC) operate out of Stavanger, Norway.

Skretting has production facilities in 18 different countries:

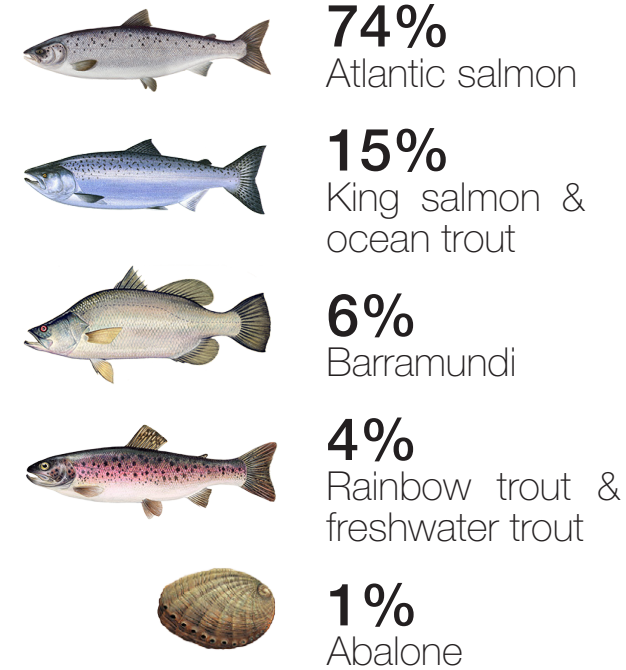
- Australia
- Brazil
- Canada
- Chile
- China
- Ecuador
- Egypt
- France
- Honduras (joint venture)
- Italy
- Japan
- Norway
- Nigeria (joint venture)
- Turkey
- Spain
- UK
- USA
- Vietnam

In Tasmania, we produced over 70,000 tonnes of feed for our Australian and New Zealand markets in 2015. Our two primary product brands were Premium (high energy feed) and HT (high temperature feed addition).

Skretting Australia produces feed to suit:

- Type of species being farmed;
- Lifecycle stage (e.g. juvenile or adult);
- Feeding preference (e.g. carnivorous, herbivorous);
- Environmental conditions (saltwater, freshwater), seasonality (summer, winter);
- Health support (transfer, vaccination, environmental insult, disease); and
- Farming system (e.g. sea pens, ponds, land-based recirculation facilities).

In 2015, we provided feeds for the following species:

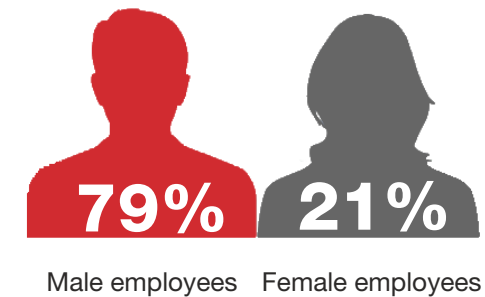


## Workforce

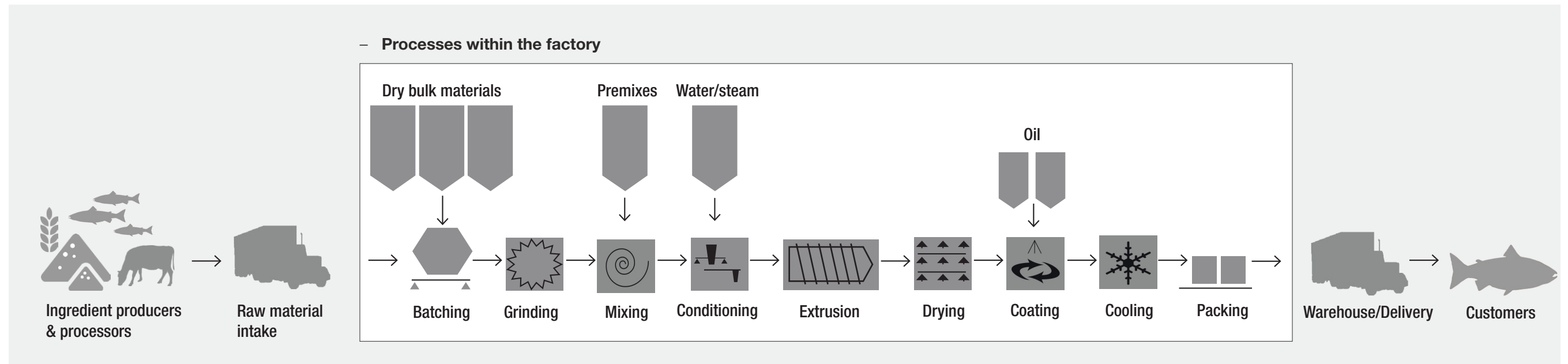
In 2015, Skretting Australia employed a total of 62 staff (60 full time, 2 part-time). There were 7 new employees (4 males, 3 females), while 6 employees (4 male and 2 female) left the company.

A large percentage of the workforce is male (79%). The majority of employees work in manufacturing and logistics (66%), followed by sales and administration (23%) and management make up the remaining (11%).

The management team consisted of three positions held by women and four positions held by men.



## – Main components of our feed manufacturing supply chain





## » Chapter 1: HAVING OUR OWN HOUSE IN ORDER

Skretting Global believes sustainability begins at home and as such we are firmly committed to ensuring our own house is in order. Our sustainability commitment therefore includes pursuing greater energy efficiencies and reducing the amount of waste and emissions generated throughout our operations. Human resources are another vital input and we strive to provide the best working environment possible.

### Energy

Skretting Australia is committed to improving the energy efficiency of our business in order to drive our operational performance to achieve the lowest practical carbon footprint for our products and service activities.

Our goal this year was to achieve a level of energy management comparable to ISO 50001 standard. The benefit of implementing this system triggered many improvements in the management not only of energy, but more broadly our environmental, quality, health and safety systems.

The development of our environmental management system has enabled us to consistently collect and monitor key environmental data (energy, CO<sub>2</sub>, water and waste), which is also reported to our Global Skretting headquarters. This information is used to compare data between all Skretting businesses to identify areas for improvement and to learn from each other on how to operate more efficiently.

In 2015, Skretting Australia used a total of 71,772 GJ of which the mix was 61% propane, 39% electricity, 0.06% unleaded fuel, 0.14% diesel fuel.

