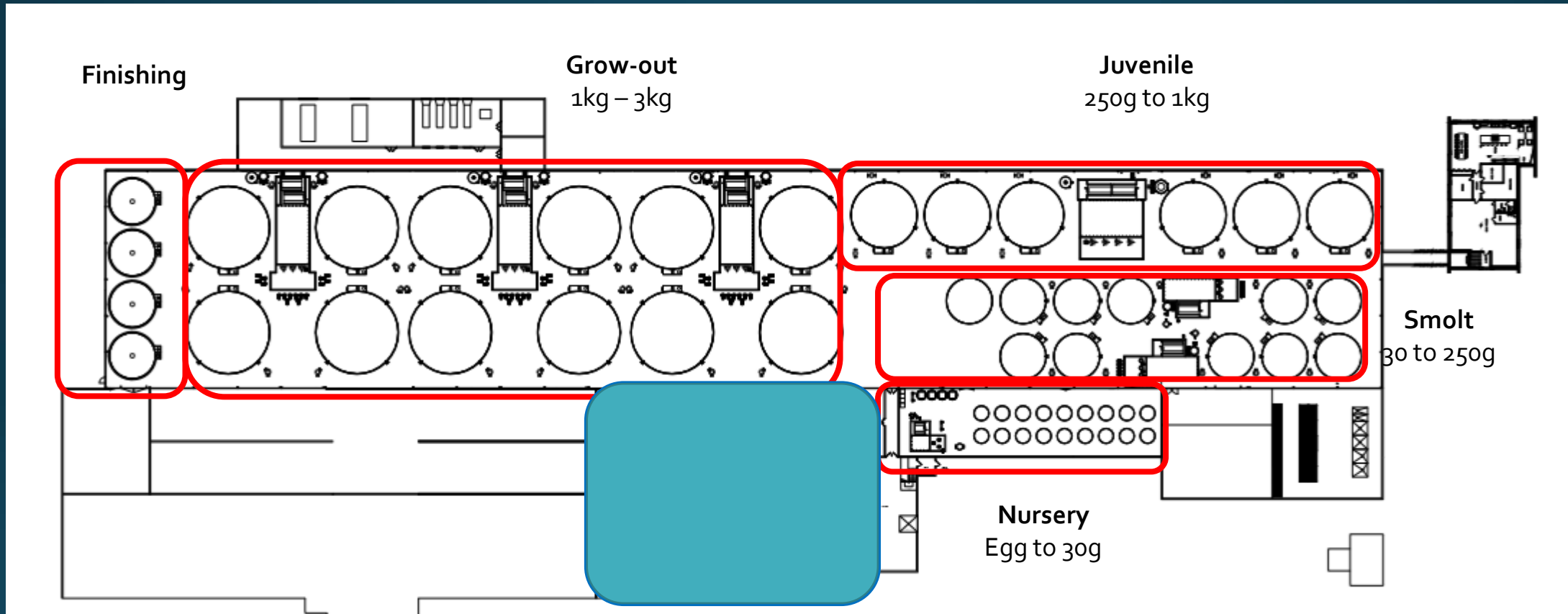




Aquaculture Innovation Workshop 2017

Hudson Valley Fish Farms

Our Facility



Shrimp
Pilot

Best in Class Suppliers

Design



Support
Infrastructure



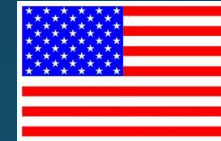
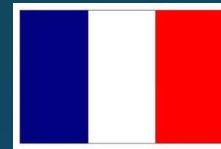
Tanks



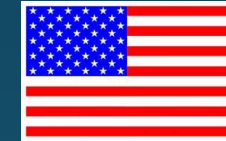
Feed
System



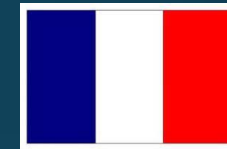
Mechanical
Filtration



Biofiltration



Oxygen &
CO₂
removal



Monitoring
Systems



Update on Progress

Steelhead

- System build
- Sales & marketing
- System performance
- Team



Shrimp

- 5th Successful Pilot with 1 T harvest
- Commercial prototype design
- Collaboration with other farms & feed additive companies



Harvesting System (Tech Development)



Harvesting System





Pre-Treatment System

Market

- Need for multiple outlets (channel development)
 - Retailers
 - Food services
 - Value-added
 - Ethnic markets
 - End consumers
 - Distributors (disconnect w/ value proposition)



HR

- Finding right people
 - Knowledge
 - Skills
 - Attitude
- Comprehensive training plan

Smolt Production is Diff than Grow-out

Operational Differences	Business Reality
<ul style="list-style-type: none">• Fish behavior is different• Density and associated risks• Length of time in system & susceptibility• Fish movement & grading• Size of system (balancing)	<ul style="list-style-type: none">• Piece sales vs sale by weight• Known outlet (don't have to develop as many channels)• No further processing required• Less quality challenges (eg. off-flavors)• Less perishability pressures



Processing

Elements Under-Estimated

- Site specific
- Maintenance costs & breakdown
- Tapping into or creating value-chain
- Finding right people to develop team
- Effort required to build brand & develop channels
- Fish movement
- Regulatory & compliance

Challenges & Opportunities



- Crisis of Identity
- Optimizing a RAS feed
- Off-flavor
- Effluent management
- Training
- Reaching End-Customer & Order Fulfillment