THE KINGFISH COMPANY

The story & choosing the right ERP with maritech

The company in brief

- We are a proven leader in high value seafood production, utilizing land-based **Recirculating Aquaculture System** (RAS) technology
- We sustainably produce **Yellowtail Kingfish** with an active and vertically integrated operation in the Netherlands. A second US site in Maine is in advanced permitting
- We are on track with our **growth and expansion** plans, aiming to build upon our sector leading proven operational performance, and expect to yield significant scale benefits in the coming years
- Our mission is to further advance our **first-mover position** in technology driven aquaculture, and continue to establish ourselves as a market leader in the sustainable production of **high-value marine seafood**

Solar panels on the roof at The Kingfish Company's RAS facility in the Netherlands

Our product

- Our Dutch Yellowtail is a **high-grade Sashimi, grilled, or smoked** classic
- **Strong familiarity of the product** in the **Japanese** and **Italian** cuisine
- Positive reception by **high end retail** due to quality and sustainability practices

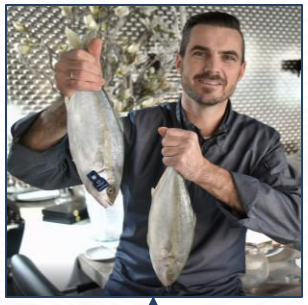
- An excellent **sustainable alternative** recommended as a "Green Choice" by the Good Fish Foundation and Seafood Watch
- **Harvested five days a week to order** and delivered within 24 hours in Europe, weekly deliveries to the US

Our timeline

Sept 2016 — First pole ceremony

Aug 2016 — Closing production cycle

Oct 2017 — First harvest



Apr 2018 — Official opening A-site

Sept 2018 — ASC & BAP certification

Jan 2019 — Full production phase 1A (600t)

