

SPECIAL PROMOTION

SEAFOOD ICELAND CONFERENCE 2015

REYKJAVÍK, NOVEMBER 19-20

Compiled by Alëx Elliott,
Elliott Brandsma, Jenna Gottlieb
and Mica Allan.



ICELAND REVIEW

SCIENCE AND SUCCESS

BY MINISTER OF FISHERIES AND AGRICULTURE SIGURÐUR INGI JÓHANNESSON.



Minister of Fisheries and Agriculture Sigurður Ingi Jóhannesson.

The word 'responsible' is appealing and pleasant. I looked it up on *dictionary.com*. The first explanation is the following: "Answerable or accountable, as for something within one's power, control, or management. In other words, being responsible means that one can affect or control something in a given situation."

When it comes to fishing and utilization of natural resources in our oceans it is clear in my mind that we, humans, can be answerable, accountable, for what is within our power to control or manage. We certainly don't control nature, but we can assist positive development by responsible behavior, and we can also seriously harm nature by being irresponsible.

My point is that wherever the fish end up migrating, we have to base our decisions about responsible utilization on objective observations. Leave out the hot feelings and call for cool analysis and logic—actually, that's what we call 'Science' with a capital 'S.' And then we need to be clear about the principles we already have agreed upon, as well as the promises we have made through various conventions, agreements and resolutions.

Some 30 years ago, the total catch of cod in Icelandic waters was 460,000 tons with a total export value of USD 303 million. In 2013, the catch was 236,000 tons, but the export value was USD 720 million. While the total catch went down by 50 percent, the value more than doubled. Did we know for sure back then that this would happen? Of course not entirely! But our goal was always to come up with a rational and effective system that would work. And so we did. Since then, the key words associated with fishing in Iceland have been: RESPONSIBLE, SCIENCE-BASED, SUSTAINABLE.

And this summer it became clear that our most valuable fish resource, the cod stock, is now biologically stronger than it has been for half a century.

For a nation like Iceland, so heavily dependent on natural resources from the ocean, there is no other way than responsibility and sustainability. We, the people, have to preserve nature so that nature can, in turn, take care of us.



TALKING ABOUT QUALITY

Seafood Conference Iceland is a two-day conference focusing on the Icelandic fishing industry, and will include sessions on harvesting, processing and marketing fish.

The sixth annual Seafood Conference Iceland (Sjávarútvegsráðstefnan) returns to Reykjavík this winter and will feature diverse topics ranging from fish farming to product quality.

Taking place November 19-20 at the Hilton Reykjavík Nordica Hotel, Prime Minister Sigmundur Davíð Gunnlaugsson will open the conference, and presentations, seminars and breakout sessions will follow over the next two days.

The conference will tackle sessions on the treatment of fish on trawlers, what fish markets can do to improve quality, alternative ways of marketing Icelandic fish, and the use of environmentally-friendlier packaging. Other sessions will discuss the status and development of fish farming, the development of international markets for fresh fish in the US, UK and continental Europe, and the role of corporations in sustainable fishing.

DIVERSE OPINIONS

What makes this conference unique is the commitment to covering all aspects of the fishing business in Iceland. "We talk about everything at the conference," says Bylgja Hauksdóttir, chair of the conference. "We don't restrict panelists to talk about just positive aspects of the industry. We want to have a conversation with all stakeholders, whether you are a producer buying fish from the auction, or a quota holder."

The purpose of this conference is to create a platform for the seafood industry to meet in Iceland and talk about farming, processing, harvesting, research, marketing and sales. "The point is to have people from all areas of the fishing business in one room and to share ideas and experiences," she explains.



Bylgja Hauksdóttir, conference chairperson.

FARMING FISH

One exciting area for Iceland, and something that will be discussed at the conference, is what is happening with fish farming. "We have one session on how fish farming is growing in Iceland," reveals Bylgja. "There is a new species of sole [*Solea senegalensis*] that is being farmed in warmer water off the coast of Reykjanes."

