



2017 turnover reaches 172.9 million euros

Reunion Island, March 8, 2018 – 8.30am (Central European Time)

“The milestone for 2017 was the fishing quota implementation on yellowfin tuna in the Indian Ocean. So these are now the 3 fisheries of the group who benefits from a strict framework that allows a sustainable management of this resource.

The growing demand for wild and 100% natural fish, as well-managed resources coupled with research aiming at improving operations bode promising long-term prospects for SAPMER and its partners.

The turnover for the fiscal year amounts to 172.9 million euros, a steep increase that is credited to the transfer of the management of four tuna vessels from *SAPMER Investissements*, its Reunion Island parent company. At constant perimeter, the turnover shows a 7% decrease (-8.8 million euros).

The SAPMER teams and crews, who live their passion for the sea on a daily basis, strive for the continuous improvement and refinement of their activities with a view to making them more sustainable and viable through cycles inherent to the fishing industry,” says Adrien de CHOMEREAU, Managing Director.

Consolidated turnover (1st January – 31st December)

In million euros – IFRS	2017	2017 constant perimeter	2016
Fisheries (toothfish, lobster and tuna)	153,5	110,0	114,5
Value enhancing (processed tuna)	19,1	10,5	14,5
Others	0,3	0,3	0,5
Turnover for the period	172,9	120,7	129,5
Number of fishing vessels	14	10	10

Fishing activity

The fisheries operation constitutes 89% of the total turnover of the period.

The rock lobster turnover, mostly fulfilled during the first half, shows a 12% increase compared to 2016 thanks to a sale prices raise combined with a favourable exchange rate EUR/USD at the beginning of the year.

The lowering of the toothfish turnover is mainly the result of a volume decrease caused by an offload time lag of one longliner over 2018. Moreover, the toothfish, almost fully denominated in dollars, has been sold at constant USD prices, but has suffered from the decline in this currency around the year's end.



The turnover of raw tuna reaches 85.3 million euros in 2017 thanks to the addition under the management of Sapmer SA of the 4 tuna seiners. The implementation of fishing quotas on yellowfin tuna has caused a decrease in volume during the second half that was balanced by a price leverage (same turnover for the two halves).

Value enhancing

The sale of processed tuna (loin, steak, etc.) has recorded a growth of +31% due to the emphasis laid on the quality. This strategy has produced a satisfying progression of the sales prices up to +8.2% compared to 2017. The company continues to focus on its 100% natural premium end products through processing and valorisation of the topmost quality catch.

Sapmer Group, first fishing company French owned, generates 45% of its turnover in Asia, 29% in the Indian Ocean and 18% in Europe.

Sapmer is committed to quality fishing since 1947 and operates in the French Southern and Antarctic Lands (TAAF – Terres Australes et Antarctiques Françaises) and the Indian Ocean. The company offers among the most sought-after, natural and topmost quality marine produce.

🌐 Contacts

SAPMER

Communication Desk – communication@sapmer.com

🌐 About SAPMER – www.sapmer.fr

SAPMER is the historic operator of deep-sea fishing in the seas around the French Southern and Antarctic Lands (TAAF – Terres Australes et Antarctiques Françaises) from Reunion Island. Founded in 1947, SAPMER operates a wholly owned fleet of four deep-freeze longliners for toothfish fishing, a lobster deep-freeze trawler and nine deep-freeze tuna seiners (onboard freezing up to -40°C) for yellowfin and skipjack tuna fishing in the Indian Ocean.

Aligned on high value niche operations, SAPMER segments its activities into two categories:

- A fishing activity that comprises the sales of toothfish and Southern lobster caught in the Southern Seas (economic zones of the French Southern and Antarctic Lands (TAAF – Terres Australes et Antarctiques Françaises), and the sales of raw tuna (yellowfin and skipjack) caught in the Indian Ocean.
- A processing and valorisation activity (sashimi loins, steaks...) of fish produce.

SAPMER is listed on the Alternext Paris – Code ISIN FR0010776617 – ALMER