



FISH
TALES

SEA
TALES

MISSION REPORT 2025



MISSION REPORT 2025

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Included in this yearly sustainability reporting are
Fish Tales NL BV and Sea Tales USA BV.

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FISH TALES & **SEA TALES** WHAT'S IN A NAME?

Fish Tales is known for its high quality, delicious and sustainable seafood products in Europe. In North America we are known as Sea Tales. The company, fisheries and our impact are the same, just with a different name. Enjoy.



YOU'VE JUST REELED IN OUR 2025 MISSION REPORT!

In 2025 we've made a big impact, while our mission stayed the same: spreading the joy of the most delicious seafood, today and tomorrow. And what a year it's been!

The year started close to home, with our pop-up store in Amsterdam. A place where everything came together: our products, our stories, and the people behind them. From there, we kept building step by step. With strong campaigns, from wild salmon to Dutch herring, and with more people joining along the way.

We took big steps where it matters most: on the water. Our second Fair Trade tuna fishery officially launched in Maumere, Flores, and the first audit was completed, bringing even more certified tuna to shelves.

In 2025 we travelled to fisheries. From Norway, in the middle of the herring season, to exploring a new sustainable crab fishery in Sri Lanka.

At the same time, we continued to grow in the market. With the launch of Conserveria, the rollout of Sea Tales sardines to nearly 500 Sprouts stores in the US, and strong growth at Whole Foods.

We closed the year strong, with a positive consolidated EBITDA. Proof that impact and growth can go hand in hand. So, what's next?

Grab a coffee (or crack open a tin), and dive into the stories behind it all, from new fisheries and bold launches to the people driving change every single day.

Enjoy and take care!

Bart van Olphen & Harm-Jan van Dijk

WHAT A YEAR!

→ 2025, what a rollercoaster of a year. Traveling to the other side of the world to visit fisheries in Indonesia and Australia. Making big waves with new listings and kept pushing forward for a better seafood industry.



→ World Tuna Day: Fish Tales team fishes for tuna cans in the Amsterdam Canals to raise attention for sustainable tuna.

- The fishery in **Maumere** receives its **first Fair Trade certification**.
- Our **webshop** to get our exclusive conserveria products is **live**.
- We introduced **sustainably caught octopus tentacles** to the supermarkets in the Netherlands, replacing an overfished product.
- **New Sea Tales listings** in the US. At Bristol Farms, Lassens and Northwest Grocers.

- Impact Manager Irene visits Bitung and Maumere for the Fair Trade audit and our **newest fishery in Australia: Octopus** from fisherman Simon.
- **Henk Jan Beltman** joins Fish Tales as investor to help accelerate our impact.
- Fish Tales **start collaboration** with catering provider **Vitam**.



→ Impact Manager Irene presents her research on **tuna welfare perceptions of tuna fishermen in Indonesia** at the **Catch Welfare Platform** conference.



→ Grand opening of our pop up store in the centre of Amsterdam: Fish Tales Conserveria.

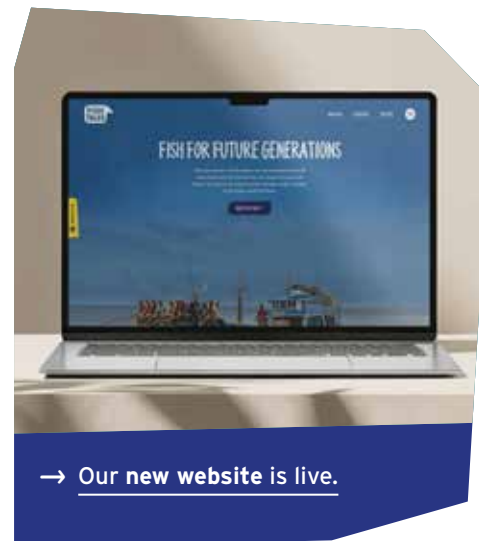
"WITH OUR UNIQUE CONSERVERIA PRODUCTS, WE SHOWCASE THE CRAFTSMANSHIP AND EXCEPTIONAL QUALITY OF CANNED DELICACIES."
- BART VAN OLPHEN

- Fish Tales wins **MSC Award** for best achievements of the year 2025.
- Fish Tales **present at the Food Inspiration Days** to kickstart our foodservice sales.
- **Irene and Denise** visit **herring fisher Berry** and his crew in Kalvåg to fish for herring.
- Irene visits the European Commission DG Mare to **pledge for improved traceability regulations**.



→ Fish Tales launches its newest product: traditional Dutch Herring - (Hollandse Nieuwe) with Kesbeke and Cornelis Vrolijk.

MORE ON PAGE 40 & 41



→ Our new website is live.

- Launch of the Fish Tales **campaign for wild Alaskan salmon**.
- **Succesfull Sea Tales pilot** at Costco in the US.
- Fish Tales conserveria now available **at Stach**.
- Impact manager Irene **visited a blue swimming crab fishery** in Sri Lanka to explore **potential collaboration** in 2026.

OUR MISSION & VISION

OUR MISSION

TO ENJOY THE MOST DELICIOUS SEAFOOD, NOW AND IN THE FUTURE

At Fish Tales we love seafood! Our mission is to make sure that everyone can enjoy the most delicious and best quality seafood, now and in the future. But with the current state of our oceans, that's not a given.

We are changing the world of fish by setting the right example.

We only source our seafood from sustainable fisheries that take good care of their fishermen and the oceans. We have short and fully traceable supply chains and bring you the most delicious and high-quality products. By doing this we encourage everyone involved in the seafood industry to contribute and take responsibility.

OUR VISION

HAPPY FISHERMEN, HEALTHY OCEANS.

Fishing communities play a crucial role in promoting sustainable fishing practices. With their knowledge and strong connection with the ocean and fishing methods, the fisheries are a vital link for sustainable and high-quality seafood. We set up short and tight supply chains, intended for the long term, with carefully selected fisheries. We visit the fisheries and stay connected with our ambassadors. This way, the fishermen have recognition for their work, and we provide you with delicious, sustainably caught and high-quality seafood.



THE SITUATION TODAY

STATE OF OUR OCEANS

We love fish, but unfortunately, fish stocks are not limitless—and they are declining faster than ever. Overfishing is putting immense pressure on marine ecosystems, **with 38% of global fish stocks currently overfished**¹. This means we are catching fish faster than nature can replenish them, which threatens not only fish populations but also the balance of ocean ecosystems.

Each year, **80-85 million tonnes of fish**² is taken from our oceans and seas. In addition to these official numbers, a significant amount of fish is caught illegally—an estimated 26 million tonnes annually¹. That means that the actual number of catches is 20% higher. Because this is unregulated and unreported, we don't have a clear picture of how much this is exactly and which species we are actually removing from the ocean - year after year.

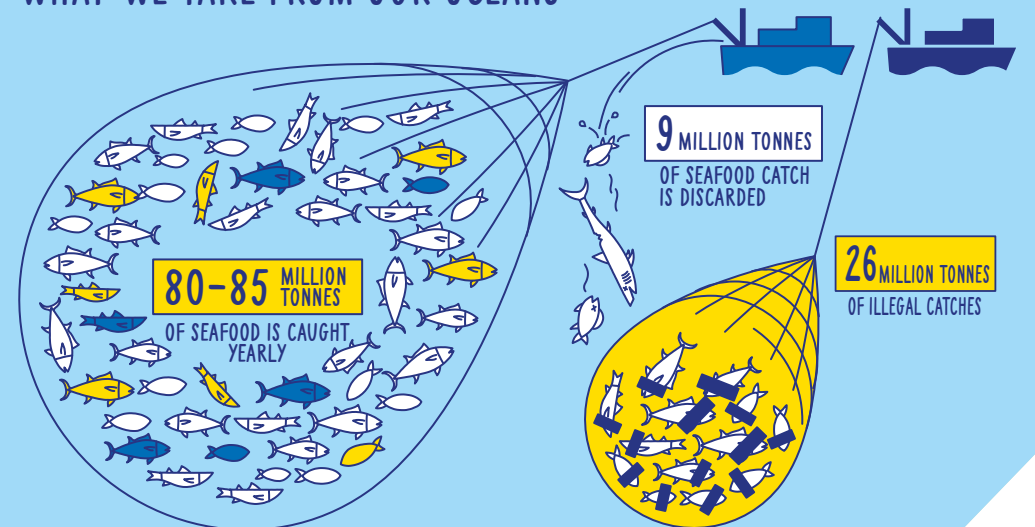
To make matters worse, not all fish caught end up being brought to shore. Many unwanted or low-value species are discarded at sea—thrown overboard, often already dead or dying. This is estimated to amount to about **9 million tonnes**³ of fish each year. It represents a huge and tragic waste of marine life.

¹FAO, The State of the World Fisheries and Aquaculture 2024. <https://www.fao.org/publications/fao-flagship-publications/the-state-of-world-fisheries-and-aquaculture/en>

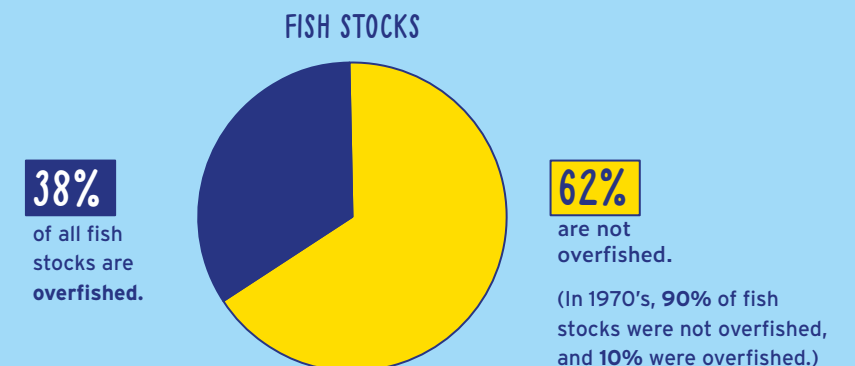
²Source Agnew, D. J., Pearce, J., Pramod, G., Peatman, T., Watson, R., Beddington, J. R., & Pitcher, T. J. (2009). Estimating the worldwide extent of illegal fishing. PloS one, 4(2), e4570.

³Source FAO. The State of the World Fisheries and Aquaculture 2020.

WHAT WE TAKE FROM OUR OCEANS



OUR OCEANS AND FISH STOCKS ARE UNDER PRESSURE





Fish seafood market at Maumere, Indonesia. March 2025.

THE SITUATION TODAY

PEOPLE AND THE SEA

Choosing seafood responsibly has effects that extend far beyond marine ecosystems. An estimated 500 million people rely on small-scale fisheries for their livelihoods⁵, while around 60 million are employed directly in capture fisheries and aquaculture⁶.

Fish and other aquatic foods provide a significant share of animal protein for approximately 3.3 billion people worldwide⁶, particularly in coastal and low-income regions where dependence on fish as an animal protein source is high. Choosing sustainable seafood therefore has implications not only for marine conservation, but also for global food security and economic stability.

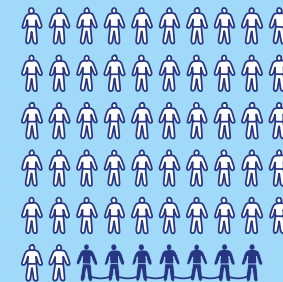
Meanwhile, the fishing and seafood processing industries also face significant social issues. Many workers endure hazardous working conditions, low wages, and even exploitation. Research suggests that between 10-15% of workers⁴ in this sector are affected by serious violations of labor rights. Tackling these challenges is just as important as protecting marine biodiversity.

FISHERIES ARE A VITAL SOURCE OF INCOME AND SUSTENANCE

HUMAN POPULATION: 8 BILLION



3.3 BILLION PEOPLE are directly depending on fisheries as primary protein source.



60 MILLION PEOPLE employed directly in fisheries and aquaculture.

10-15% are confronted with unsafe and abusive working conditions.

500 MILLION PEOPLE rely on small scale fisheries for their livelihoods.

⁴ Greenpeace 2015, Supply Chained. Human rights abuses in the global tuna industry.

⁵ FAO, Duke University and WorldFish. 2022. Small-scale fisheries and sustainable development: Key findings from the Illuminating Hidden Harvests report. Rome, FAO; Durham, USA, Duke University; Penang, Malaysia, WorldFish.

⁶ FAO. 2022. The State of World Fisheries and Aquaculture 2022. Towards Blue Transformation. Rome, FAO. <https://doi.org/10.4060/cc0461en>

THE SITUATION TODAY

WHAT WE DO DIFFERENTLY

Our goal has been crystal clear since day one: to change the world of seafood. But how can one small brand influence the global seafood sector?

WE:

1 SOURCE ONLY FROM FISHERIES THAT TAKE GOOD CARE OF THE OCEAN;

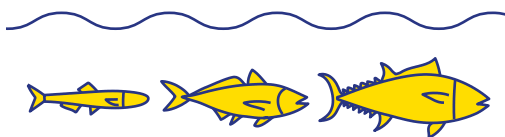
2 OFFER DELICIOUS SEAFOOD OF THE BEST QUALITY TO CONSUMERS;

3 CHANGE THE INDUSTRY BY CREATING AWARENESS, LEADING BY EXAMPLE AND BEING A SOURCE OF INSPIRATION;

4 SET UP IMPROVEMENT PROJECTS WITH THE FISH TALES FOUNDATION.

We may be taking the lead, but changing the world of seafood is not something we can achieve on our own. We need consumers, governments and other companies to join us on our mission.

→ WILL YOU JUMP ON BOARD?





INDUSTRY STANDARDS

- Commonly use non-selective fishing methods. Aiming for high volume catches and efficiency.
- Practices can contribute to overfishing, and catch records are incomplete.
- Products are often not traceable to the fishery. Making it harder to identify the exact source of the fish.
- Limited information on working conditions at sea. Risk that malpractices remain unseen and unknown.
- Processing conditions are not checked or known. Risk that malpractices remain unseen and unknown.
- Procurement often takes place through the global spot market, resulting in various sources and therefore limited traceability.
- Not all information is available to the consumers. You often cannot track where the fish was caught.

OUR STANDARDS

- We only work with the most **selective** fishing method for the species. To ensure lowest bycatch levels and no damage to the seafloor.
- Only **healthy fish stocks** are targeted. Never overfishing nor illegal catching. Every vessel, fishing trip and fish is registered and monitored.
- We know exactly where our fish comes from, who caught it and where it has been in the entire supply chain. All our products are **100% traceable** up to the fishery.
- We know the fishery and fishermen. We have **visited the fisheries** and have information about the fishing trips and conditions.
- We have **visited the sites** and have information on where and under what circumstances our products are processed.
- We **establish long term partnerships** and commit to sourcing from the selected fisheries that meet our standards for quality and sustainability. We know exactly which product is from which fishery.
- **Full transparency on everything we sell, from sea to plate.** This information is available on pack, on our website or through personal contact with us!

OUR FISHING FAMILY

MEET THE AMBASSADORS OF THE FISHERIES WE WORK WITH

Our fishers are more than just faces on our packaging or website - they are the proud ambassadors of an entire community of sustainable fishers. From the cold waters of Iceland to the sunny coasts of Indonesia, each story represents a larger group of fishers who respect the ocean and are passionate about their work, ensuring the best-tasting fish. Together, they are the backbone of our mission: top-quality fish, caught with care for people and the ocean.

1
MAUMERE, INDONESIA
KARIM & CO
SKIPJACK TUNA
SINCE 2025

2
GREEN HEAD, AUSTRALIA
SIMON & CO
OCTOPUS
SINCE 2025

3
KODIAK, ALASKA
BRUCE & CO
PINK SALMON
SINCE 2020

4
WESTPORT, WASHINGTON
VALERIE & CO
ALBACORE TUNA
SINCE 2014

5
CORONEL, CHILE
ELVIS & CO
JACK MACKEREL
SINCE 2021

6
PATREKSFJÖRÐUR, ICELAND
THORSTEINN & CO
COD
SINCE 2018

7
NEWLYN, UNITED KINGDOM
DAVID & CO
SARDINES
SINCE 2016

8
KALVÅG, NORWAY
BERRY & CO
HERRING
SINCE 2025

9
COFFEE POINT, ALASKA
TONY & CO
SALMON
SINCE 2025

10
KVARØY, NORWAY
ALF & CO
ATLANTIC SALMON
SINCE 2022

11
NYKØBING, DENMARK
FOVL & CO
MUSSELS
SINCE 2016

12
NEELDE-JANS, NETHERLANDS
JACCO & CO
FRESH MUSSELS
SINCE 2017

13
GETARIA, SPAIN
EMILIO & CO
ANCHOVIES
SINCE 2016



14
HONDARRIBIA, SPAIN
OSKAR & CO
ALBACORE TUNA
SINCE 2018

15
DHIIFUSHI, MALDIVES
AHMED & CO
SKIPJACK TUNA
SINCE 2014

16
BITUNG, INDONESIA
GLEIN & CO
SKIPJACK TUNA
SINCE 2015

17
LOS LAGOS, CHILE
DAVID & CO
COHO SALMON
SINCE 2025

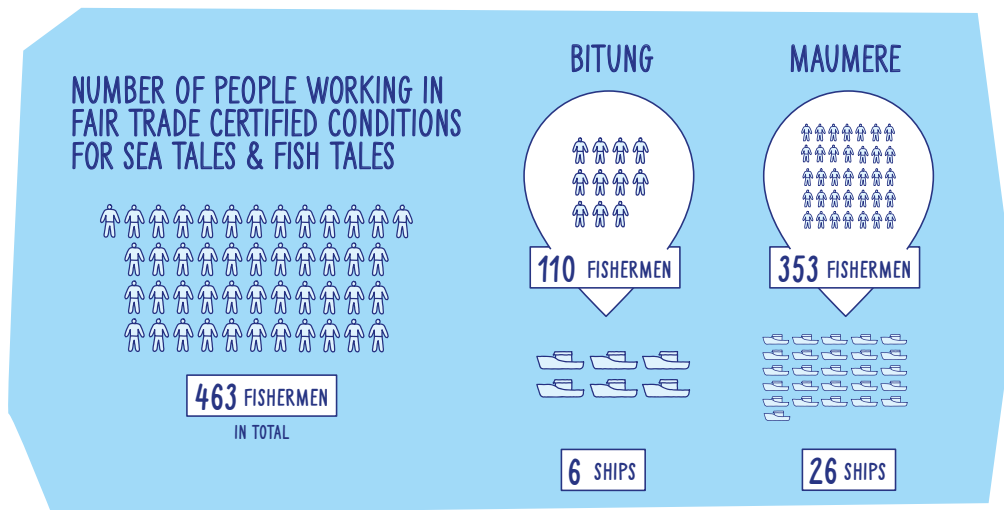


MISSION TRACKER

Our Mission Tracker shows the progress we made in 2025. We highlight key figures such as the share of Fair Trade certified seafood, and the community projects supported through Fair Trade premiums. A clear snapshot of what's been achieved last year.

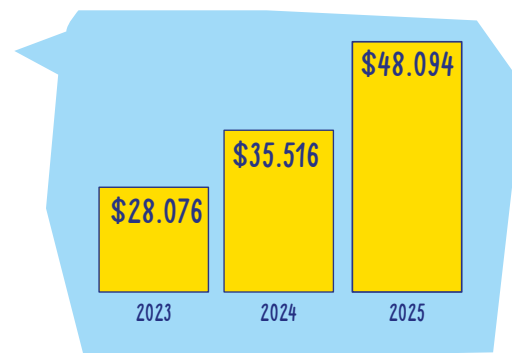
HAPPY FISHERMEN

Ensuring fish for future generations means taking care of both our oceans and the people who fish them. What makes Fish Tales truly unique is that all our skipjack tuna from Indonesia is Fair Trade certified. This started with one fishery in Bitung in 2019. But since 2025, we achieved Fair Trade certification for a second Indonesian fleet. This means that even more fishermen are ensured of fair working conditions and receive a premium payment to support their community.



A premium for community support
Skipjack tuna fishermen receive a premium for every kilogram of tuna they catch. This premium is invested in social and environmental projects that benefit the entire community.

The total premium paid in 2025 is \$48,094.



The fishermen collectively decide how the premium is spent. Current projects include a scholarship fund for fishermen’s children, basic food support for families in need, and the distribution of garbage bins.

In 2025, two new projects were introduced in Bitung. Fishermen delivered guest lectures at a local university, where around 40 maritime and fisheries students learned about pole-and-line fishing, its sustainability benefits, and the importance of preserving this traditional method. These educational activities will expand in 2026, including visits to primary schools.

The second key initiative focuses on **creating additional income opportunities** for fishing families. In many households, women do not have paid employment, despite the need for a second income. To address this, a group of 10 women was supported in starting a food truck business selling snacks made from skipjack tuna caught by the fishermen. The premium fund was used to cover initial investments.

Throughout 2025, the focus was on building the foundation of the business—forming the group, constructing the food truck, securing a location, and testing recipes. The business is set to officially launch in early 2026 and will be independently run by the group.

FAIR TRADE CERTIFICATION

The Fair Trade certification sets strict social, environmental, and economic standards for fisheries. Independent yearly audits verify safe working conditions and sustainable practices. Fishermen also receive a premium for every Fair Trade can sold, which they invest in their community. It’s a big and important step towards a more ethical and responsible fishing industry.



Fair Trade Importer ID: 1299062



MISSION TRACKER

HEALTHY OCEANS

We love seafood! But overfishing and destructive fishing methods put marine ecosystems under pressure. Seafood is one of the last food sources we take from the wild. We must handle with care to ensure that we can remain enjoying what the ocean gives.

We never sell seafood from an overfished stock. All our seafood is only caught with the most selective fishing gear available for that species. All of our products are certified sustainable by third party certification bodies, that is our baseline. This ensures us of independent audited checks of the fishery practices, stock status and international management. Within these certified fisheries, we select the ones that fit our purchasing criteria for gear type.

OUR CATCH

100%

Healthy fish stocks

No overfishing, no ecosystem damage and effective management.

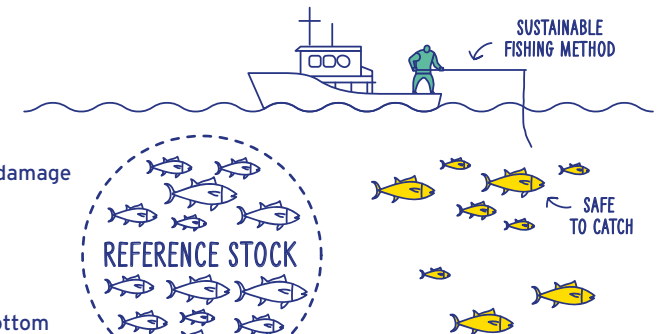
100%



Pole and line methods for all our tuna.



No bottom trawling or pelagic longlines.



85%

MSC

2% 13%

BIO ASC

ALL OUR PRODUCTS ARE MSC, ASC OR ORGANIC CERTIFIED

MSC & ASC CERTIFICATION

All our seafood must meet strict environmental standards. The MSC label means no overfishing, minimal impact on marine ecosystems, and responsible management. The ASC label for farmed seafood focuses on clean water, ecosystem protection, fish health, and fair working conditions.

For us, these certifications are just the beginning. It is our minimum standard for sustainable seafood. On top of this, we select based on fishing method to ensure lowest bycatch rates and always avoid bottom disturbance.



MSC-C-52511

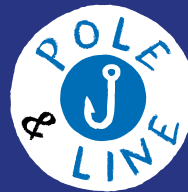


ASC-C-00495

POLE & LINE LOGO

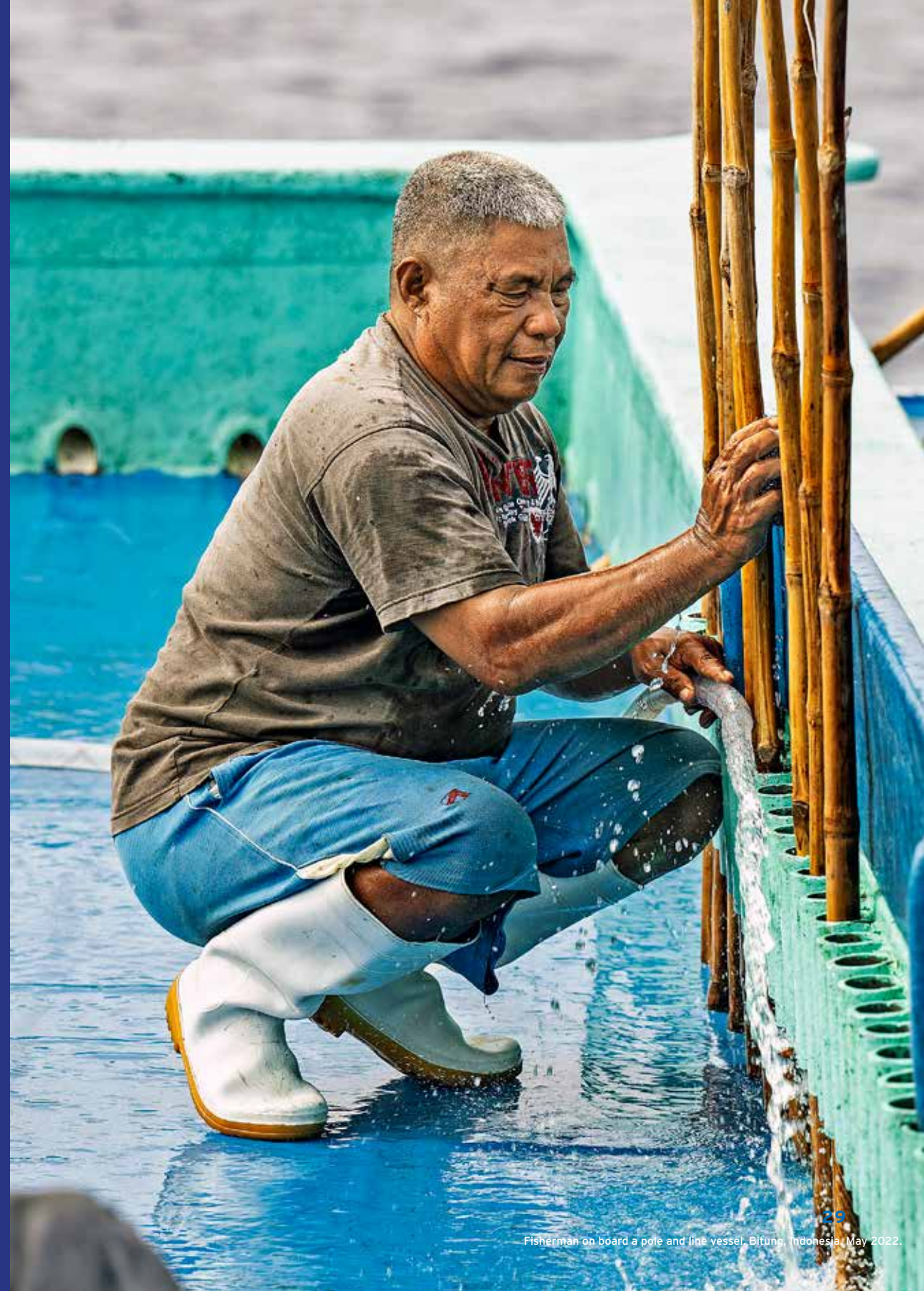
You will find this logo on every Fish Tales tuna product

We are proud to only work with tuna fisheries that catch tuna one by one, fish by fish. The traditional one-by-one fishing methods such as pole and line, troll ing or handlines do not harm the seafloor and have minimal bycatch. By placing this logo on our products, consumers can immediately recognize that the tuna was caught one by one.



ORGANIC

Organic (bio) certification applies only to farmed seafood. It means the fish are raised under conditions designed to keep farming as natural as possible. Compared to conventional farms, organic farms have more space per fish, organic and non-GMO feed, minimal use of additives and medicines, and farming methods that closely follow the fish's natural needs and behavior. We only have one organic certified product in our range: organic farmed salmon from Norway available in Switzerland.





On board a Chilean Jack mackerel fishery. Coronel, Chile. May 2023.

MISSION TRACKER

LEADING THE WAY

Changing the world of seafood is not something we can achieve on our own. We need to be visible. Visible for consumers to be able to enjoy our delicious products. And visible for the seafood industry to see how we do things differently. Below are some of our key market and sales figures.

IN 2025 we have sold:



7,031,859 CANS



2,390,543 FRESH PRODUCTS

An increase in total product sales of 5% compared to 2024, mainly driven by an increase in preserved product sales.

THAT'S A TOTAL OF 9,422,402 PRODUCTS

2,067,272 PRODUCTS

were sold in North-America



7,355,130 PRODUCTS

were sold in Europe

IN 2025 We have grown in North America with

5%

we have grown in the EU with

2%

OUR MARKETS

This is where you can find your favorite Fish Tales and Sea Tales products as of 2024!

SEA TALES

FISH TALES

THE NETHERLANDS

- Albert Heijn
- Picnic
- Crisp
- Jumbo
- Dirk van der Broek
- Grutto
- Plus
- Flink
- DekaMarkt
- Bol.com **NEW!**
- Stach **NEW!**
- Blue Olive **NEW!**
-

GERMANY

- Kaufland
- Grutto
- Hit
- Allnatura
- Denree

BELGIUM

- Carrefour
- Albert Heijn

HELLO FRESH

- Netherlands
- Belgium
- Germany
- United Kingdom
- Ireland
- France

SWITZERLAND

- COOP

FOOD SERVICE

- Bagel & Beans
- Le Pain Quotidien
- De Pizzabakkers
- KLM airlines
- Vitam **NEW!**
- Domstad **NEW!**

CANADA

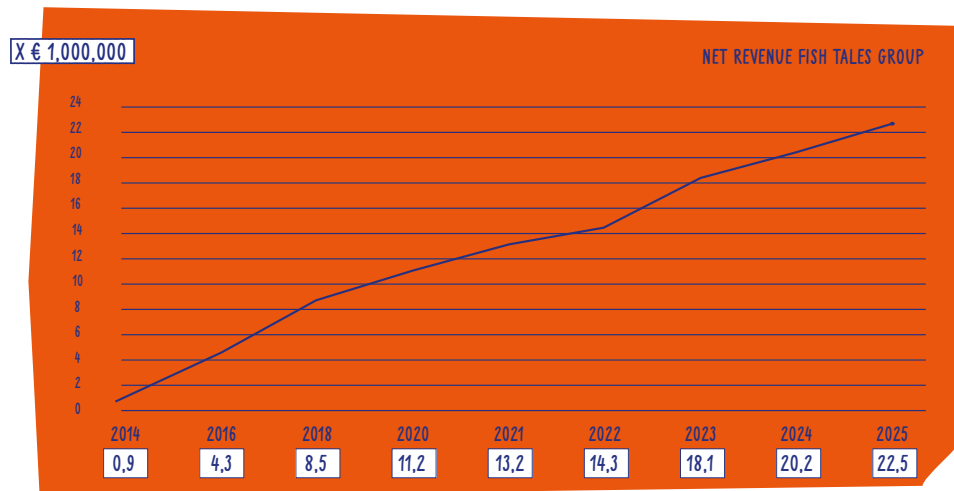
- Whole Foods Market
- Ambrosia **NEW!**
- Healthy planet **NEW!**
- Nature's emporium **NEW!**
- Choices market **NEW!**

UNITED STATES

- Whole Foods Market
- Stop & Shop
- The Fresh Market
- NCG
- Fresh Thyme
- Mom's organic
- Central market
- Walmart
- **And over 150 independent retail stores**

SUSTAINABLE GROWTH*

At Fish Tales we believe in strong foundations to build the future. This allows us to continue the support to local fisheries and simultaneously increase our commercial impact to drive a change. A sustainable business model which generates impact and changes in the industry.



INCREASE REVENUE & VOLUME TO INCREASE IMPACT

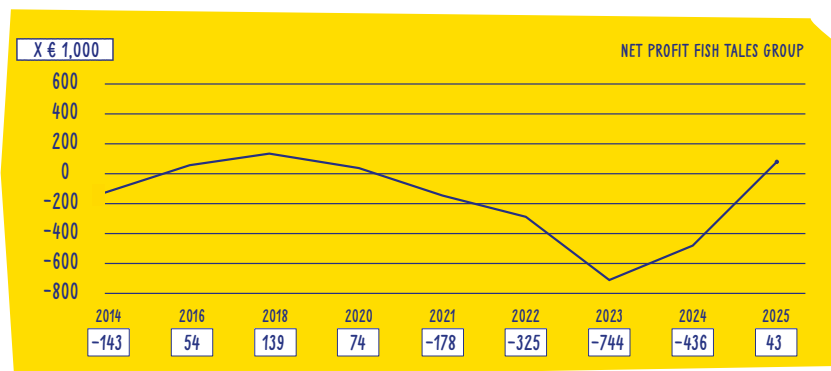
We believe our impact grows alongside our revenue. As we scale, we increase our visibility among consumers, strengthen awareness, and build more resilient supply chains rooted in sustainable fisheries.

In 2025, