



IT'S AUSTRALIAN FOR SEAFOOD™

sustainably feeding tomorrow

SUSTAINABILITY
HIGHLIGHTS

2024

Cooke

..... Farmers of the ocean & land



sustainably feeding tomorrow

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READ THE FULL
REPORT HERE



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Farmers of the ocean & land

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ACKNOWLEDGMENT OF COUNTRY

We acknowledge the Traditional Owners of country in which we operate, and we recognise their connections to land, sea and community.

We pay our respect to their elders past and present and recognise that Australia is home to the oldest cultural tradition in the world.



WHO WE ARE

- CEO message
- Our footprint

PROSPERITY

- Progress
- SmartFarming

PEOPLE

- Our people
- Our safety
- Our communities

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- Health oceans & coasts
- Environment
- Animal welfare
- Feed

PRODUCT

- Our brand
- Packaging
- Quality
- Responsible sourcing
- Certifications

PRINCIPLES OF GOVERNANCE

- Corporate governance

CEO message

IT IS MY PLEASURE TO REFLECT ON ANOTHER YEAR OF PROGRESS AND PRESENT OUR 14TH ANNUAL SUSTAINABILITY REPORT. AS WE APPROACH OUR 40TH YEAR IN BUSINESS, WE CONTINUE TO EVOLVE AND LEAD AS AUSTRALIA'S LEADING SEAFOOD BRAND.

As Australia's largest seafood producer and processor, our people live in, love and support our regional areas. We recognise our role in positively influencing our communities and surroundings, and we strive to give back and support wherever we can.

Two years on from acquisition, and we've continued to learn from the Cooke family of global operations while sharing our unique strengths and experiences to help each other grow together.

Integrating barramundi into our Tassal brand has been a great success, with expansion plans underway, including continued comprehensive and considerate engagement with the Traditional Owners of the beautiful and remote Buccaneer Archipelago.

The year saw significant progress on our Tassal brand, "It's Australian for Seafood", as the number one proprietary protein brand in Australia, on the path to being iconic.

Tassal brings together a robust, diverse, and multi-skilled workforce from the southern seas of Dover to the tropical coastlines of Far North Queensland and now to the remote and unique area of Cone Bay, Western Australia.

HIGHLIGHTS

As CEO, some of the highlights in 2024 for us included:

- + The opportunity to start building a meaningful and enduring relationship with the Mayala people, Traditional Owners of the sea country where we farm in the Kimberley, who gave their consent for the Mayala Inninalang Aboriginal Corporation RNTBC to enter into an Indigenous Land Use Agreement (ILUA) with Tassal in November 2024. This important voluntary agreement will deliver significant community benefits, including employment opportunities for Mayala people and a framework for ongoing collaboration between Mayala and Tassal in caring for Mayala country.
- + Seeing our people and our industry come together with the science in Macquarie Harbour. While the process continues, the hard work, passion and dedication shown by our people on the West Coast is undeniable, as is the science which estimates the Maugean skate population at around 4,000, similar to levels recorded in 2014².

2024 saw our best growing, survival and feed conversion in history in the harbour ahead of all salmon growout areas.

- + The arrival of our second wellboat in October 2024, the AquaTas, has been a gamechanger for us for fish welfare, freshwater use and efficiency of our operations.
- + Our science-based targets being validated by the Science Based Targets initiative (SBTi), marking a significant milestone in our sustainability journey and exceeding our regulatory and certification requirements related to energy and emissions.

LOOKING AHEAD

The future of aquaculture looks bright, and I am proud to have such a knowledgeable and passionate team to ensure our vision of sustainably feeding tomorrow is always in sight.

This means enterprise and cross-functional collaboration,

building our expertise in automation, technology (including Artificial Intelligence), enhancing our leadership and project management and sharing knowledge and empowering our leaders to deliver on our strategy. These aspects are all pivotal to our ongoing success as we turn strategy into enterprise balanced deliverables as a responsible business committed to sustainability.

I sincerely thank everyone who has contributed in some way to our achievements and progress in 2024. Sustainably feeding tomorrow is not just a tagline, it is our vision that we take incredibly seriously.