The average energy consumption per tonne was 0.99GJ/t, which was slightly more than in 2014 (0.96GJ/t). The increase in energy consumption, attributed to our higher use of propane, was a function of the type and volume of feeds we produced during the year that required more energy to manufacture.

In 2015, our Environmental Management Team had a goal to have all production staff undertake the Nutreco e-learning module on energy efficiency to improve their awareness and to positively influence their behaviour towards energy.

### GHG Emissions

In 2015, we generated a total of 4,166 tonnes of CO<sub>2</sub>e emissions from Scope 1 (propane and other fuel sources 2,616t CO<sub>2</sub>e) and Scope 2 (electricity 1,550t CO<sub>2</sub>e) emissions. This is equivalent to 57.4 kg CO<sub>2</sub>e/tonne of feed, which was higher than in 2014 (56.7 kg CO<sub>2</sub>e/tonne feed).

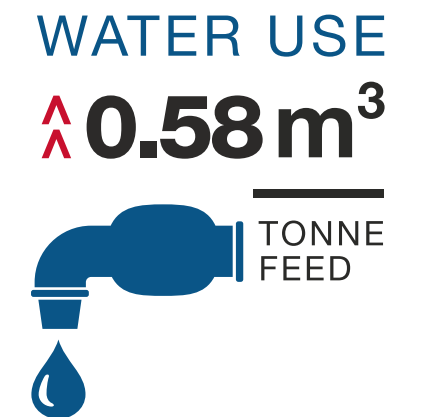
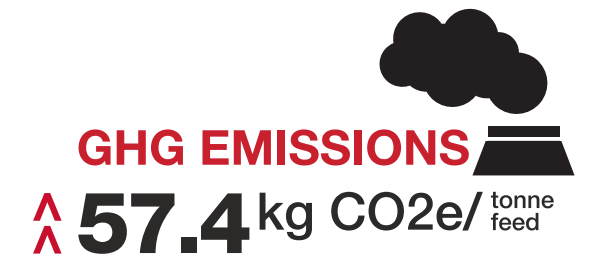
Based on our energy mix and Tasmanian energy conversion factors, our respective CO<sub>2</sub>e emissions per kwh of energy for propane and electricity was 0.21kg CO<sub>2</sub>e and 0.20kg CO<sub>2</sub>e. In 2015, a higher percentage of our energy usage was in the form of propane rather than electricity, which also contributed to our higher emissions of CO<sub>2</sub>e.

### Water

A total of 42.3 ML of water was used in 2015, an increase of 2.3 ML compared to 2014. Our source of water comes from municipal water supplies, of which 100% is rainfall.

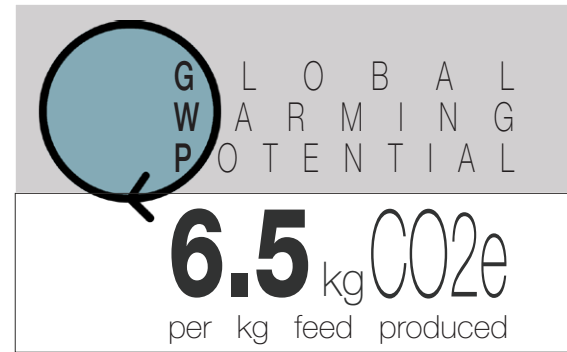
Total rainfall was lower this year, which required us to increase the amount of irrigation water applied to the biofilter bed to ensure our odour emissions were kept to a minimum.

One of our previous goals was to measure our major water usage sources. In 2015, our water usage was 68% in the feed manufacturing process\*, 30% on maintaining the biofilter and the remaining 2% for cleaning the inside of truck containers after they have delivered bulk ingredients. The total volume of water sent to tradewaste was 16.4 ML, while the remaining water would have been lost as steam during the feed process and through evaporation in the biofilter. In 2016, our position will be to continue to monitor our water usage.



This year, in addition to energy and CO<sub>2</sub>e emissions from electricity and gas energy sources, we are reporting the fuel usage and emissions from our company owned vehicles (unleaded and diesel). \*Water usage from office building amenities cannot be measured separately, so it is included as part of manufacturing usage volume.





## » Life Cycle Analysis: Ingredient considerations

Life Cycle Assessment (LCA) is a biophysical modelling tool that assesses the inputs, outputs and the potential environmental impacts of a product throughout its lifecycle. One of the most common uses of LCA is to assess the global warming potential (GWP or kg CO<sub>2</sub>e emissions) per unit of measure. Since LCA is a model, it utilises different data sources and assumptions, making the comparison of results highly variable and caution is to be exercised when drawing conclusions.

As of June 2015, Skretting have undertaken a cradle-to-gate LCA of our feeds. The results of this have been declared to our Aquaculture Stewardship Council (ASC) certified customers.

The manufacturing of feed in the factory is only a small contributor to GWP (1%). The main contribution comes from the ingredients themselves (99%).

The results of our assessment have highlighted an interesting debate regarding the utilisation of land-animal by-products/trimmings. In Australia, most domestic livestock (e.g. chickens and cows) are grown to be consumed by humans. However, not all parts of the animal are eaten so they are rendered and turned into a nutritious ingredient that can be used in feeds/food for farmed animals and

domesticated pets. Essentially, all parts of the animal are being utilised and not wasted.

Compared to plant-derived and reduction fisheries ingredients, rendered by-products have a higher GWP. This is due to a combination of the emissions produced by the animal (e.g. ruminant animals such as cattle produce high amounts of methane), the resources required to grow it, their faecal waste outputs (high in nitrogen), the energy used during meat processing stages and then rendering of the un-desirable part of the animal into an ingredient suitable for re-use in animal feeds.

So the trade-off is, we are utilising ingredients that would otherwise be wasted, but they have a higher GWP. In comparison, if our feeds were mainly based on plant-derived ingredients and reduction fishery ingredients the GWP of our feeds would be much lower.

The results of this LCA have provided us with a greater appreciation of the contribution that different feed ingredients make towards climate change.