Another trend is Iceland's dedication to fresh fish. "What is helping us in Iceland is that we are aiming for quality and a lot of companies are focusing on fresh fish," states Bylgja. "Just 15 years ago, the main focus was in production; today the focus starts when the fish is caught on board the vessel or boat. It's very different today and we are ahead of many countries."

Registration for the conference begins in October. For more information on registration and the agenda, please visit: sjavarutvegsradstefnan.is. The conference is a must for all commercial fisheries organizations and associated businesses that deal in Icelandic seafood.



Jón Heiðar Pálsson, director of sales and marketing.

KEEPING IT WISE

Seafood software solutions system **WiseFish** offers a fully-integrated enterprise resource planning system (ERP) used by more than 100,000 companies worldwide.

Based in Reykjavík, Iceland, Wise is a Gold Certified Microsoft Partner and has over 20 years of experience developing and implementing complex IT solutions for its 500 global customers.

MULTI AWARD-WINNING

Jón Heiðar Pálsson, director of sales and marketing, is delighted. "Wise continues to be a leader in the IT field and we were thrilled to win the prestigious Microsoft award, 'Partner of the Year' again in Iceland, and Wise has been the biggest MBS (Microsoft Business Solutions) partner in Iceland for the 8th year running."

Wise was also named 'Company of the Year, 2014' by VR (the Icelandic commercial and office workers' union) and, thanks to its gleaming and robust financial and credit records, Wise was hailed as the 'Strongest in Iceland' in 2014 by the Icelandic Credit Bureau—an award achieved by only 1.7 percent of companies in the country.

GLOBAL PROVIDERS

Wise offers solutions in consulting, programming and software development. Partnered with their cutting-edge and comprehensive customer care service, Wise supports companies in areas as diverse as engineering, finance, fisheries, government and retail.

With offices in Iceland, Norway and Canada and new partners in Greenland and the Faroe Islands, Wise works with companies and partners across Europe, North America and as far afield as Australia and New Zealand.

SEAFOOD SOFTWARE

WiseFish, the company's seafood software solutions system, offers a fully integrated enterprise resource planning system (ERP) that is used by more than 100,000 companies worldwide. Combining Dynamics NAV and Office 365 with SQL, customers can be sure they're using the best database and reporting functions around.

WiseFish allows companies to keep up to date in a fast-changing world and invest in a 'product roadmap' where customers receive ongoing product upgrades. Wise's customers are able to get on with their business, secure in the knowledge that Wise are quietly and industriously working in the background, adding the latest releases smoothly and seamlessly.

In addition, Wise customer care services mean help is always at hand, with software specialists, online training for Dynamics NAV, webinars and support groups available.

BUSINESS INTELLIGENCE SOLUTIONS

Wise also offers software solutions that allow businesses to delve deep into their data and be able to identify trends, set targets and see real results. With Wise Analyzer, companies can explore their financial, stock and process information from a number of viewpoints. Companies can simply switch between these views, save them and share them with others.

All this is done in real-time and multi-company and multi-dimensional views can be seen with OLAP cubes. Wise Analyzer can be simply installed with new versions of Dynamics NAV and Dynamics AX.

For more information on Wise products and services and how they could benefit your company visit wise.is.





WORLD-CLASS SEAFOOD DISTRIBUTION

For over 20 years, **Danica Seafood Ltd.** has exported Icelandic seafood to customers around the world.

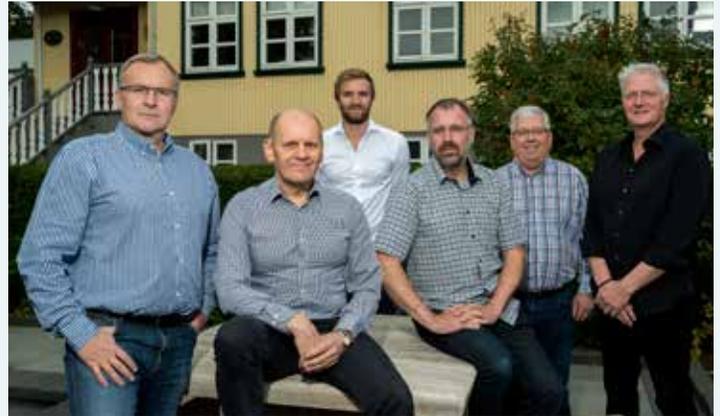
Established in 1993 by Jan Thomsen and Laufey Jóhannsdóttir, Danica Seafood Ltd. is a leading fresh fish distributor headquartered in downtown Reykjavík, exporting Icelandic fish to the US, the UK and mainland Europe.