May 2019 — Seafood excellence award

Dec 2019 Jan 2020 — Secured funding for expansion

Feb 2020 — Start expansion Phase 1B

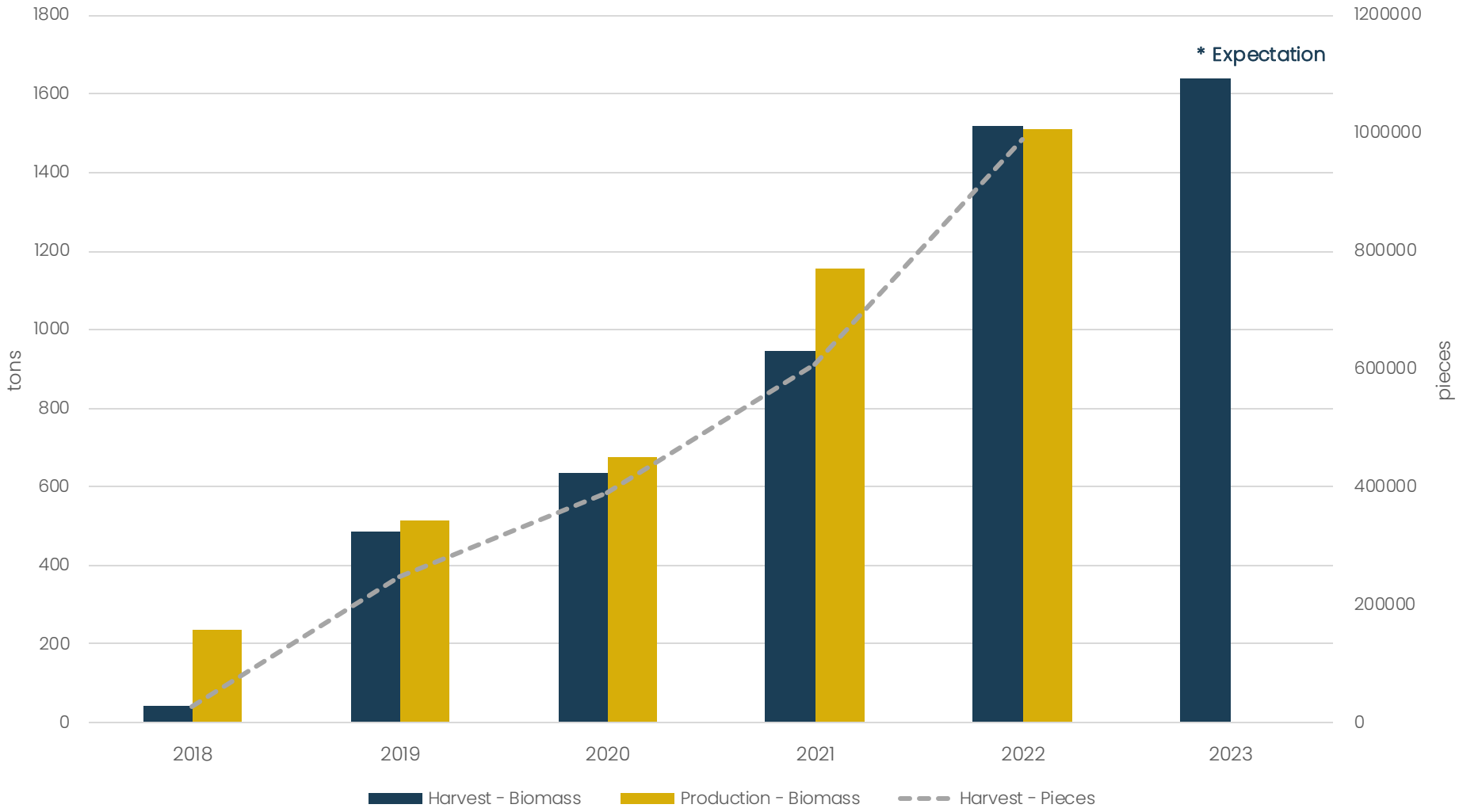
Nov 2020 — Listing at the Oslo Børs

Feb 2021 — First stocking in Phase 1B (1500t)

May 2021 — Start construction Phase 2A

Oct 2021 — First stocking of 3rd generation larvae

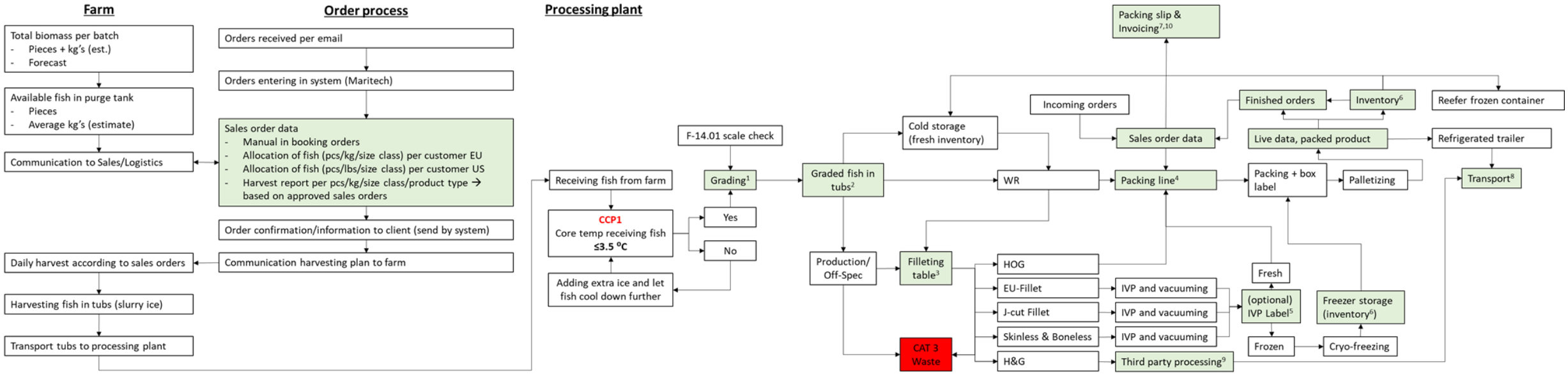
Production & Processing



Where we started….

