

ADQ AND FINNFOREL SIGN COLLABORATION TO DEVELOP AN ADVANCED FISH FARMING AND PROCESSING FACILITY IN ABU DHABI

Planned facility would utilize Finnforel's advanced solutions to cultivate rainbow trout year-round in stable, safe, and clean indoor conditions.

HELSINKI, FINLAND, November 27, 2024 /EINPresswire.com/ -- Planned facility would utilize Finnforel's advanced solutions to cultivate rainbow trout year-round in stable, safe, and clean indoor conditions. Through this collaboration Finnforel supports ADQ's initiatives to bolster the UAE's food resilience with innovative and sustainable solutions.

Agreement marks a significant step toward establishing the first commercial-scale operation at KEZAD's dedicated aquaculture zone in Abu Dhabi



Finnforel Gigafactory Concept

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Pekka A. Viljakainen, Co-Founder, Chief Executive Officer of Finnforel

Helsinki, Finland / Abu Dhabi, UAE: Finnforel, a leading aquaculture technology company headquartered in Finland, has signed an agreement with ADQ, an Abu Dhabi-based investment and holding company, for the planning of a land-based fish farming facility with a capacity of 3,000 tons annually in the UAE. The facility would be strategically located close to Abu Dhabi, within KEZAD's dedicated zone for aquaculture and related industries, featuring dedicated infrastructure, utilities and connectivity.

Under the terms of the agreement, it is expected that ADQ and Finnforel will collaborate with the aim to cultivate rainbow trout, a cold-water fish species and popular alternative to salmon, in the UAE by utilizing recirculating aquaculture systems (RAS). These systems employ advanced biofiltration to allow control of all essential

environmental factors and ensure stable, safe and clean indoor conditions, while efficiently recirculating and reusing water within a closed system, ensuring zero biowaste and wastewater. The usage of recirculating aquaculture systems facilitates year-round fish production, irrespective of environmental conditions.

The feasibility and planning stage is underway and is expected to be finalised at the start of 2025. The construction is expected to be ready to start in Q2 2025, with the first facility being fully operational in 2027. Upon satisfactory conclusion of the feasibility stage, the development of the fish farming facility will mark the inaugural large-scale implementation of recirculating aquaculture systems in the UAE, representing a significant milestone for the local food and agriculture sector. The facility will be modeled after Finnforel's unique indoor aquaculture concept.



Finnforel Gigafactory in Varkaus

Founded in 2015, Finnforel is an innovative aquaculture technology company that currently operates two recirculating aquaculture systems facilities in Finland with a total production volume of three thousand tons annually. Leveraging a highly integrated value chain from hatchery to farming and packaging, Finnforel achieves significant efficiency and scale, and is seeking to multiply its capacity through global expansion by 2032.

Mansour AlMulla, Deputy Group Chief Executive Officer at ADQ, said: "Our collaboration with Finnforel exemplifies our commitment to harnessing state-of-the-art technology to facilitate the expansion of local food production capabilities. With imports currently catering to the vast majority of the demand for protein in the UAE, our focus is to work towards closing supply gaps by introducing a new way of cultivating high-quality seafood that is cherished for its nutritional value."

Pekka A. Viljakainen, Co-Founder and Chief Executive Officer of Finnforel Group, said: "The current global realities are heightening our awareness of the critical importance of food security. In the foreseeable future, it will become imperative for every nation to ensure local production of

most of their consumed food, including fresh fish. Finnforel's mission is to build a network of local facilities based on our tried-and-tested vertically integrated concept; an endeavor which must be pursued sustainably and with environmental responsibility. It is a tremendous honor for Finnforel to embark on this exciting journey of prospective growth with ADQ."

According to the UN Food and Agriculture Organization (FAO), aquatic foods constitute 15 percent of the world's animal protein intake. Global apparent consumption of aquatic foods per capita amounted to 20.6 kilograms in 2021, having more than doubled over the past 60 years. FAO projects that consumption will increase by a further 12 percent by 2032. In 2022 and for the first time in history, global aquaculture surpassed capture fisheries as the main producer of aquatic animals, with aquaculture production reaching an unprecedented 94.4 million tons.

Academics estimate that aquaculture production must increase nearly 60 percent above its 2018 production to supply the amount of seafood for the projected 2050 global population. Already today, aquaculture contributes over 57 percent of aquatic animal products used for direct human consumption. Presently, aquaculture stands as the fastest-growing sector in global food production, with the global aquaculture market valued at USD 204 billion in 2020 and projected to reach USD 262 billion by the end of 2026.

Approximately 70 percent of the total seafood consumed in the UAE is currently imported, with the total volume of salmon imports alone amounting to ten thousand tons per year.

With investments across the entire food value chain, Finnforel supports ADQ's initiatives to bolstering the UAE's food resilience.

About ADQ

Established in 2018, ADQ is an Abu Dhabi-based investment and holding company with a broad portfolio of major enterprises. Its investments span key sectors of the UAE's diversified economy including energy and utilities, food and agriculture, healthcare and life sciences, and transport and logistics, amongst others. As a strategic partner to the Government of Abu Dhabi, ADQ is committed to accelerating the transformation of the Emirate into a globally competitive and knowledge-based economy.

For more information, visit adq.ae or write to media@adq.ae

About Finnforel

Finnforel, headquartered in Finland, is an innovative foodtech company at the forefront of sustainable aquaculture. The company has pioneered a comprehensive concept which encompasses the entire value chain—from advanced selective breeding programs to its feed, farming, processing, packaging and branding of its fish products. Collaborating closely with both local and global partners, Finnforel is dedicated to revolutionizing the fish farming industry. The company's ambitious goal is to shift towards a model that achieves zero emissions, eliminates waste, and maximizes the circularity of essential resources such as water, energy, and nutrients.

This approach underscores Finnforel's commitment to sustainable, antibiotic- and microplastic-free fish and its leadership in eco-friendly aquaculture practices.

For additional information, visit finnforel.com and lohi.earth

We're pleased to invite you to a press conference. CEO Pekka Viljakainen, and CTO, Tommi Mäkinen, will share insights and details about the project.

Date: Thursday, November 28, 2024 10 AM (EET) / 09:00 (CET)

Event details and link to press conference

<https://finnforel.com/press-room/>

Viljakainen Pekka

Finnforel Oy

+358 50 1422

pekka.viljakainen@finnforel.com

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