Mark Ryan
Managing Director & CEO





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Our footprint

OUR FOOTPRINT: SEAFOOD, PRAWNS & BARRAMUNDI

- A.** Broome WA - Barramundi nursery
- B.** Cone Bay WA - Barramundi farm
- C.** Northern Prawn Fishery - Xanadu
- D.** Mission Beach QLD - Prawn farm, hatchery & processing facility
- E.** Proserpine QLD - Prawn farm, hatchery & processing facility
- F.** Yamba NSW - Prawn farm
- G.** Sydney NSW - Corporate office
- H.** Lidcombe - Seafood processing facility
- I.** Hawthorn VIC - Sales, marketing & innovation
- J.** Hobart TAS - Head office & feed centre

OUR FOOTPRINT: SALMON

MARINE FARMING ZONES

- 1.** Eastern Zone - Okehampton Bay & Port Arthur
- 2.** Channel Zone - D'Entrecasteaux Channel
- 3.** Southern Zone - Dover & Huon River
- 4.** Western Zone - Macquarie Harbour
- 5.** Storm Bay Zone - Nubeena & West of Wedge

FRESHWATER HATCHERIES

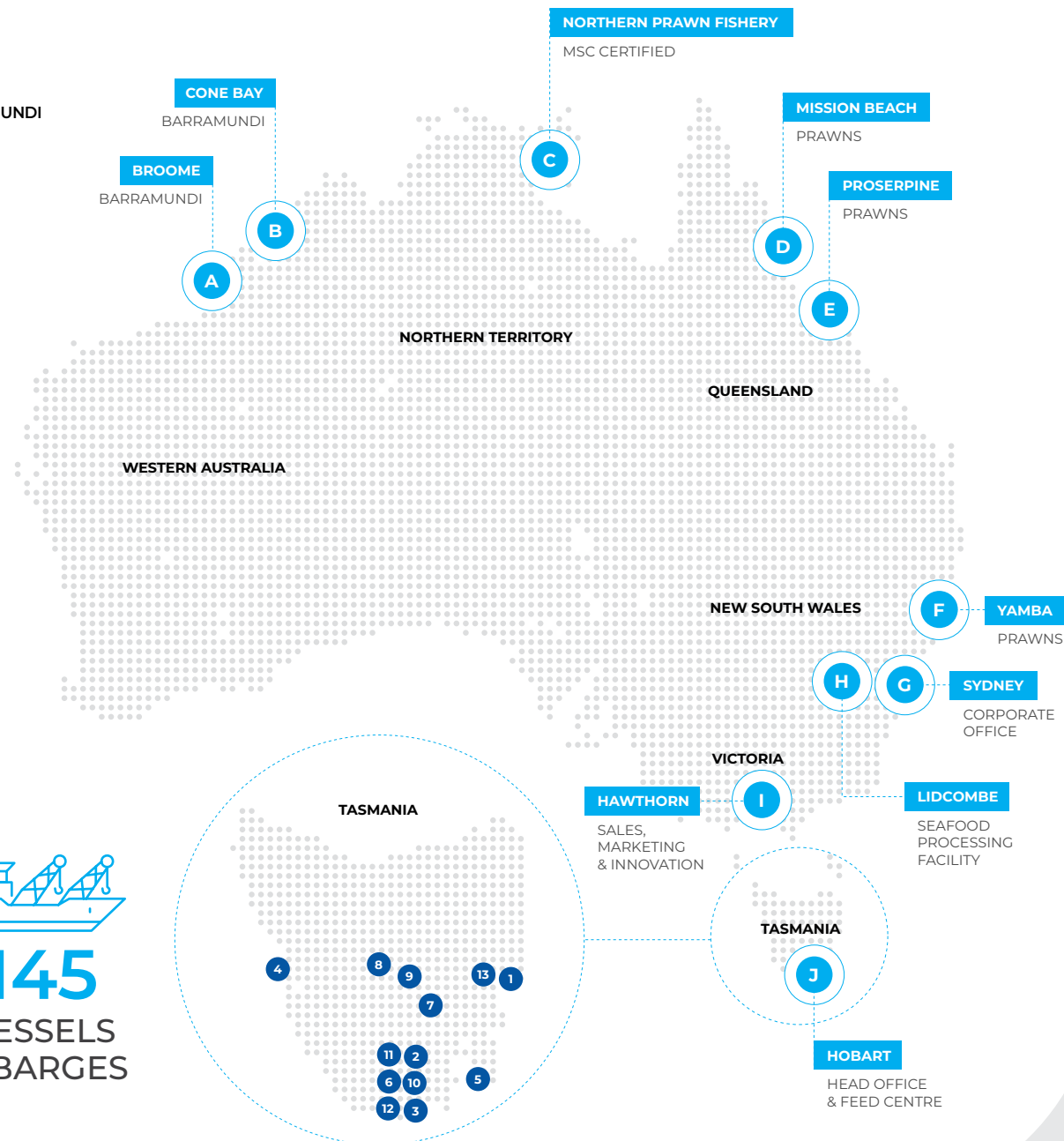
- 6.** Rookwood - Ranelagh
- 7.** Russell Falls & Karanja - Mount Field
- 8.** SALTAS (industry hatchery) - Wayatinah
- 9.** HRAS (future development) - Hamilton