- Start-up company, small sales & processing (1st system)
- Growing company means other needs and demands (2nd system)
- Previous system designed for meat industry (3rd system) → Need for a new system (Final)
- Internal stakeholders → What do we need/want?
- Lead to meetings with 4 different ERP suppliers
- Meetings with IT → 2 potential ERP systems left
- Contact current customers of both systems → maritech came out best.

Goals & expectations for the new ERP system



Desired outcome:

(1.) A modern, **fully integrated** and scalable system, from harvest to sales.
(2.) Standardized and integrated into one system.
(3.) Build a basis for operational **expansion**.
(4.) Gain full traceability.
(5.) Improve cost and profitability analysis.

Our timeline with Maritech

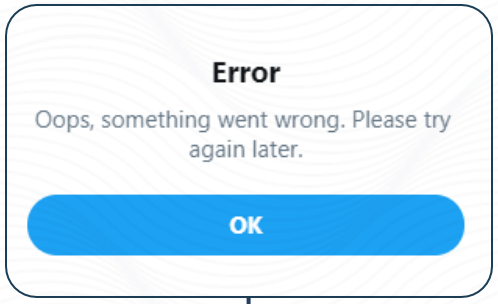
Oct 2021
Exploring new ERP – Visit Maritech @ Kingfish Zeeland

Dec 2021
maritech
Digital Seafood
Decision made!

May 2022
Fingerling export US

Apr - July 2022
Workshops
- Purchase & Sales
- Packing
- Analytics
- Quality tracking
- Claims
- Master Data & configuration

1 Nov 2022
Go-live date missed...



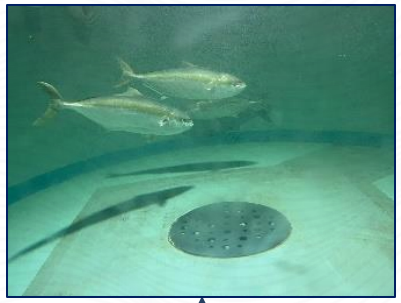
11-14 Nov 2022

Installation days Maritech on site

14 Nov 2022

Go-live date!

Dec 2022
Broodstock export US



Jan 2023

First stocking in new Hatchery

May 2023
First stocking in Phase 2A (3500t)

