



November 12, 2024

Toagosei Co., Ltd.

Toagosei Announces Participation in Land-Based Salmon Farming Project

Toagosei Co., Ltd. (Head Office: Minato-ku, Tokyo; President: Mikishi Takamura; hereinafter “the Company”) announces that it decided to participate in the land-based salmon farming project. We will supply liquid chemicals necessary for land-based aquaculture to Soul of Japan K.K. (hereafter “SOJ”), which operates Japan’s largest recirculating aquaculture systems (RAS) with a capacity of 10,000 tons of Atlantic salmon in Tsu City, Mie Prefecture, and will also invest in SOJ’s operating fund “8F Aquaculture Japan I LP.”

The demand for salmon is increasing worldwide due to population growth and the spread of a fish-eating culture. Meanwhile, traditional sea surface aquaculture can only be carried out in fishing grounds with suitable weather conditions, etc., and the environmental impact due to the discharge of pollutants into the ocean is a problem. In the RAS system, water quality is managed using artificial seawater, and the advanced circulating water purification system that uses the Company’s liquid chemicals eliminates the risk of disease and parasites being transmitted from the outside, reducing the environmental burden and cultivating safe and healthy fish.

We will invest in the Japan Fund “8F Aquaculture Japan I LP,” which is managed by 8F Asset Management Pte. Ltd., an asset management firm specializing in RAS development projects, and will stably supply various liquid chemicals, such as caustic soda, which are essential for the water purification of RAS, over the long term.

The salmon land-based farming project, in which we are participating through the supply of liquid chemicals and investment in the RAS operating company, is a new business area for the Company. Moving forward, we will proactively work to address social issues such as marine pollution and food security through collaboration with SOJ and contribute to building a sustainable society.

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[Soul of Japan: Company Profile]

Name	Soul of Japan K.K.
Headquarters	1-15-3 Minami-Aoyama, Minato-ku, Tokyo
Establishment	October 10, 2018
President & CEO	Erol Emed
Business	RAS-style land-based farming and processing of Atlantic salmon, import and sales of pet food

[8F Asset Management Pte. Ltd.: Institution Profile]

Name	8F Asset Management Pte. Ltd.
Headquarters	160 Robinson Road, #24-01, SBF Center, Singapore
Representative	Stephane Farouze, Founder & Chairman
Business	A private equity management firm specializing in RAS development registered with the Monetary Authority of Singapore (MAS). It is developing and operating RAS technology globally, focusing on achieving both positive environmental and social impact and economic returns.