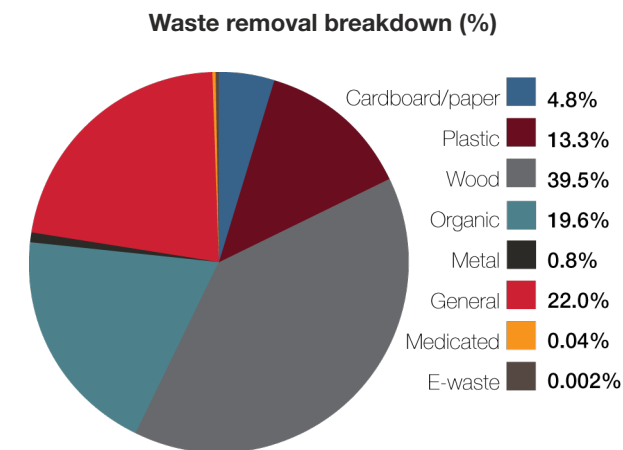
Skretting Australia's feed LCA calculation is based on the annual inclusion level of ingredients in our feeds (found in this report), carbon footprint values of each ingredients from a Tasmanian specific LCA report, and Scope 1 and 2 emissions from our manufacturing operations.

## Waste

In 2015, our total waste volume was 2.5 kg/tonne feed, which was less than that in 2014 (3.68 kg/t).

The majority of this reduction can be attributed to a contamination incident that occurred in the previous reporting year, which required the disposal of a large percentage of returned feed as organic waste. No specific waste reduction projects were instigated in 2015.

All waste is recycled, or composted in the case of organic, except for general and medicated waste, which goes to landfill. All waste types are disposed of via licenced contractors. No odour or spills were recorded in 2015.



## Professional development

Employee knowledge and competence is fundamental to the success of our business. In 2015, Skretting Australia conducted an annual review for all employees as it provides an opportunity for employees to receive feedback on their performance, and to identify improvement opportunities.

Annual training and development opportunities are available to all employees, with 870 hours of training provided in 2015. Key training areas were: safety awareness, business skills, quality system management and sustainability awareness.

Next year we will be improving our training and developing program by targeting specific training sessions suited to individual employees capabilities and strengths and weaknesses. Programs will also be structured into 3 key areas: Management and Leadership, Technical and Professional and Operational Excellence.

## Future commitment

- Achieve an environmental certification for our operations (ISO140001)
- Build a strong foundation for developing people capability through enhancing our Competency gap analysis

## Health & Safety

At Skretting, the health, safety and wellbeing of our staff is of the utmost importance. In 2015, we had two goals relating to the safety of our staff, 1) reducing our work, health and safety (WH&S) risk profile so there were no high risk areas, and 2) complete the development of our Emergency Management and Response plans and implement emergency response training to key staff.

By the end of 2015, we had improved our WH&S risk scale, reducing all of our high risks to zero. This achievement has provided a safer and healthier work environment plus it has given clarity to our management team through the alignment of any hazard and incident reports raised with the respective risk profile. In future, this improved framework will ensure our focus is targeted to assist in identifying and mitigating any future risk.

The attention on implementing a revised emergency management plan and rolling out first responder training has ensured that Skretting employees are fully prepared to maintain the safety of all staff and our environment in any emergency.

In 2015, a total of 3 lost time injuries were recorded, no change from 2014. The LTI's resulted in a loss of 7 days. A total of 75 incidents were reported, and 34 were near miss incidents. Our percentage of reported near miss incidents has been increasing year by year, which we see as a positive aspect as it is a sign of our efforts of promoting a strong safety culture. Absenteeism was 2.2% in 2015.

**3**  
**LOST TIME INJURIES** 

## » Consideration of consumer health and wellbeing

Consumers expect high quality and safe food to ensure continued health and well-being. Increasingly, consumer awareness is not only just focusing on food safety and quality, but more so on food provenance and responsible production.

In response to this increased awareness, recent years have given rise to a number of multi-stakeholder developed environmentally and socially responsible standards. The aquaculture industry is being independently audited against these standards to demonstrate that they are producing food/feed at world's best practice levels.

As we manufacture feed for many aquaculture species we are responsible for ensuring our feeds meet the requirements of all these standards.

## » Chapter 2: **DEVELOPING SUSTAINABLE NUTRITIONAL SOLUTIONS**

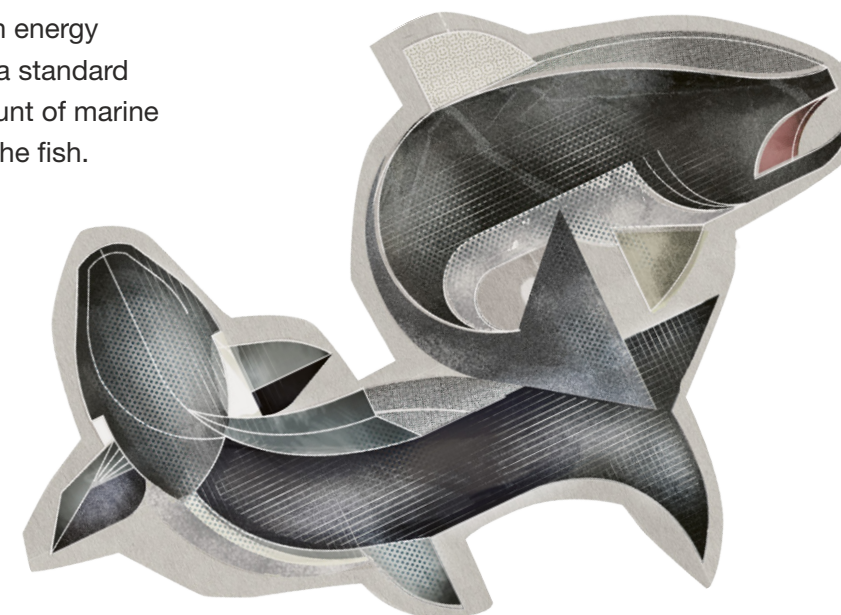
Meeting growing global demand for protein will require innovative solutions that enable more food to be produced from a fixed resource base. The aquaculture industry offers a good solution since aquatic animals are more efficient at feed conversion than terrestrial animals. Skretting Global believes there is always room for improvement and is determined to help the aquaculture industry become even more efficient. This can be achieved through continued investment in R&D to optimise both environmental and economic returns.

### Premium

Based on local research and development trials, our high energy feed concept was applied to our freshwater trout and King salmon markets. Based on the results of these trials, these products were launched in 2015 and are available as part of our product range for these species.

For example, in our freshwater trout trial, despite the feeds having a similar level of marine ingredient inclusion, the R&D trial demonstrated that fish fed Premium feed had an FCR of 1.1, required 23% less total fishmeal per kg of fish produced and 31% less total fish oil per kg of fish produced than fish fed the standard feed with an FCR of 1.4.