Later this year
Integration Maritech, Optimar & Marelec

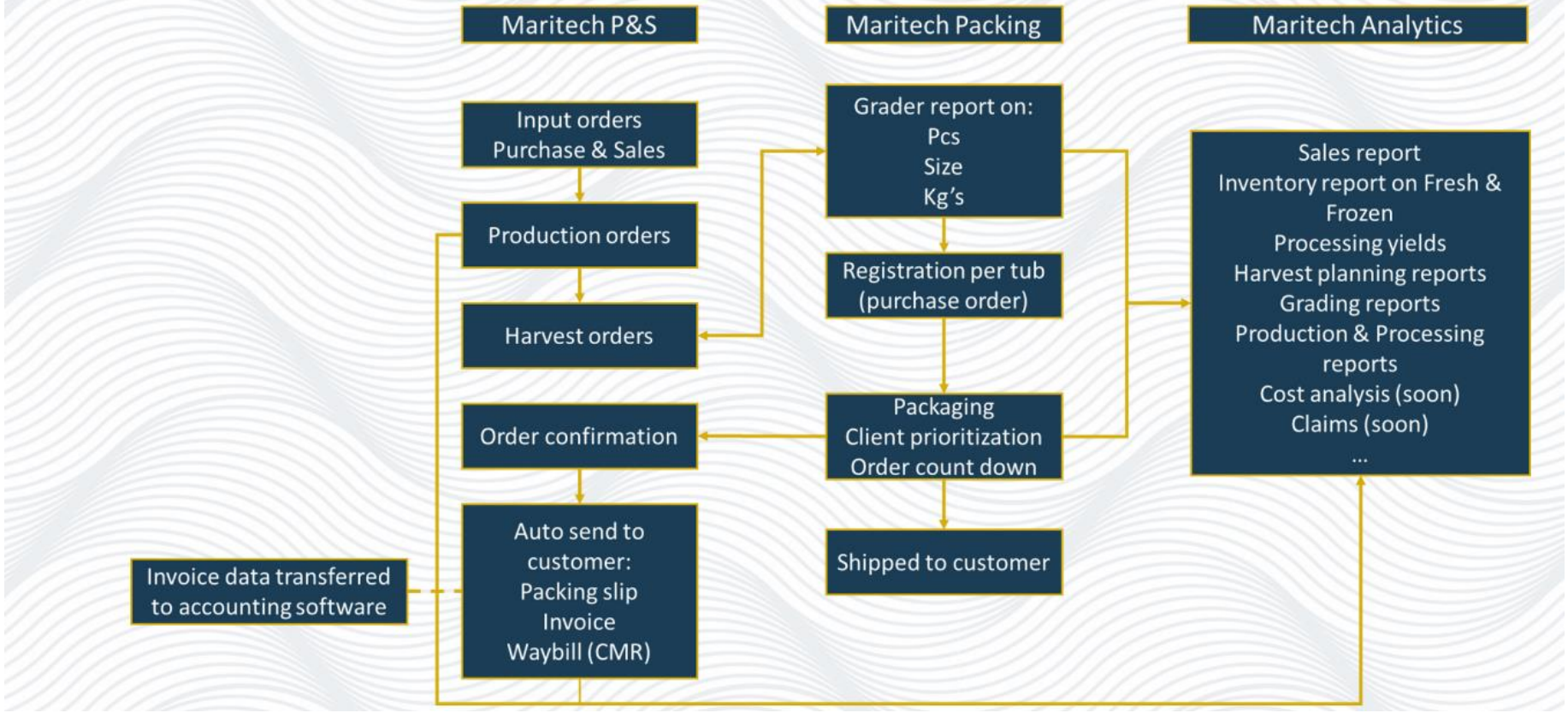
Opening new processing plant

Challenges

- Kingfish projectteam time availability → Day to day work proceeded
- Maritech to implement pieces instead of weight
- Sølvi's project (time)management schedule
- No realtime data to test, an empty system makes creating analytics reports not easy
- No shadow testing possible → Hard switch to Maritech (sleepless nights…)
- Scales & grader connectivity difficulties (solved by Pål Ruben & Robert)
- Adrian's accent in the 1st workshops
- Einar trying to explain us the flow of connecting Purchase & Production orders

Outcome Maritech ERP

Desired outcome:
(1.) A modern, fully integrated and scalable system, from harvest to sales. ✓
(2.) Standardized and integrate into one system. ✓
(4.) Gain full traceability. ✓