PROCESSING FACILITIES

- 10.** Huonville - Salmon processing
- 11.** Margate - Salmon processing
- 12.** Dover - Salmon processing
- 13.** Triabunna - Rendering facility



145
VESSELS
& BARGES





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Performance against our targets

RESPONSIBLE BUSINESS ROADMAP

OUR RESPONSIBLE BUSINESS ROADMAP SERVES AS A FOUNDATIONAL FRAMEWORK TO DELIVER MEANINGFUL IMPACT ACROSS OUR FIVE GUIDING PRINCIPLES: PROSPERITY, PEOPLE, PLANET, PRODUCT AND PRINCIPLES OF GOVERNANCE.

Throughout the business, our teams are focused on innovation and sustainable changes across seven areas: climate, waste, freshwater, animal welfare, people and communities, responsible sourcing and governance. Our Responsible Business Roadmap guides the integration of environment, social and governance principles into our culture, actions, and metrics for success, driving sustainable change.

WE CARE ABOUT THE WILDLIFE IN THE ENVIRONMENT & OUR STOCK IS THRIVING & HEALTHY				
ENVIRONMENT	Animal Welfare	Target	Status	Progress
		Responsible use of antibiotics.	✓	Participated in CSIRO Antimicrobial Stewardship project with Australian livestock industry.
		Continued phase out of seal deterrents.	🔄	97% reduction in total salmon farming deterrent usage since FY20.
		100% of salmon farming employees complete HAPPYfish animal welfare training.	🔄	HAPPYfish animal welfare training commenced.
		Understanding of interactions & impact on endangered species within farming operations.	🔄	Macquarie Harbour Oxygenation Project implemented with industry & the Australian Government.
	Climate	Target	Status	Progress
		Set validated science-based targets.	✓	Near-term & FLAG GHG emission reduction targets validated by the Science Based Targets initiative.
		Develop an emissions reduction roadmap.	🔄	Third-party consultant selected for the development of our emissions reduction roadmap.
		Continue to invest in initiatives & research & development to reduce the impact of climate change on our operations.	🔄	Early mover partner on Blue Economy CRCs Decarbonisation Program.
	Freshwater	EVERY DROP COUNTS		
		Optimise water use across operations.	🔄	Water efficiency plan developed for our Proserpine processing facility.
		Undertake assessment of freshwater salmon hatcheries utilising flow through & RAS technology – to move towards 100% RAS facilities.	✓	Assessment of freshwater salmon hatcheries undertaken.

✓ Achieved 🔄 On track 🔄 At risk

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Performance against our targets

PLAYING OUR PART FOR WASTE FREE OCEANS, COASTS & HOUSEHOLDS				
ENVIRONMENT	Waste 	Target	Status	Progress
		100% polyethylene salmon marine farming equipment at end of life will be reused, recycled, or repurposed by 31 December 2025 (feed pipe, sea pens, stanchions, bird net stands).		Trial commenced for marine plastic chipping.
		95% diversion from landfill from Tasmanian processing plants by 31 December 2025.		96.7% of waste from Tasmanian processing plants diverted from landfill.
		100% reusable, recyclable, or compostable consumer packaging by 31 December 2025.		Expanded our 100% recyclable fibre board prawn box range.

