

From Catch to Consumer
Selling Icelandic seafood and the
experience of marketing fish abroad.

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Icelandic Freezing Plants Corp. plc.
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Corporation plc.



Selling Icelandic seafood and the
experience of marketing fish abroad.

Past – The foundation
Present – The achievements
Future – The issues ahead

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Past: The Foundation

- Founded 1942 by many freezing plants.
- Main purpose was to market and sell their products and to provide them with the necessary packaging material.
- First sales office in the US, then Europe.
- Coldwater Seafood Corporation founded 1947
- Sales office in Hamburg 1981, Paris 1988, Tokyo 1989 and Barcelona 1987
- Coldwater Seafood UK builds a factory 1982 and merger with Faroe Seafood factory 1995.

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IFPC Sales Network



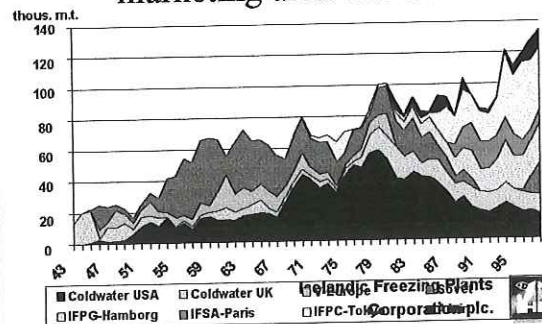
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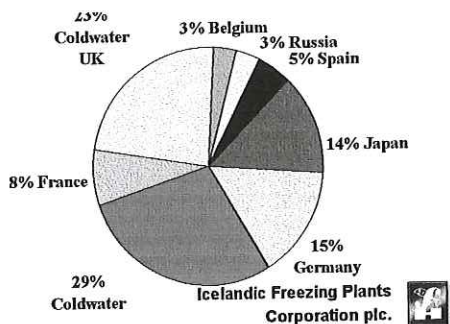
Total Sales of all subsidiaries

Location	Total nr. of employees	Sales Quantity	Value. B.I.Kr
Iceland	100		
USA	510	37.000	12,6
UK	700	28.000	10,2
Germany	16	24.500	6,7
France	12	10.000	3,3
Belgium	2	1.000	1,5
Japan	8	38.500	6,0
Russia	6	34.000	1,5
Spain	11	10.000	2,2
China	1		
Norway	3		
Total	1369	183.600	43,8

IFPC sales according to marketing area 1943-1998



IFPC sales according to marketing area 1998 - Value



Past: The Foundation

- Producers in Iceland have worked together in an extraordinary way in their marketing and sales work.
- Early and unusually intensive activities on the markets in order to understand them and being able to maximise the results.
- Emphasis on establishing a good reputation for quality and reliability.
- And moving as much of the value addition as possible to the producers in Iceland and elsewhere, i.e. "packing at source strategy".

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Present: The achievements

- US Icelandic Brand in Food Service
- UK Own label of retailers
- Japan Reliability, quality, long term leader in our main species.
- Germany Working with the big brands

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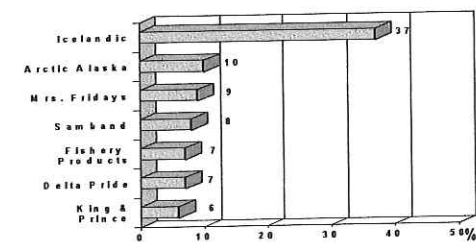
IFPC OPERATIONS IN U.S.A

- 1945 Sales office opened
- 1947 The establishment of Coldwater Seafood Corp.
- 1954 The first processing plant established in the U.S.A.
- 1967 A new processing plant in Cambridge Maryland
 - Cold storage facility in Everett, Massachusetts
 - The head office is in Rowayton, Connecticut

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Brands of Seafood Currently Purchased



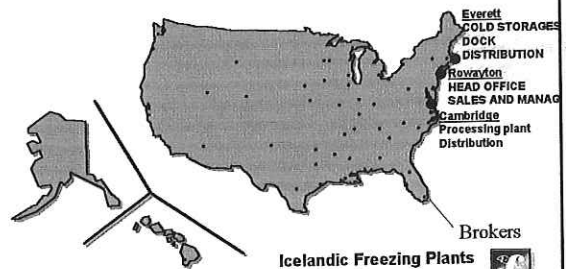
Base: Those ever purchased brand of seafood

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Source: Gallup Survey of Independent Restaurants