The vast improvement in the feed conversion ratio (FCR) of fish fed our high energy feed (Premium) compared to a standard feed reduces the overall amount of marine ingredients required to grow the fish.



In addition to performance benefits, Premium also provides environmental benefits. An improvement in how fish convert feed into growth means that less feed is needed, which means less total nitrogen, phosphorous and carbon to enter into the surrounding environment (see adjacent figure). This is important for all fish, but particularly for fish grown in closed freshwater systems. For more details on experimental design and results visit our website - News, Events & Publications - [Nexus Issue 20](#)

**Recirc-Ready for hatcheries**

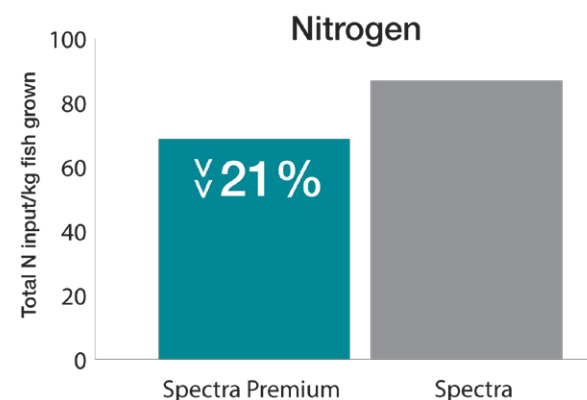
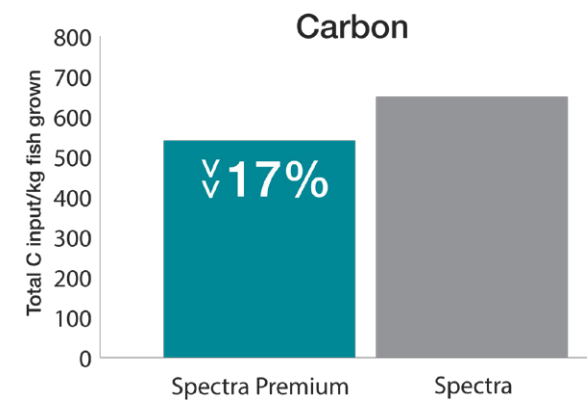
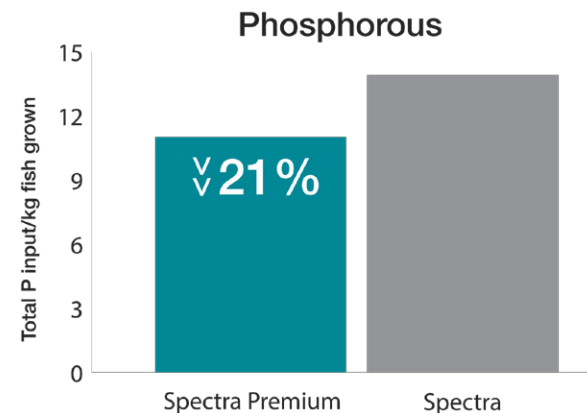
In 2015, we delivered a complete range of system-specific recirculation feeds to help freshwater salmon hatcheries in Australia and New Zealand to achieve optimal fish performance, water quality and efficiency.

For hatcheries that have limitations with regard to the output of nitrogen and phosphorous, our Recirc-Ready feeds had provided a functional solution. This technology was also applied to our range of barramundi feeds. To read more, visit our website - News, Events & Publications - [Nexus Issue 21](#)

**Future commitment**

- Promotion of the environmental benefit of Skretting feed concepts

**Environmental benefits of Premium from our freshwater trout trial**



Estimated feed phosphorous, nitrogen and carbon input per kilogram of freshwater rainbow trout produced when fed either high energy feed (Spectra Premium) or a standard feed (Spectra).



» Chapter 3:  
**SECURING ANIMAL HEALTH**

Many aquaculture systems are open to the natural environment, which exposes the fish to stresses such as extreme temperatures, handling and a range of parasites and infectious agents that can have negative health impacts. Additionally, stress can come from routine farming practices, such as transferring fish and grading. Skretting is committed to helping farmers' secure animal health through continued investment in R&D. Maintaining a high level of animal welfare improves both the efficiency and sustainability of production.

**Increasing our experimental capacity**

In 2015, our goal was to develop our experimental capacity to carry out R&D under specific local challenges. In a jointly sponsored partnership with University of Tasmania, Huon Aquaculture and the Australian and State Governments, Skretting Australia helped design and commission the building of a \$6 million research facility in Tasmania (Experimental Aquaculture Facility; EAF).

The R&D facility is managed by the University's Institute for Marine and Antarctic Studies (IMAS) and will enable collaborative research, particularly with the Atlantic salmon industry on fish health and nutrition.

We are excited by the research prospects the EAF brings to the Tasmanian industry. It provides the capacity to undertake experiments with large Atlantic salmon, which has not previously been available in Tasmania.

EAF in Tasmania, Image courtesy of Aerial Australia



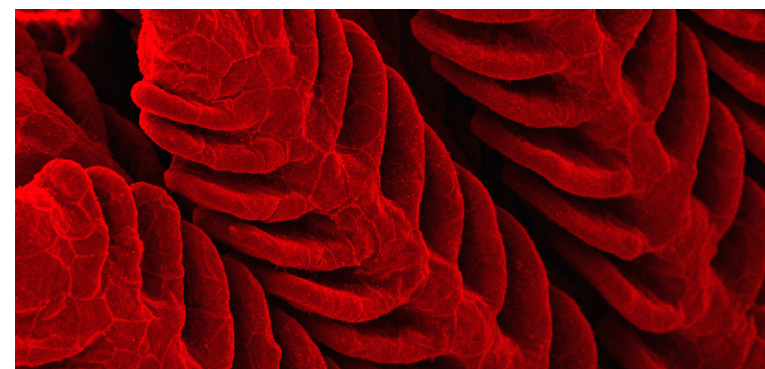
Skretting Australia's focus will be on the challenges unique to the Tasmanian Atlantic salmon industry, which includes developing functional feeds to support fish during high temperature conditions as well as the key unresolved animal health issue, amoebic gill disease (AGD).

The EAF was officially opened on 20th October 2015. Our first fish feed trial in the EAF will be ran in early 2016. We will be focusing specifically on summer feed development for Atlantic salmon.