A PATHWAY FOR ONGOING VALUE CREATION & CONFIDENCE THROUGH TRANSPARENCY, STRATEGY & LEADERSHIP				
GOVERNANCE	Governance 	Target	Status	Progress
		Embed ESG into leadership culture.		Establishment of a cross functional Business Coordination Team (BCT) to ensure business wide alignment on strategic objectives including ESG priorities.

 Achieved  On track  At risk





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Performance against our targets

SOCIAL	BEING A RESPONSIBLE GLOBAL CITIZEN & UNLOCKING OUR PEOPLE POTENTIAL WHILE EMBRACING OUR ZERO BY CHOICE SAFETY CULTURE			
	People & Communities 	Target	Status	Progress
		Maintain & improve local community sentiment against baseline.		Better Together grants program implemented for local community engagement & support.
		Zero remuneration difference for like-like positions & experience by gender.		No remuneration differences identified for like-for-like positions by experience or gender.
		Create a pathway toward zero instances of any form of Modern Slavery.		Modern Slavery training developed & rolled out to relevant employees.
		Continue to increase gender representation in senior leadership positions (Executive & Senior Management) year on year.		23:77 female:male gender representation ratio.
		Zero Harm for everyone, everywhere (zero serious or significant incidents, zero legislative breaches = zero by choice, not by chance).		Zero serious or significant incidents & zero legislative breaches.
		Support a diverse, high performing & highly engaged workforce that embraces ongoing growth & development opportunities.		Further expanded our LEAP program for women in leadership.
		Continue to increase traditional owner engagement & partnerships through development & communication of Traditional Owner Engagement Strategy.		Indigenous Land Use Agreement (ILUA) signed with the Mayala Inninalang Aboriginal Corporation giving Native Title consent for our expansion proposal in the Buccaneer Archipelago.
	DRIVING SUSTAINABILITY THROUGH TRACEABILITY, SECURITY & RESPONSIBILITY			
	Responsible Sourcing 	Target	Status	Progress
		Work towards 100% of purchased seafood certified to a third-party sustainability standard or subject to a formal State or Commonwealth fisheries management plan.		99.68% of purchased seafood accredited to a third-party sustainability standard.
		100% of harvest farms to have a third-party accredited sustainability certification.		100% of harvest farms maintained a third-party sustainability certification.
		Develop feed strategy that considers the role of feed in biodiversity, climate, & nutritional systems balanced with Tassal Blueprint objectives & economic viability metrics.		Feed strategy decision matrix implemented to assess carbon footprint, performance, nutrition & biodiversity impacts of alternative feed ingredients.

 Achieved
  On track
  At risk

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SmartFarming

We are committed to leveraging innovative technology solutions to drive efficiencies, improve environmental sustainability, and enhance overall productivity in our aquaculture operations.





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People



\$255,000
DONATED IN
COMMUNITY
SUPPORT



97.12%
WHS COMPLIANCE
SCORECARD



39,409
MEALS DONATED TO
THE COMMUNITY*

*100g of protein



**ASC Young Person
of the Year Award**

Blake Newell, Operations Team Leader – awarded for his dedication to community engagement and acting as a role model for the future of aquaculture through the support of school farm tours. Blake also supported our ESG commitments by identifying strategies for fuel reduction and monitoring.



PEAK WORKFORCE OF
1,835
EMPLOYEES
ACROSS
AUSTRALIA



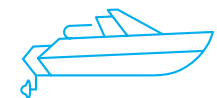
928
LINKEDIN
LEARNING COURSES
COMPLETED



16
SCHOOL BREAKFASTS
RUN ACROSS
9
TASMANIAN SCHOOLS

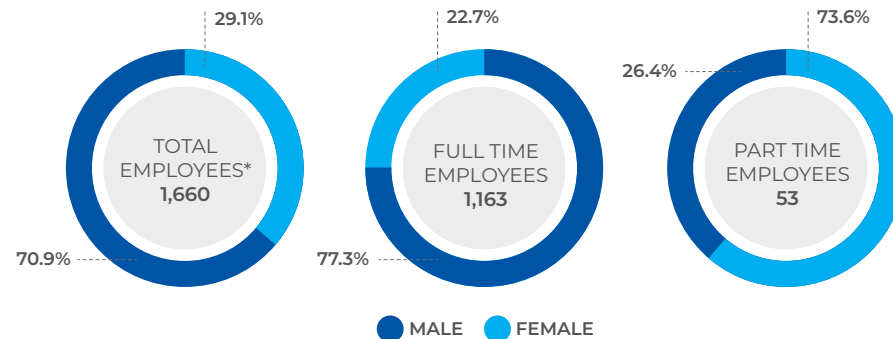


**INDIGENOUS LAND
USE AGREEMENT
SIGNED WITH
MAYALA**



24
MARINE RESCUES
ACROSS TASMANIA

EMPLOYEE GENDER



*employee numbers at the end of the reporting period, 31 December 2024, including casual, fixed term and seasonal employees.



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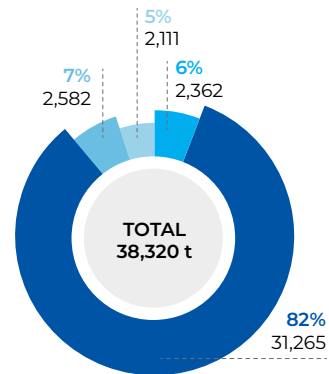
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Planet

WASTE



- CONTROLLED WASTE LANDFILLED (Oil filters, waste oil)
- CONTROLLED WASTE RECYCLED (Bloodwater, fish)
- GENERAL WASTE LANDFILLED (General waste, plastics)
- GENERAL WASTE RECYCLED (Cardboard, commingled recycling)



96.7%
OF WASTE FROM
TASMANIAN PROCESSING
PLANTS DIVERTED FROM
LANDFILL



87%
OF ALL WASTE
DISPOSED OF BY
TASSAL RECYCLED

EMISSIONS



NEAR-TERM
SCIENCE-BASED
TARGETS VALIDATED

**6.5%
REDUCTION**
IN FLAG EMISSIONS
FROM PREVIOUS YEAR

**6.5%
REDUCTION**
IN SCOPE 2 EMISSIONS
FROM PREVIOUS YEAR

ENVIRONMENTAL COMPLIANCE

Compliance is calculated based on our performance against all conditions within respective site licenses.



99%
SALMON
PROCESSING
OPERATIONS



100%
SALMON
LAND-BASED
HATCHERIES



99%
PRAWN
OPERATIONS
(INCLUDES HATCHERIES,
FARMS & PROCESSING)



98%
SALMON MARINE
OPERATIONS



100%
NITROGEN CAP
COMPLIANCE



98%
BARRAMUNDI
OPERATIONS
(INCLUDES HATCHERY & FARM)

MARINE DEBRIS

523 km
OF COASTLINE
CLEANED

2.9%
OF MARINE DEBRIS
COLLECTED ATTRIBUTED
TO TASSAL

72 m³
OF MARINE
DEBRIS COLLECTED



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Environmental monitoring

We are dedicated to managing the natural environmental values within which we operate. Aquaculture is one of the most tightly regulated industries in the world, and we are committed to upholding these high standards.

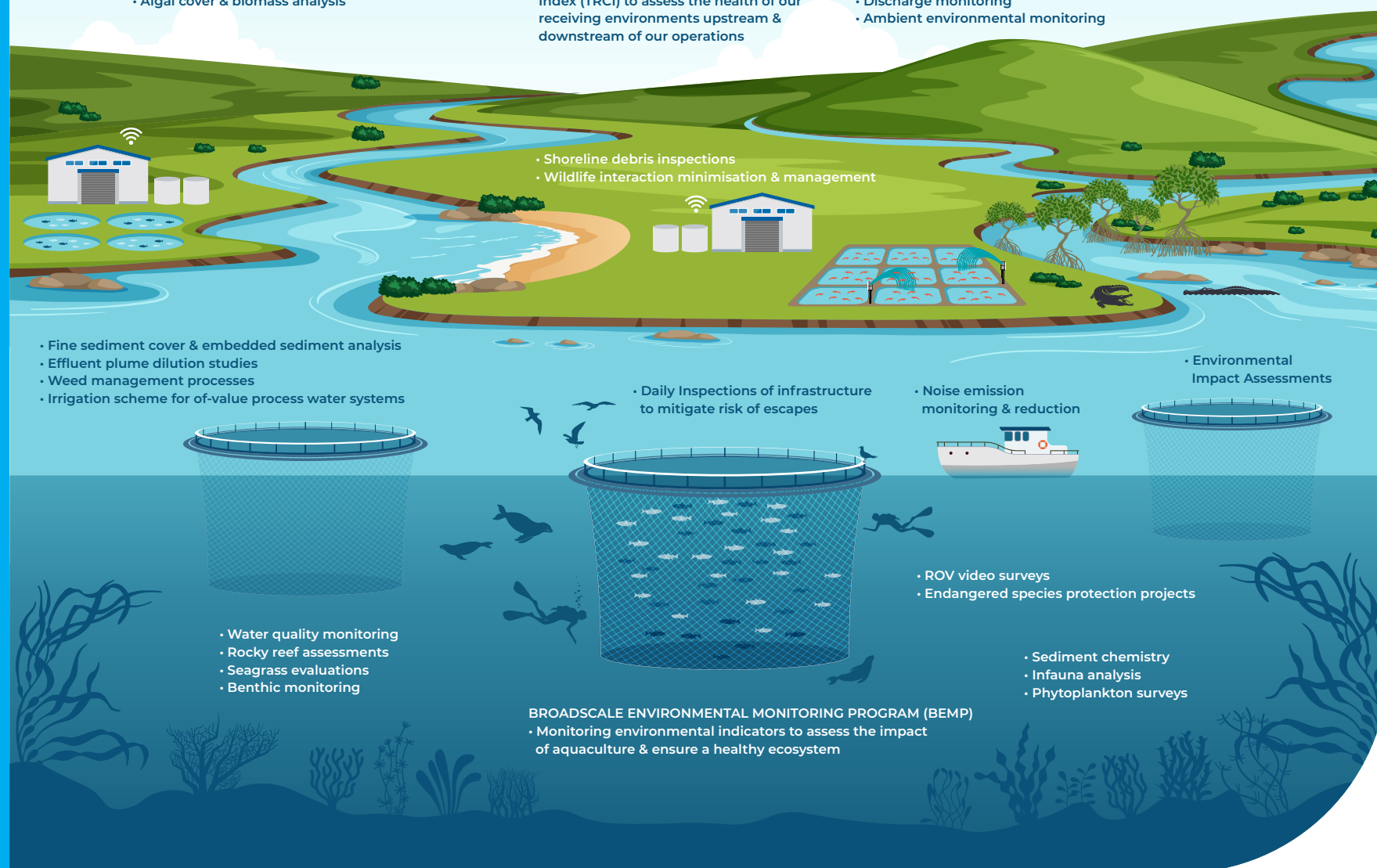
- Effluent treatments systems
- Ambient water quality monitoring
- Ambient biological & macroinvertebrate monitoring
- Algal cover & biomass analysis

FLOW-THROUGH HATCHERY AMBIENT MONITORING PLANS

- Utilise the Tasmanian River Condition Index (TRCI) to assess the health of our receiving environments upstream & downstream of our operations

RECEIVING ENVIRONMENT MONITORING PROGRAM (REMP)

- Assessing the broader environmental impacts of aquaculture activities & ensure a healthy ecosystem
- Discharge monitoring
- Ambient environmental monitoring



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Animal welfare



89.23%
SURVIVAL
SALMON
(MARINE)



88.31%
SURVIVAL
SALMON
(FRESHWATER)



93.77%
SURVIVAL
BARRAMUNDI
(MARINE)