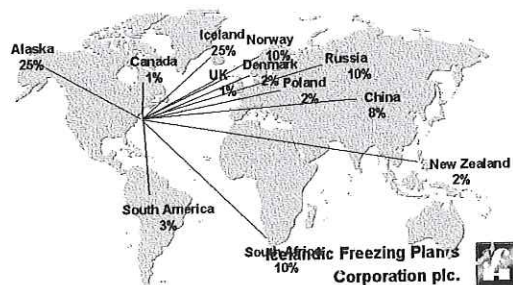
COLDWATER US OPERATIONS



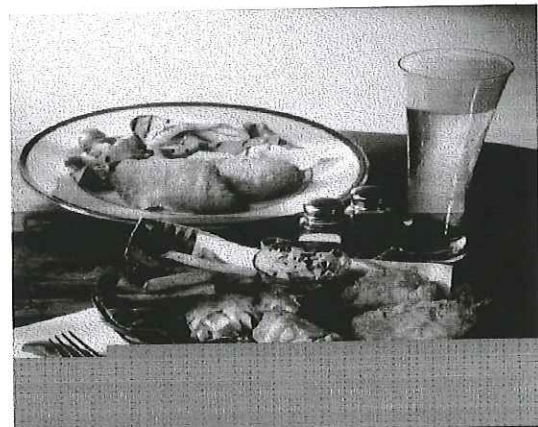
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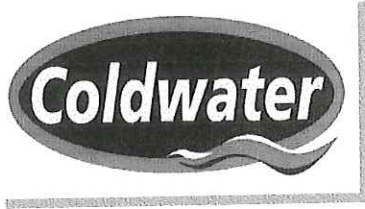
COLDWATER SEAFOOD CORP. Sourcing network 1997



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Coldwater Seafood UK Ltd.



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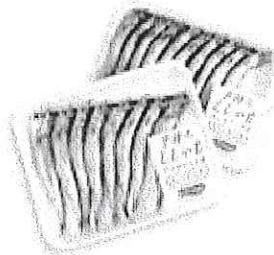
Coldwater Seafood UK

- One of the 4 largest sellers of seafood in the UK.
- 15% market share in frozen fish.
- Working with retail chains like Tesco, Marks & Spencer, J. Sainsbury and Asda.
- As well as supplying McDonalds.

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Icelandic Freezing Plants KK, Tokyo



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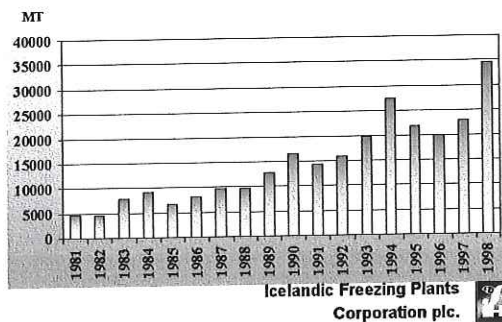
Icelandic Tokyo - Market share

- 30% market share in redfish sales,
- 20% in Greenland halibut,
- almost 60% in capelin
- and 70% in capelin roe.

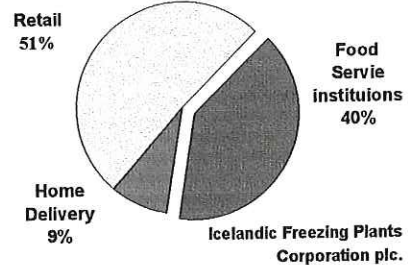
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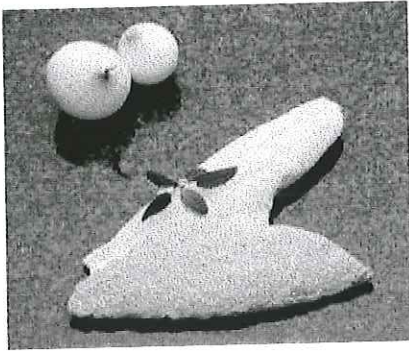


IFPG sales 1981-1998

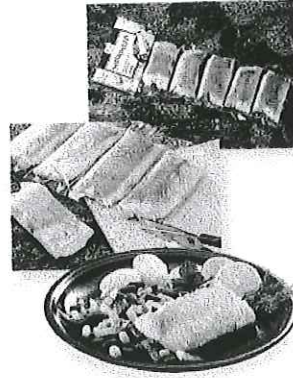


Distribution of frozen seafood in Germany





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Plants
on plc.



**Selling Icelandic seafood and the
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Past – The foundation

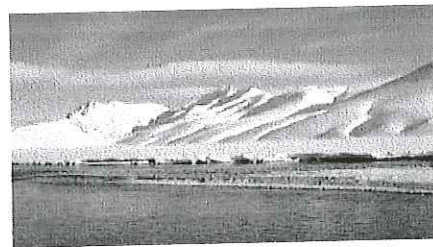
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The Environment



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Threatening factors

- Environmental issues, ecolabelling and Fisheries Management.
- Concentration on the distribution side.
- Share of private label increasing.
- White fish becoming a synonym for groundfish.

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See you on the web!

www.icelandic.is

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