Jan, the company's managing director, who is originally from Denmark, worked for several years in the Danish fishing industry before moving to Iceland with his Icelandic wife in 1985 and the young couple founded Danica Seafood shortly thereafter.

FRESHNESS AND QUALITY

Providing the freshest and highest-quality catch to customers from all over the world is a top priority for Danica. "We send daily shipments to the US, to Britain, and to mainland Europe," Jan explains. "We sell all kinds of fish, but Icelandic cod and haddock mostly, and our business has been growing steadily over the years."

The company has been certified by the Marine Stewardship Council for its sustainable fishing practices.



From left to right: The Danica team: Guðjón B. Hilmarrsson, Ólafur Jóhannsson, Daníel B. Thomsen, Bergþór Júlíusson, Guðmundur I. Jónsson and Jan B. Thomsen.

SECRET OF SUCCESS

The key to Danica's success has been the award-winning fish distributor's strong relationship with its clientele. "A lot of the growth within Danica has been with our initial customers," Jan says. "We grow along with our customers."

A relatively small operation of eight dedicated employees, many of whom are Jan's relatives, Danica Seafood Ltd. represents some of the best Iceland has to offer in fish distribution.

danica.is



SAFETY AT SEA

BY ZOË ROBERT.
PHOTO BY PÁLL STEFÁNSSON.

Icelanders have always depended heavily on the utilization of the ocean's resources, and fishing remains of prime importance to the economy. Life at sea has always come with inherent risk but over the years, the number of accidents has decreased significantly. In 2014, 42 accidents occurred on fishing vessels at sea off Iceland—a record low—down from 89 ten years ago. Safety initiatives, stricter regulations, improved working conditions, better telecommunications and surveillance have all contributed to the trend. *

OPTIMUM REFRIGERATION SERVICES

Industrial refrigerator manufacturer **Optimar Iceland's** close cooperation with **KAPP**, a well-established refrigerator sales and maintenance company based in Garðabær, opens up exciting opportunities.



sizes of storage coolers and freezers for a large variety of customers in commercial refrigeration, from comfort cooling to computer rooms" for the past ten years, according to Freyr. Fusing Optimar Iceland's cutting-edge cooling systems with KAPP's superb maintenance and sales service is already proving to be a winning combination.

Eventually both KAPP and Optimar Iceland will merge their facilities and inventory at Miðhraun 2 in Garðabær to streamline the companies' operations and expand their product line so that they can better provide excellent services to their growing customer base. "Under the same roof both companies will become even bigger and more powerful companies in the field of machine and repair services, as well as the sale of refrigeration and processing systems," Freyr says about his plans for the companies' near future.

COMMITMENT TO EXCELLENCE

Even though the companies work closely together, Freyr and his staff are committed to living up to both businesses' stellar reputations and providing the same high-quality customer service they have provided for many years: "For me and my 25 employees (KAPP/Optimar Iceland), our ambition is the same as before: to offer fine and reliable equipment and to ensure good quality in our work and the equipment that we manufacture."

optimar.is

TOP-NOTCH COOLING CAPABILITIES

"Optim-Ice is one of the best cooling media on the market because it delivers a rapid range of super cooling that does not bruise or damage the catch," Freyr Friðriksson, the mechanical engineer who has assumed ownership of both enterprises, explains of Optimar's signature product—the revolutionary liquid ice machine Optim-Ice. "The cooling medium the machine produces is viscous, consisting of microscopic ice crystals. This allows the medium to flow and completely enwrap the catch to bring about extremely rapid transfer of energy. This, in turn, hinders bacterial growth and ensures maximum quality."

