



Successes 2020

- 3.5 tonnes of food donations to orphanages, security forces, and local communities
- Scholarship programs continued without reduction
- Continued support of local businesses
- Strong support for workforce, Protective gear, masks, testing and transportation
- Refocused products to meet rapidly changing customer and consumer needs, introduced Open Blue Cobia Burger
- Introduced functional diets for Cobia
- New vaccine protocol updated and additional inclusion of immersion vaccine
- Focus on North American market and the retail business to position Cobia as a premium offering

Challenges 2020

- Delays in several projects: reduction of fish meal and oil ingredients, lowering of feed conversion ratio and reducing packaging impact

Goals for 2021

- Chemical Free all processing ready by May 2021
- R&D-aligned nutritional requirements
- Packaging reduction with 4.1 gram EPS per shipped lbs fish
- Feed Additive trials for enhanced performance, decreased mortality and better FCR. All feeds must meet the health and welfare needs of our fish
- Continued focus on North America, partnering with retailers to develop social media and loyalty programs to drive awareness and sales
- American Heart Association continued investment
- Enhanced juvenile classification and growout performance monitoring for improved biomass management
- Complete in vitro/in vivo digestibility trials for more efficient raw material usage through reformulation

The Cuna del Mar 2020 Sustainability Report has been built using the widely accepted **Global Reporting Initiative** reporting principles and standard disclosures. We are keenly interested in setting goals and measuring our long-term performance in a way that combines social responsibility, and care and protection of the environment with business profitability. The Report is intended as a key platform to describe our approach to managing our social and environmental performance, reflecting the progress we are making and highlighting areas that require additional focus for our company in the future.

We welcome your comments at info@cunadelmar.com

Written by Walling and Associates Consulting Ltd

Sustainability
Report 2020

Open Blue



Cuna del Mar Oversight

Cuna del Mar uses environmental, social, and governance (ESG) criteria to evaluate the continued performance of companies in the CDM farm portfolio. Environmental criteria consider how each company performs as a steward of nature. Social criteria examine how our companies manage relationships with employees, suppliers, customers, and the communities where they operate. Governance deals with a company's leadership, audits, and internal controls. We have developed a set of common benchmarks across all Cuna del Mar farm companies. Using the applicable certification framework, we annually assess through audits led by international auditing experts, how our portfolio performs against a set of rigorous standards.

Open Blue

Since our first sustainability report in 2014, Open Blue has continued to make progress in strengthening its position as a global leader in economic, environmental, and social responsibility.

In Harmony with the Ocean

Our company started in 2009. Our farm is situated 12 k offshore on the Caribbean coast, and we use an innovative SeaStation technology which consists of strongly anchored submersible pens lowered 10 meters from the surface. We are guided by our company Vision: To feed current and future generations in harmony with the ocean.

Our company puts a strong focus on worker protection. Where possible, we sent workers to work from home and we continue to follow the guidance of the national health authorities and WHO. There have been challenges because we are an essential service by providing food, and so we have needed to take extraordinary measures to protect our front-line workers in the hatchery, on the farm, and at the processing plant.

Our business continuity plans continued to adjust based on the changing environment and in 2020 we navigated many closures and lock downs. Our internal teams, especially the Health & Safety team, have been working overtime to ensure that workers are safe. We are providing personal protective equipment for all our front-line workers. For those staff that are working from home or working at our operational sites, we have provided resources to them and their families to support them with challenges during the quarantines, and we are being flexible with employees about their need to spend time with their families.

The community and government relationships we have forged over the years have proved to be invaluable. We have seamlessly stayed in close contact with local community leaders and provided reassurance to the communities about business continuity, as our

workforce is an important part of our business and the community economy. We have supported the efforts of our team to make contributions to vulnerable people in our society. We have significant partnerships with several universities: the University of Miami, the University of Waterloo and the University of Florida and we are also a founding member of the Association of Panama Aquaculture.

Many thought that the introduction of a new product during these times could be challenging. Our Cobia Burger concept, long on the drawing board, was seen as a way to work with our retail and food service partners to energize the sector and support their significant challenges through this time – and so the Cobia Burger came into the marketplace in December 2020.

Our Core Values have guided our decisions through this challenging time: customer focus, responsible leadership, integrity, excellence, and care and respect, and by always putting our employees first. We continued our important support for the local communities surrounding our farm and hatchery, by donations of 3.5 tonnes of fish donations to orphanages, security forces, and local communities. We also are investing in the future of our communities by continuing to support our scholarship program without any reductions.



“While we are in unprecedented times, we are unwavering in our sustainability commitments and continuing to create value through our actions. It is who we are, and our teams will ensure we succeed.”

*Dario Marchetti, CEO,
Open Blue*