**REPORTABLE
SALMON
ESCAPES***

*loss of >500 species to the marine environment at any one time



88.71%
SURVIVAL **PRAWNS**

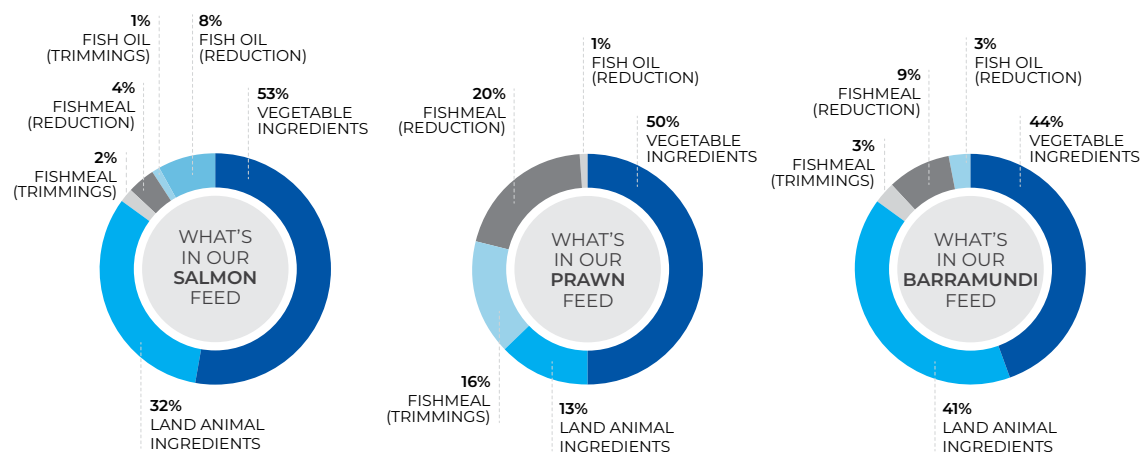


67%
REDUCTION IN **SALMON**
ANTIBIOTIC USE* FROM 2023
*grams of antibiotic per tonne of salmon produced

58%

REDUCTION IN
DETERRENT USE
FROM 2023

Feed



100%
DEFORESTATION
FREE SOY IN FEED



100%
LAND ANIMAL RAW
MATERIALS FOR FEED FROM
AUSTRALIAN PRODUCERS

Marine Certified Ingredients

100%*

*of feed provided by our majority feed supplier

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How we manage animal health and welfare

We are dedicated farmers committed to maintaining the highest animal health & welfare standards in our farming practices.

RESEARCH INTO MACHINE VISION

Using machine vision for respiratory health & biofouling identification.

VACCINATIONS

Administering up-to-date, effective, & customised vaccines, monitoring efficacy to ensure pathogens aren't changing & evading the vaccine.

MICROBIOME RESEARCH

Investigating the microbiome to understand its impact on animal health.

ANTIMICROBIAL STEWARDSHIP

Implementing practices to minimise antimicrobial resistance.

DAILY MONITORING

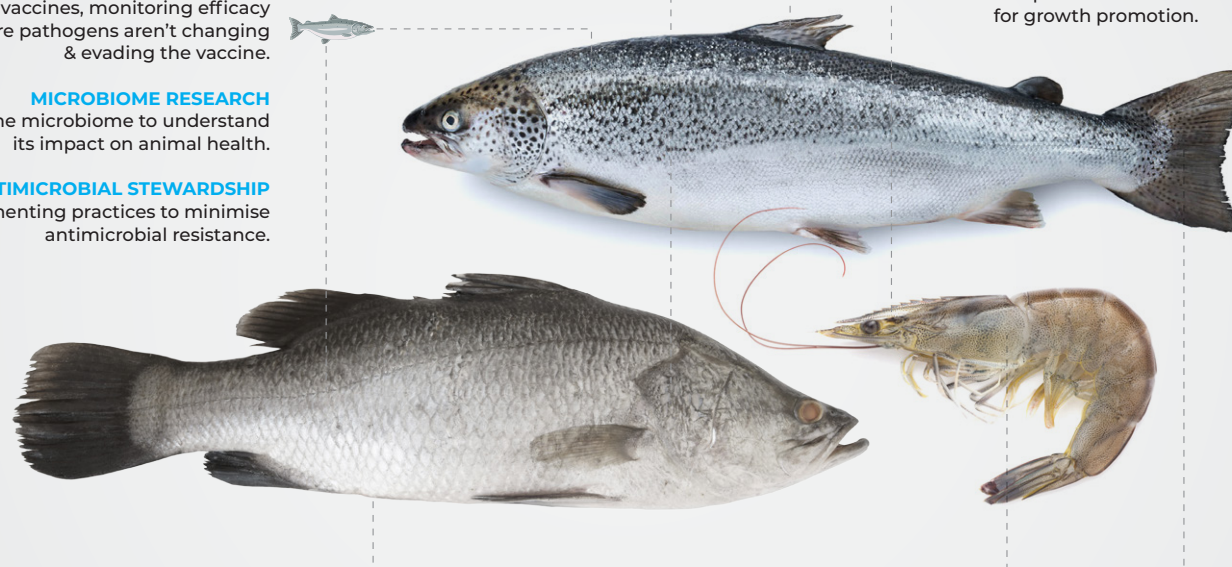
Monitoring behaviour, appetite & abnormalities daily.