The Optim-Ice machine, which comes in a variety of different models, has been installed on numerous fishing vessels from over 25 different countries, and the customer reviews for the innovative product have been overwhelmingly positive. "Our customers have found the system to be both efficient and reliable," Freyr proudly reports.

COMBINING STRENGTHS

The close cooperation between Optimar Iceland and KAPP strengthens both companies' prospects of becoming leaders in the field of household and industrial refrigeration, not only in Iceland but also internationally. A company that has provided 24-hour service to some of Iceland's biggest retailers, KAPP has "been selling and delivering all





THE FRESHEST OF FISH



Icelandair Cargo knows the meaning of fresh, with a unique service that delivers fish from the North Atlantic Ocean to international retailers in just 36 hours.

In a world where time and speed are everything, Icelandair's developing network now reaches 42 destinations, opening up new markets for the fishing industry and creating opportunities for providing fish of unmatched freshness to international locations in record time. Fish accounts for up to 90 percent of Icelandair's cargo export business and Gunnar Már Sigurfinnsson, Managing Director of Icelandair Cargo, is proud: "Thanks to our expanding international network, more and more people can enjoy fresh fish on their plate 36 hours after it's been caught from the Atlantic Ocean."

UNIQUE GEOGRAPHY

Icelandair Cargo has created an efficient service that capitalizes on Iceland's local and international geography.

As an island with an extensive coastline, the distances from Icelandic fishing grounds to harbor are short. Many fish processing companies have their operation next-door to the airport and the time between harbor and airport is swift, meaning that fish is caught, packaged and on its way to a growing number of global locations within hours. Gunnar is proud of Icelandair Cargo's unparalleled speed of delivery: "In certain cases our Icelandic fish reaches some of our international destinations more quickly than a country's own fish."

MULTIPLYING DESTINATIONS, GROWING MARKETS

Thanks to a growing network, Icelandair now has almost 100 departures from Iceland to North America per week. In 2016 the airline will also start flying to North American cities Montréal and Chicago, and to Aberdeen in the UK. With new destinations come new markets for the fishing industry. Gunnar explains: "In 2012 Icelandair started to fly to Toronto all year round with hardly any fresh fish on board. Today, in 2015, we're exporting 740 tons of fresh fish products to Toronto. So we know that when Icelandair flies to a new destination this builds up new networks for the fishing industry and opens up new markets for people to enjoy, for example, fresh Icelandic cod, haddock, salmon and Arctic char."

TRACKING SYSTEM

Keen to offer its customers the best service, Icelandair Cargo is now partnering with Vodafone Iceland to develop a tracking system. This will allow customers to follow the journey of fish from Iceland to its destination and to be able to track the temperature the product is transported at. This will create greater transparency for Icelandair Cargo's customers on the travel route and cargo conditions, allowing them to track the fish from the North Atlantic Ocean to international destinations.

For more information on Icelandair Cargo and its range of services go to icelandaircargo.com.

POWERING THE ELECTRICAL REVOLUTION



Naust Marine is at the forefront of a major shift in fishing technology which is making fishing trawlers safer, greener, and more efficient.

Fishing trawlers have traditionally used hydraulic winches to haul their massive nets in and out of the water. On a good day, when they're laden with tons of fish, there was simply no other winch that was up to the job.

That has all changed thanks, in part, to Naust Marine—an Icelandic innovation technology company that started researching electronic alternatives as early as 1979 and has been in production since 1993.

Their success in creating electrical winches that are big, strong, and reliable enough for even the biggest ocean trawlers is more than merely swapping apples for pears (or cod for haddock, to keep it in context), it is actually a really big deal, and good news for all involved.

USHERING IN A NEW ERA

Hydraulic technology is useful but old-fashioned, and the trawler winches are dirty, expensive to run, and inefficient—while an electric alternative can achieve an impressive 93 percent efficiency.

A trawler with a hydraulic winch often has 15-20 tons of oil-based hydraulic fluid onboard, which can end up in the sea if there is a spillage or a hydraulic line failure. Naust Marine's systems have no such danger, as there is no compressed oil needed and electrical wiring is discrete and shielded.