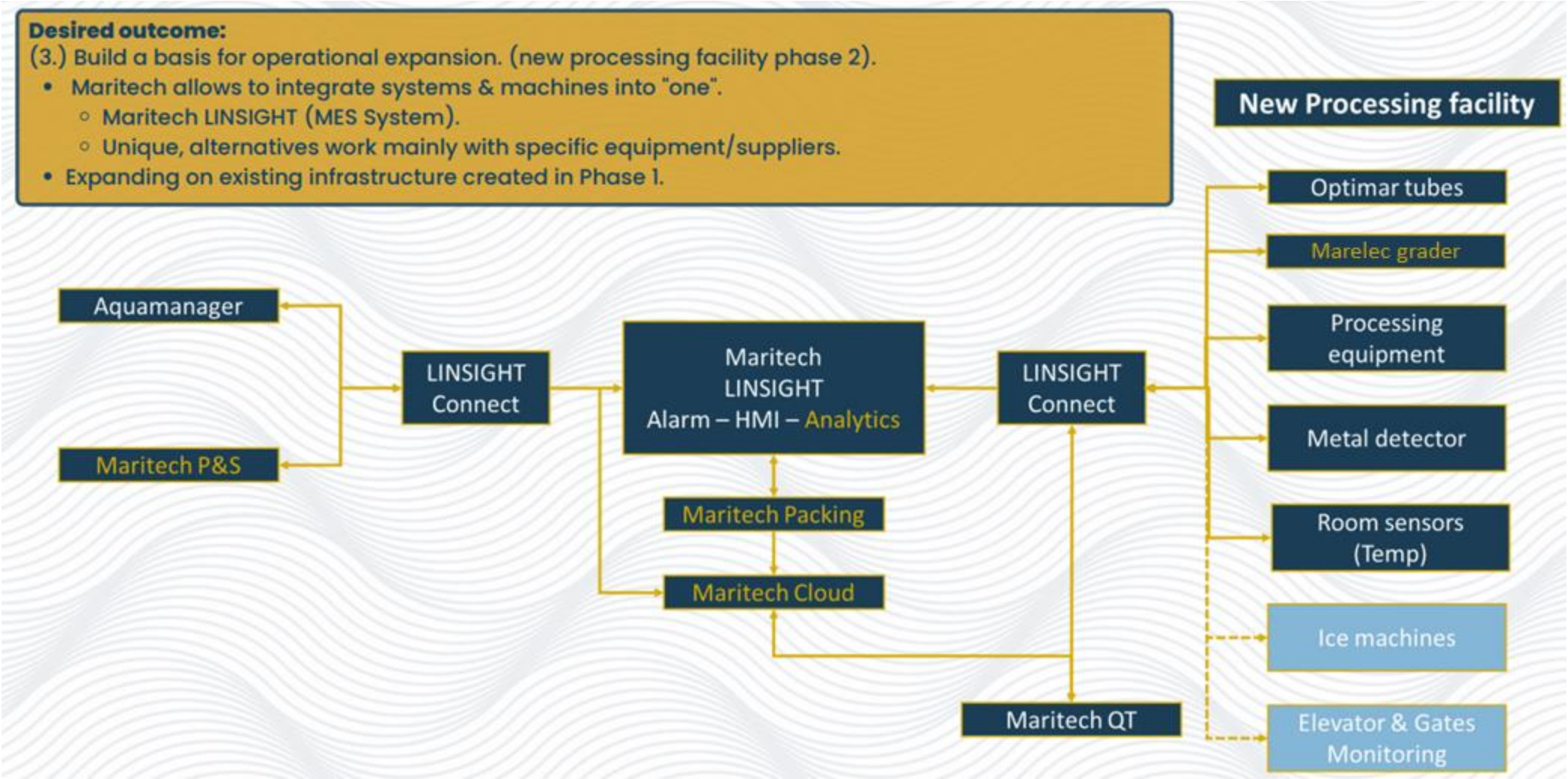
Success!

- Easy entry of data
- Less data to enter → automatically done by system.
- Increase of productivity → time to pack a box from 90s to 20s!
- Easy label design, superfast label printing & reprinting
- Faster re-allocation of boxes, reverse orders & repacking
- Insight on the work floor from the office → live screens
- Insight in data in one place → Analytics for harvest, processing, sales, inventory, external processing, etc.
- Insight for all stakeholders → Processing, quality, supply chain, sales, production, finance, etc.
- Maritech support & contact; always a fast reply on questions!!!!

What the future holds

Desired outcome:
(3.) Build a basis for operational expansion. (new processing facility phase 2).

- Maritech allows to integrate systems & machines into "one".
  - Maritech LINSIGHT (MES System).
  - Unique, alternatives work mainly with specific equipment/suppliers.
- Expanding on existing infrastructure created in Phase 1.



DUTCH YELLOW TAIL

THE FUTURE OF FISH IS HERE

With maritech