HEALTH & WELFARE ASSESSMENTS

Conducting assessments before all major husbandry events.

ANTIBIOTICS

Applying antibiotics only under vet instruction for specific bacterial infections, but never used for growth promotion.



REAL-TIME MONITORING OF THEIR ENVIRONMENT

Continuously monitoring water temperature, dissolved oxygen & salinity to ensure optimal health.

STRICT ANIMAL HANDLING PROTOCOLS

Ensuring appropriate and timely handling of our stock.

DENSITY

Managing stocking density to promote welfare.

VETERINARY OVERSIGHT

Providing continuous veterinary oversight to maintain health standards.

BIOSECURITY MEASURES

Implementing measures to safeguard the health & welfare of our animals.

SURVIVAL

Monitoring survival rates to assess overall health & management practices.

SELECTIVE BREEDING PROGRAM

Specifically bred for health, productivity & sustainability.

GENOMIC SELECTION

Using genetic information to predict the potential merit of an individual.



Business Wide



Finfish



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IN 2024 WE HARVESTED

32,022
HOG TONNES SALMON

5,703
TONNES PRAWNS

1,553
TONNES BARRAMUNDI



Australian Marketing Institutes (AMI) Brand Revitalisation Award
celebrating our re-launch journey from "Tassal, it's Tasmania for Salmon" to "Tassal, it's Australian for Seafood" expanding our brand to include Queensland prawns and barramundi from Cone Bay, Western Australia.



ASC Above & Beyond Award – recognising our transition from soaker pads to moisture locking trays and prawn box transition to 100% recyclable fibreboard cartons.



Australasian Packaging Innovation & Design Award (PIDA) – for our 100% recyclable fibre board prawn boxes in the sustainable packaging design category.

Suppliers



\$554
MILLION AUD
INVESTED IN AUSTRALIAN
SUPPLIERS IN 2024



93%
OF SUPPLIER
SPEND ON
**AUSTRALIAN
SUPPLIERS**

100%
**OF NEW FOOD SAFETY
& QUALITY RELATED
SUPPLIERS WERE
SCREENED THROUGH
OUR QUALITY APPROVED
SUPPLIER PROGRAM**

99.96%
**OF PURCHASED SEAFOOD
ACCREDITED TO A THIRD-PARTY
SUSTAINABILITY STANDARD**
123
**APPROVED SUPPLIERS
THROUGH QUALITY APPROVED
SUPPLIER PROGRAM**



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GLOBALG.A.P. for aquaculture



Aquaculture Stewardship Council (ASC)



Best Aquaculture Practices (BAP)



Marine Stewardship Council (MSC)

Governance



14
YEARS OF
SUSTAINABILITY
REPORTING



0
CORRUPTION
ALLEGATIONS
OR INCIDENTS



**BUSINESS COORDINATION
TEAM ESTABLISHED TO
ENSURE BUSINESS WIDE
ALIGNMENT ON STRATEGIC
OBJECTIVES INCLUDING
ESG PRIORITIES**



**MATERIALITY
ASSESSMENT
COMPLETED**



**Seafood Industry Australia (SIA)
– Large Business Award**

Presented to a seafood business that has demonstrated business growth, innovation, excellence in product, service and marketing, and has contributed substantially towards a positive public profile for the seafood industry.



..... Farmers of the ocean & land



GET IN TOUCH

SUSTAINABILITY

sustainability@tassal.com.au

COMMUNITY

community@tassal.com.au

CONSUMER FEEDBACK

1800 620 685

consumerfeedback@tassal.com.au

CUSTOMER SERVICE

1800 652 027

csc@tassal.com.au



Photographs by: Pete Harmsen, Samantha Saltmarsh and Taryn Yeates.

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