### New product launches

Summer time in Australia is particularly difficult time for fish species that are more suited to cold water conditions, such as salmonids. Continuous local R&D trials led to the launch of a new feed, Optiline HO, which is recommended for use during particularly hot conditions. To read more, visit our website - News, Events & Publications - [Nexus Issue 22](#).

Based on the R&D results of three AGD trials conducted through a collaboration between UTAS and Skretting Australia over the past 3 years, we launched Protec Gill. Protec Gill has functional ingredients that support and shield the gills, enabling the fish to cope better and recover faster. To read more, visit our website - News, Events & Publications - [Nexus Issue 21](#).

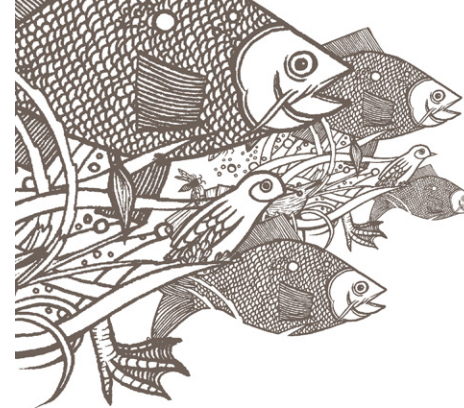


### R&D collaborations

- South Australian Research and Development Institute (High temperature feed development for abalone);
- Department of Primary Industries New South Wales (Barramundi feed optimisation);
- University of Tasmania Experimental Aquaculture Facility (Building capacity to do research on local issues such as AGD and high water temperature challenges with large Atlantic salmon);
- University of Tasmania (Feed development projects addressing production issues in Atlantic salmon and Rainbow trout, and sponsoring a PhD student);
- Massey University, New Zealand & Ghent University, Belgium (Research on spinal malformations in King salmon, and sponsoring a PhD student);
- Several on-farm feed trials with customers (Feed development addressing the cost of production in Atlantic salmon, King salmon, Rainbow trout, barramundi and abalone).

### Future commitment

- Develop a biosecurity protocol for employees visiting customer farms and processing facilities
- Undertake fish health R&D specific to our customer requirements



## » Chapter 4: FINDING ALTERNATIVES TO LIMITED MARINE RESOURCES

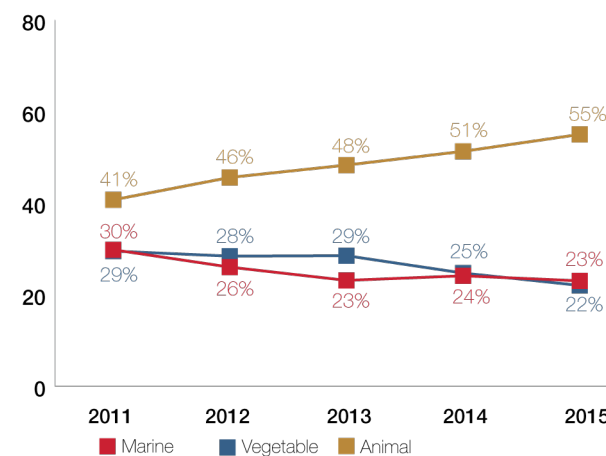
The aquafeed industry has attracted significant attention with regards to its use of fishmeal and fish oil sourced from finite supplies of wild capture fish. Skretting Global has made significant progress towards reducing its reliance on these materials through investment in R&D that has facilitated the use of alternative raw materials. We are committed to continuing this research to achieve the further reductions that are required to create a more sustainable future for the aquaculture industry. Efforts have also been made to improve the traceability of marine ingredients to ensure those used in Skretting feeds come from responsibly managed fisheries.

### Raw material usage

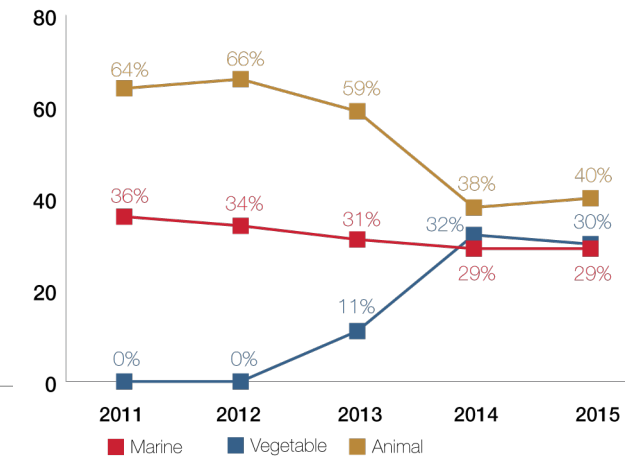
In 2015, we had an overall reduction in marine protein usage and a stable marine oil usage, compared to 2014, due to changes in the type and volume of the different products we make.

As predicted in 2014, El Nino conditions in 2015 led to our customers choosing the next level of fishmeal reduction in our high energy grower feeds for Atlantic salmon. Fishmeal levels were reduced from 8% down to 5% inclusion.

Historic use of proteins in feeds 2011–2015



Historic use of oil in feeds 2011–2015



## Oil in feeds - Skretting ARC R&D update

In 2015, Skretting ARC was involved in 8 projects related to the use of oils in feed. Minimum fish oil levels are regulated by several nutrient criteria, including EPA and DHA levels, other fatty acid classes and non-fatty acid nutrients/compounds.

Research activities were devised to clarify and refine these minimum criteria to allow local markets to define their fish oil use within criteria acceptable for optimal fish growth and welfare.

The key R&D objectives:

- Determine safe minimum requirements for n-3 fatty acids in fish; are both EPA and DHA required or only DHA?
- Maximise the utilisation/retention efficiency of dietary n-3 FA
- Determine how changes in dietary FA composition (SFA, monoenes, n-3 and n-6 FA) affects fish performance and health
- Determine if other components like sterols, which will change with type of oil, have an impact on fish performance and health
- Evaluate new lipid sources that can contribute to balanced and efficient oil blends in fish feeds; new sources of n-3 FA and in particular of DHA (and EPA) are of utmost importance

The projects were carried out both internally and with external collaborators including Universidad Politécnica de Madrid, Christian-Albrechts University Kiel, Lucta SA & Nifes.

Efforts to replace fish oil are still ongoing.



## – Average inclusion of feed ingredients (%)

	2015	2014
<b>Marine Proteins</b>		
Fishmeal (reduction fisheries)	6.6%	8.0%
Fishmeal (by-products)	5.9%	5.9%
<b>Land-animal Proteins</b>		
Poultry meal	16.7%	16.8%
Feather meal	8.7%	9.0%
Meat meal	4.1%	2.5%
Blood meal	3.9%	2.6%
<b>Vegetable Proteins</b>		
Lupin	4.5%	3.7%
Wheat gluten	3.0%	4.5%
Soy protein concentrate	2.5%	2.2%
<b>Marine oils</b>		
Fish oil	7.1%	7.0%
<b>Land-animal Oils</b>		
Poultry oil	9.2%	9.2%
<b>Vegetable Oils</b>		
Canola oil	7.3%	7.8%
<b>Carbohydrate</b>		
Wheat	12.6%	11.5%
Faba bean	2.8%	3.9%
Technical and others	5.3%	5.6%
	<b>100.0%</b>	<b>100.0%</b>

## Marine ingredient certification

It is important to Skretting that all of our ingredients are sourced and produced in an environmentally and socially responsible manner. Nutreco have defined a Code of Conduct that all suppliers/producers must agree to before any purchases can be made. To read the Code of Conduct visit the Nutreco website - Sustainability - [Ingredients](#).

Nutreco has a Code of Conduct supplement specifically for marine products, as we recognise the concern that society has on marine ingredient sources being used in aquaculture. One of the criteria is to encourage suppliers to obtain recognised third-party certification, for example Marine Stewardship Council (MSC)\* or International Fishmeal and Fish Oil Responsible Sourcing (IFFO RS) certifications.

\* Currently only MSC is a member of the International Social and Environmental Accreditation and Labelling Alliance (ISEAL) scheme.

**100% FISHMEAL**  
**57% FISH OIL**  
 from **IFFO RS certified**  
 reduction fisheries

In 2015, we achieved our goal to source at least 50% of our fishmeal and fish oil (reduction fisheries) from IFFO RS certified sources.

Our long-term commitment to sourcing certified marine ingredients is a minimum of 90% of fishmeal and fish oil from reduction fisheries to be IFFO RS certified by 2020.

### Future commitment

- Identify options for further improving Australian based raw materials suitable for aquafeeds

## » IFFO RS certification compliance

By purchasing marine ingredients from suppliers that are IFFO RS certified we are ensuring that:

- 1) Fish were caught from a fishery that is managed in accordance with the requirements of key clauses in the UN FAO Code of Conduct for Responsible Fisheries 1995;
- 2) Fish for trimmings are not listed on IUCN Red List ([www.IUCN.org](http://www.IUCN.org)) as critically endangered, endangered, or vulnerable (unless a sub-population exists);
- 3) The processing of the fish into fishmeal is done in a factory that has third-party proof of responsible manufacturing; and
- 4) Have effective traceability of ingredients from factory to the approved fishery and avoidance of Illegal, Unregulated and Unreported (IUU) fishery material in the supply.

– Species origin and IUCN Status

Ocean/Fishery Region	Common Name	Latin Name	IUCN Status	Fishmeal	Fish Oil
<b>Reduction fisheries</b>					
Peruvian northern-central stock	Anchovy	<i>Engraulis ringens</i>	Least Concern	30.1%	56.5%
Southern Peru/Chilean regions XV-I-II stock	Anchovy	<i>Engraulis ringens</i>	Least Concern	21.8%	0.0%
Indian Ocean	Sardine	<i>Sardinella longiceps</i>	Least Concern	0.0%	43.5%
				51.9%	100.0%
<b>Trimblings/By-Products</b>					
Southern Pacific Ocean	Albacore tuna	<i>Thunnus alalunga</i>	Near Threatened	2.2%	0.0%
Western & Central Pacific Ocean	Skipjack tuna	<i>Katsuwonus pelamis</i>	Least Concern	15.0%	0.0%
	Yellowfin tuna	<i>Thunnus albacares</i>	Near Threatened	3.2%	0.0%
Eastern Pacific Ocean	Skipjack tuna	<i>Katsuwonus pelamis</i>	Least Concern	20.4%	0.0%
	Yellowfin tuna	<i>Thunnus albacares</i>	Near Threatened	7.2%	0.0%
	Bigeye tuna	<i>Thunnus obesus</i>	Near Threatened*	0.1%	0.0%
				48.1%	0.0%

– \* According to our 2015 Annual independent annual marine species assessment, Bigeye tuna from EPO was regionally assessed against IUCN criteria and found to be Near Threatened, not Vulnerable.

## » Our fish oil challenge

At present, our number one challenge is the reliance on fish oil as the only practical dietary source of long-chain omega-3 fatty acids. Aquaculture is today utilising 75% of the world's fish oil resources (FAO 2014) with strong competition on the global market from the pharmaceutical industry for fish oil capsules.

There are two emerging options for the aquaculture industry on the horizon; 1) natural algae sources and 2) synthesising long-chain omega-3's from plants using gene technology. Both options have challenges. The technology for producing commercially available quantities of natural algae are 2-3 years away and the use of gene technology in food production gives rise to many political, legislative, technical and societal constraints that may limit its use.



## » Chapter 5: CREATING A SUSTAINABLE BASE FOR FEED

The sustainability attributes of feeds are highly influenced by the methods used to produce and distribute the raw materials from which they are formulated. If these activities are not managed in a responsible manner, it could eventually lead to a decline in productivity and a reduction in the quality and/or safety of feeds. Skretting Global is helping to create a sustainable foundation for fish and shrimp feeds through comprehensive engagement with its suppliers as well as third-party organisations to support responsible practices throughout our supply chain.

### Responsible Sourcing

In 2015, we commissioned an independent report that reviews the stock and conservation status of our sources, and potential sources, of marine species included in fishmeal and fish oil. This report has been critical in maintaining our compliance with the ASC Salmon Standard criteria, specifically regarding our purchases of marine ingredients from reduction fisheries.

An additional 5 new potential species were assessed this year, broadening our knowledge of responsibly managed fisheries as potential marine ingredient options. In 2016, we will further develop this report to include a more holistic sustainability view on our sources of marine raw materials.

Skretting and Nutreco focuses on supplier engagement through the group-wide [Supplier Code of Conduct](#). In 2015, 89% of Skretting Australia's spend on feed raw materials was accounted for by suppliers that had signed the Nutreco Code of Conduct.