A very large fishing trawler can make around EUR 200,000 (USD 230,000) annual efficiency savings by switching from hydraulics to Naust Marine electronics. That's a worthwhile sum of money to be saving, in anyone's book!

Electric is the future and the fishing technology industry knows it. But while many hydraulic winch suppliers are now dabbling in electric as well, it is only Naust Marine which has the knowledge and expertise built up over decades.

A TEAM TO TRUST

Naust Marine employs a dedicated team of 25 industry experts in Hafnarfjörður, Iceland; as well as running a busy sales office in Seattle, US.

The fleet of over 100 ships now using Naust technology spans the whole globe, with major fishing companies in the US., Canada, Russia, Iceland, Chile, Argentina, and elsewhere among Naust's many happy customers.

There are currently five large new trawlers under construction in Asia and Turkey for major Icelandic fishing companies; all of which are being fitted with Naust Marine technology from new—though it is also possible to retrofit older vessels.

Naust Marine offers a range of innovative solutions, including industrial controls, PMS for generator management (AutoGen), and ESG for Electrical Spooling Gear—as well as acting as agents in Iceland for big names like Omron and Fluke.

naustmarine.com



LONG HISTORY, MODERN APPROACH



With a history that goes back 70 years, Eskja hf. is one of the oldest seafood companies in Iceland. Its story is intertwined with that of Eskifjörður, the small East Fjords town of around 1,000 inhabitants in which it is based.



Páll Snorrason,
managing director.

soon replaced by capelin, which has been caught commercially off Iceland since the mid-seventies.

MAXIMIZING VALUE

“So much has changed since then,” says Páll, referring to how the company is now focusing on more pelagic species, in addition to herring and capelin, also making mackerel and blue whiting products. “There has been a change from fishmeal and oil production towards increased freezing of pelagic products directly for human consumption,” Páll explains, adding: “We have to keep developing, adjust our strategy to be competitive and maximize the value of our marine resources. This trend has been developing fast and we have been selling our frozen pelagic products in Eastern Europe and are also entering markets in Asia and Africa.”

COMPANY FLAGSHIP

Eskja operates one freezing vessel, *M/S Aðalsteinn Jónsson*, bought from Norway in 2006. It's well-equipped for producing fillets, H/G (headed and gutted fish) and different kinds of frozen goods, mainly from herring and mackerel.

All offcuts, trimmings and other leftovers are taken to the fishmeal and oil factory. The fishmeal and oil is sold to the Norwegian salmon

aquaculture industry, where Eskja's products are considered to be a vital part of the industry's consolidated value chain. The factory produces fishmeal at a low temperature, making it high in quality and rich in protein; its content is 71 percent, or even higher.

CHALLENGING BUSINESS ENVIRONMENT

Eskja's products account for roughly 10 percent of the pelagic industry in Iceland. “The business environment is challenging for a medium-sized company like Eskja due to fluctuations in stock biomass, or raw material, and we also need to have available funds for the very investment-intensive pelagic industry. It's also challenging for us and other Icelandic seafood companies to adapt to increased consolidation of the global supply chain for our products. I believe that our focus going forward should be in organizing our sales and market activity towards more cooperation to cope with this,” Páll concludes.

eskja.is



BETTER PRODUCTION, BETTER PRODUCT

As **Curio** would know, a company's products are only as high-quality as the tools and processes it uses to make them.

This fundamental take on the old adage 'a chain is only as strong as its weakest link' is nowhere truer than in the food industry, where the machinery for production is almost equally important as the ingredients of the food that you produce.

Since seafood is king in Iceland, it shouldn't come as a surprise that this is *the* place to visit to find innovative fish processing machines like the one Curio builds—handcrafted and cutting-edge machinery.

FOUR AREAS OF EXPERTISE

Curio specializes in the four vital areas of fish processing, offering machines that are designed to expertly remove fish heads, remove skin from fish, fillet the fish, and sharpen knives.

What makes Curio stand out in a crowded marketplace is not only that the company was founded and developed in the midst of the thriving Icelandic fisheries industry, but also the sheer level of detailed thought and attention that goes into all four machines.

