



TASSAL GROUP
a better tomorrow

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The Manager Listings
ASX Market Announcements
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Via e-lodgement

Sustainability Linked Loan (SLL)

Australia's leading salmon farming and seafood company Tassal has signed a Sustainability-Linked Loan for \$497 million of facilities, linking some of the interest charges on its loans to sustainability key performance indicators (KPIs), a first for any aquaculture company in Australia.

The SLL provides accountability and external validation for the delivery of Tassal's sustainability ambitions.

Under the SLL, Tassal is incentivised to perform against the following sustainability areas:

- Greenhouse Gas emission reduction, across scope 1, 2 and 3;
- Greater feed use efficiency;
- Commitment to continuous improvement initiatives required to maintain Aquaculture Stewardship Council (ASC) certification, with Tassal the only Atlantic salmon farmer in Australia to have maintained ASC certification to date.

KPIs and underlying Sustainability Performance Targets (SPTs) have been set in line with Tassal's Responsible Business Roadmap. The SLL has been verified by leading ESG firm, Sustainalytics, who provided the Second Party Opinion that the loan is aligned with the Asia Pacific Loan Market Association Sustainability-Linked Loan Principles.

Tassal Group Managing Director and CEO Mark Ryan said the SLL took the company's Responsible Business Strategy to a new level.

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“While Tassal has been committed to sustainability for many years, this is still a significant step for Tassal and a first for aquaculture in Australia,” he said.

“Integrating our sustainability performance with our financing framework is an important step in our responsible business strategy, accelerating our work towards our ambitious sustainability targets.”

Mr Ryan said this decision significantly advanced Tassal’s sustainability agenda.

“Linking the sustainability KPIs to our performance in this way is another example of the type of measures that we are prepared to put in place to keep us accountable in a critical area of our business,” he said.

The agreement is with Commonwealth Bank, Rabobank and Westpac who acted as Joint Sustainability Coordinators.

Commonwealth Bank General Manager Specialised Agribusiness Solutions Adrian Parker said: “By establishing these key performance indicators, Tassal has committed to even greater transparency with respect to its continued progress towards important sustainability targets.”

Group Executive Wholesale Banking at Rabobank Australia & New Zealand Lizette Sint said Rabobank was pleased to have supported another aquaculture client on its sustainability journey.

“As a first for the Australian aquaculture market, Tassal shows its commitment to transition towards increasingly sustainable food production by not only focussing on its own operations but also driving change across its full value chain.”

Kirsty McCartney, Associate Director Sustainable Finance, Westpac Institutional Bank, said Tassal had established credible sustainability targets.

“These will drive measurable results aligned to Tassal’s Responsible Business Roadmap and sustainability strategy, with this position affirmed through Sustainalytics Second Party Opinion,” she said.

“Westpac is very proud to support Tassal in its first Sustainability-Linked Loan, building on its sustainability leadership in the aquaculture sector in Australia and further accelerating its Responsible Business Roadmap through this financing.”

Approved for release to ASX by the Board of Tassal Group Limited.

For media / analyst queries, please contact:

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About Tassal

Tassal Group Limited (ASX: TGR) is a vertically integrated salmon and prawn grower; and salmon, prawn and seafood processor, seller and marketer. The Company produces and sells premium salmon, prawn and seafood products for both the Australian domestic and export markets. Tassal grows delicious, fresh and healthy Atlantic Salmon and Australian Tiger Prawns, and through its De Costi Seafood business sources and processes a wide range of seafood. Tassal is committed to taking a leadership role in sustainability in aquaculture and seafood sourcing. The Company employs over 1,700 people. Visit www.tassalgroup.com.au for more information.