### Strategic Partnerships

In 2015, our goal was to implement an improvement project with a marine trimmings fishery producer for them to achieve a sustainability certification in the future. The complexities of this project have meant that this goal will be extended out and it will be a longer-term project.

We also engaged with a selection of our marine reduction fishery suppliers, with the achievement of some producers applying to become members of the International Fishmeal and Fish Oil (IFFO) organisation. An agreement was made between Skretting and some of the suppliers to enter into an IFFO RS improve program before the end of 2016, with the aim to complete IFFO RS certification within the near future.

We are on the advisory panel of the ASC and the new ASC Feed Standard, which is estimated to be released in 2017.

## Traceability

It is important to Skretting that we can ensure that our ingredients are being responsibly produced and that we can trace the ingredients from the supplier, along the supply chain until it reaches our factory.

We recognise that the production of all marine and agricultural products should be done in a responsible way. Nutreco has defined a Code of Conduct for all of our suppliers, with specific supplements for marine and agricultural ingredients. One of the criteria is for suppliers to act in accordance with national laws, industry commitments and guidance provided by recognised multi-stakeholder initiatives.

Another is that we encourage our suppliers to obtain recognised third-party certifications. In the case of soya, certifications can include Roundtable of Responsible Soy (RTRS), Proterra or an equivalent. In 2015, we did not purchase any soya certified to RTRS, but in future we will purchase a source of certified soya.

Once our ingredients are purchased, Skretting has a strong traceability program, Nutrace®, which has the ability to track and trace all our ingredients. In addition, our factory is third-party certified to Global G.A.P. CFM standard.

Another element within our Nutrace® program is our supplier audits. In 2015, Skretting global developed a number of sustainability criteria based on our Code of Conduct for inclusion into our supplier audits. In 2016, these sustainability criteria will be included into our local supplier audits.

A common societal concern around the use of soya in aquafeeds is that there are sources of soya grown using genetically modified (GM)

technology. At Skretting Australia we uphold a non-GM position for our raw materials. For example the soya we use has not been grown with the use of GM technology.

## Feed-to-food quality and safety

Skretting's Food Safety Team regularly review potential residues based on a risk assessment considering the scale of use, toxicity and persistence of each compound. A global testing program is set annually and testing is conducted by accredited laboratories.

Annually, Skretting Australia publishes a residue report that details our historic levels of PCB's and dioxins, pesticides and heavy metals from a representative sample of our feeds. In 2015, all results for feeds were within the Australian and European limits. To view our report, visit our website - Our Story - Quality & Safety - [Reports & Brochures](#)

In 2015, all feed was compliant with all relevant regulations and voluntary codes in relation to the health and safety of feed products.

## Future commitment

- Broaden our knowledge of operational conditions for our marine raw material supplies
- Purchase soya recognised by a third-party certification program
- Continued engagement with stakeholders on the development of ASC feed standard
- To incorporate sustainability criteria as part of regular audits of our local suppliers in 2016

## » Chapter 6: INVOLVE AND MOTIVATE

A sustainable future is not viable without the involvement of motivated people. In recognition of the fact that the impacts of feed production extend beyond the manufacturing process, Skretting Global is committed to taking a supply chain approach to stakeholder engagement. To do this, a range of initiatives are in place that enable us to connect with people that have varying opinions on feed manufacturing, and with stakeholders that have different abilities to implement the necessary changes to create a more sustainable value chain in the future.

## Employee Engagement

In 2015, the whole business attended an internal workshop. Employees learnt about what our business's future would be like and had the opportunity to contribute to the development of our Vision 2020 statement.

Internally, all employees also attended a specific training session that focused on what sustainability in our business means, how they are being sustainable during their everyday activities and what projects we were undertaking during the year as a business.

Our goal in 2015 was for all employees to complete a Nutreco Academy sustainability e-learning module. The module was completed by 100% of employees.

Our health and wellbeing program offered self-learning material in a number of areas including lifestyle, mental health, WH&S and nutrition. For the first time in 2015, we introduced free on-site health check-ups to employees in partnership with a local clinic and we started weekly deliveries of fresh fruit and vegetables for each department to promote good nutrition and provide healthy snacking options.

In addition to the health and wellbeing program, Skretting also has an active social club. The club's aim is to encourage socialising with work colleagues outside of the work environment to build-up our internal rapport. In 2015, we held 8 events, with the most popular being the family-focused events.

Employees children enjoying the spoils of the family easter egg hunt social club event





### Industry Engagement

In 2015, Skretting Australia undertook a new local initiative called AquaScience. AquaScience is an innovative forum for managers, technical staff and operational staff working in the aquaculture industry. It is an opportunity to gain a greater understanding of the latest nutritional developments for aquaculture, including ingredients, feed products and feed technologies. We held this event in both Australia and New Zealand.

Several guest speakers presented on key topics such as the latest research on fishmeal-free feed trials, fish oil alternatives including an Australian update on GM-crop technology, fish health feed technology and skeletal research. Our two sponsored local PhD students presented their current research to the Australian and New Zealand industry, which was highly regarded as their projects were specifically designed to answer key industry questions.

In November, we hosted 50 members of the Australian Renders Association (ARA). Our aim was to communicate to industry members some of the restrictions facing the responsible growth of the expanding salmon industry and how the ARA can contribute by developing high quality rendered raw materials.

### Community Engagement

Our community engagement strategy is focused on supporting and attending local community events that are typically arranged by our customers who are more active, visual members of the community in which they operate. However, we also believe that as a member of our community, it is important to support local organisations, companies and charity events.

This strategy is currently adhoc, but in the future we will develop a more formalised and targeted structure.

In 2015, we donated funds to our local conservation group Landcare Tasmania, via the organisation Fifteen Trees, to reduce 355t CO2 emissions generated from our corporate air travel by planting trees in Tasmania. To see where our trees were planted visit [Fifteen Trees](#) website.

### Future commitment

- Initiate structured engagement meetings with our key stakeholders

Tree planting site selected to prevent river bank erosion at Tyena, Tasmania.



### Sponsorships and Donations

In 2015, we sponsored, donated and attended a range of community events, functions and conferences.

- Active Strahan - Beach to Bay Fun Run
- Lions Club
- Rotary Club
- Cancer Council - Relay for Life
- Kingborough Sports Centre
- Cambridge Primary School
- Cambridge Fire Station
- New Zealand Aquaculture Conference
- Logan Tomlin Foundation
- Save My Sister charity
- Leukaemia Foundation - Phil's Dive for a Cure
- Foundation for Youth Development - Kiwi Can
- Fifteen trees - Landcare Tasmania

We also donated feed to educational organisations such as schools, universities and trade training centres, etc. These include, but are not limited to:

- Huonville Trade Training Initiative
- Experimental Aquaculture Facility
- Lake Pepper Anglers Club




## » GRI Index

General Standard Disclosures	Description	Page number
<b>STRATEGY AND ANALYSIS</b>		
G4 - 1	Message from MD	Fulfilling on our mission, page 4,5
G4 - 2	Key impacts, risks & opportunities	Reflected in Skretting Global's risk management approach
<b>ORGANISATIONAL PROFILE</b>		
G4-3	Name	Gibson's Limited trading as Skretting Australia
G4-4	Operations	Feeds for aquaculture species
G4-5	Head Office	Tasmania, Australia
G4-6	Locations	Cambridge, Hobart
G4-7	Legal form	Privately-owned by SHV Holdings
G4-8	Markets and customers	Company overview, page 12, 13
G4-9	Scale of operation	Company overview, page 12
G4-10	Workforce	Workforce, page 13
G4-11	Collective agreements	38% of workforce
G4-12	Supply chain	Company overview, page 12,13
G4-13	Business changes	Report scope and boundary, page 9
G4-14	Precautionary principal	Reflected in Skretting Global's risk management approach
G4-15	Charters	n/a
G4-16	Memberships	Memberships, page 9
<b>IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES</b>		
G4-17	Organisation	Skretting Australia, Report Scope and Boundary, page 9
G4-18	Report content	Material issues, page 8
G4-19	Material issues	Material issues, page 8
G4-20	Scope	Material issues, page 8
G4-21	Scope	Material issues, page 8
G4-22	Restatements	No restatements
G4-23	Changes	No significant changes in scope
<b>STAKEHOLDER ENGAGEMENT</b>		
G4-24	Stakeholder list	Key Stakeholders, page 7
G4-25	Stakeholder selection	Skretting Australia Annual Sustainability Report 2014, and page 8
G4-26	Stakeholder engagement	Key Stakeholders, page 7
G4-27	Stakeholder concerns	Not specifically reported
<b>REPORT PROFILE</b>		
G4-28	Report period	1 January to 31 December 2015
G4-29	Last report	Skretting Australia Annual Sustainability Report 2014 (April 2014)
G4-30	Reporting cycle	Annual
G4-31	Contact	Queries or comments, please email enquiries@skretting.com.au
G4-32	GRI Compliance	The report contains Standard Disclosures from the GRI guidelines
G4-33	Assurance	Not externally assured
<b>GOVERNANCE</b>		
G4-34	Governance	Corporate governance, page 10
<b>ETHICS AND INTEGRITY</b>		
G4-56	Ethics and values	Ethics and legal compliance, page 10

## » GRI Index

DMA and Indicators	Description	Page number
<b>CATEGORY: ECONOMIC</b>		
MATERIAL ASPECT: ECONOMIC PERFORMANCE		
G4-EC-1	Financials	Not within scope of this report
MATERIAL ASPECT: PROCUREMENT PRACTICES		
G4-EC-9	Local procurement	Chapter 4: Raw material usage, page 27
G4-FP-1	Compliant sourcing	Chapter 5: Responsible sourcing
G4-FP-2	Certified materials	Chapter's 4 and 5
<b>CATEGORY: ENVIRONMENTAL</b>		
MATERIAL ASPECT: MATERIALS		
G4-EN-1	Materials used	Chapter 4: Raw material usage, page 24
MATERIAL ASPECT: ENERGY		
G4-EN-3	Energy used	Chapter 1: Energy, page 14
G4-EN-6	Reduction of energy	Chapter 1: Energy, page 14
MATERIAL ASPECT: WATER		
G4-EN-8	Water usage	Chapter 1: Water, page 15
MATERIAL ASPECT: BIODIVERSITY		
G4-EN-14	IUCN Red List	Chapter 4: Species origin and IUCN Red list, page 26
MATERIAL ASPECT: EMISSIONS		
G4-EN-15	Scope 1	Chapter 1: GHG Emissions, page 15
G4-EN-16	Scope 2	Chapter 1: GHG Emissions, page 15
G4-EN-19	Reduction of emissions	Chapter 1: GHG Emissions, page 15
MATERIAL ASPECT: EFFLUENTS AND WASTE		
G4-EN-22	Water discharge	Chapter 1: Water, page 15
G4-EN-23	Waste type, disposal	Chapter 1: Waste, page 17
G4-EN-24	Spills	Chapter 1: Waste, page 17
<b>CATEGORY: SOCIAL</b>		
SUB-CATEGORY: LABOUR PRACTICES AND DECENT WORK		
MATERIAL ASPECT: OCCUPATIONAL HEALTH AND SAFETY		
G4-LA-1	Hires and turnover	Workforce, page 13
MATERIAL ASPECT: EMPLOYMENT		
G4-LA-6	Injury rate	Chapter 1: Health and safety, page 17
MATERIAL ASPECT: TRAINING AND EDUCATION		
G4-LA-9	Training hours	Chapter 1: Professional development, page 18
G4-LA-11	Performance reviews	Chapter 1: Professional development, page 18
SUB-CATEGORY: HUMAN RIGHTS		
MATERIAL ASPECT: SUPPLIER HUMAN RIGHTS ASSESSMENT		
G4-HR-10	Supplier screening	Chapter 5: Responsible sourcing/traceability, page 27,28
SUB-CATEGORY: SOCIETY		
MATERIAL ASPECT: LOCAL COMMUNITIES		
G4-SO-1	Engagement program	Chapter 6: Community engagement, page 31
SUB-CATEGORY: PRODUCT RESPONSIBILITY		
MATERIAL ASPECT: CUSTOMER HEALTH AND SAFETY		
G4-PR-1	Assessment	Third-party certifications, inside front cover page 2
G4-PR-2	Non-compliance	Chapter 5: Feed-to-food quality and safety, page 28





Delivering sustainable  
feed solutions for aquaculture

[enquiries.au@skretting.com](mailto:enquiries.au@skretting.com)  
[www.skretting.com.au](http://www.skretting.com.au)  
[sustainability.skretting.com](http://sustainability.skretting.com)