The Curio C2011 filleting machine, for example, is made of 2,300 components—which roughly equals a medium-sized car!

Unlike the car, the Curio machine is handcrafted from stainless steel and precision-shaped by laser-guided jets of water and sand. The steel is then welded into the correct shape before being thoroughly cleaned and de-greased in fluoric acid.

Since fluoric acid is a dangerous substance, it's removed from the steel using low-concentration hydrofluoric acid, which is in turn removed with strong soda soap. By this stage the parts have become toughened and they have an even, matte finish.

The final stage is the application of a special nutrient lotion which penetrates the steel, leaving it astonishingly resistant to corrosion and very hard-wearing.

A common element of all Curio machines are carefully positioned safety panels that users can open to get to the machine's inner mechanism to find obstructions or carry out basic maintenance and quick and easy cleaning. The basic maintenance of a Curio machine is nonetheless easier than you might expect, thanks to Curio's self-lubricating system, which keeps the machines running in a smooth and independent manner.

BACKUP WHEN YOU NEED IT

The Curio products have an excellent and growing reputation for being easy to use, efficient and reliable—but for those rare occasions when something does go wrong, Curio customers can rest assured that spare parts for all of the company's components are kept in stock at all times for quick dispatch—and the same people who built the machines are available on call to help customers face-to-face.

There are 39 members in the Curio team, all of whom play a crucial role in ensuring the company offers equipment which is both better-performing and more reliable than solutions offered by competitors.

ADAPTABILITY ABOVE ALL

Curio creates all new machinery that specifically suits the needs of each new customer by taking into account many factors—they look at which species the machine is most likely to be used for and how large the whitefish is likely to be on average.

This tailored and individualized approach to each client ensures the greatest possible efficiency and ease of use for the end user, but this does not mean that the machine is set for good and unchangeable.

A plant that is tailored to process large cod, for example, can easily receive and process a consignment of medium-sized haddock with a few simple adjustments to its Curio machinery.

In fact, Curio equipment is designed to work with all whitefish species from cod and haddock, to saithe or wolfish, and even salmon or trout.

english.curio.is



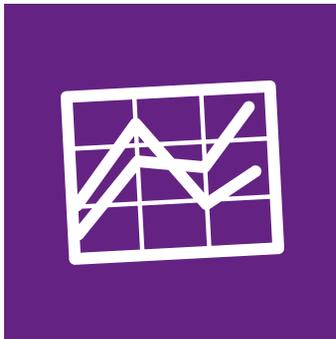


dynamics nav

Wise, founded in 1995, has become one of the largest resellers of Dynamics NAV in Iceland as well as offering a wide range of seafood industry-focused packages, business intelligence solutions and analytical tools for the international markets.

Wise solutions combine the best standard Microsoft Dynamics NAV with specialty add-on solutions.

Wise is an Independent Software Vendor (ISV) for Microsoft Dynamics NAV and a Microsoft Gold Partner.

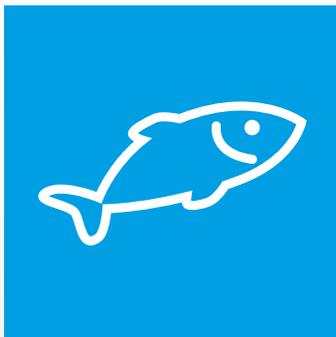


wise bi

Wise BI gives you enhanced capability to monitor and analyse management information in real time. This business analysis environment is specially designed for working with data and distributing valuable information.

Wise Analyzer processes data in real time and can use functionality such as OLAP cubes for multicompany and multidimensional views as well as SSRS reporting package to easily create and view your own reports.

Wise BI solutions simplifies decision making, giving managers an improved overview of their operation.



seafood

WiseFish is a tailored ERP solution, developed to meet the needs of the seafood industry. WiseFish covers the whole seafood value chain from fishing and aquaculture through production to sales and distribution.



Whether your company is involved at every step of the seafood value chain or specialized in particular steps, WiseFish is suitable for all types and sizes of seafood businesses.

WiseFish is a certified Microsoft Dynamics solution and has been sold for over 20 years worldwide.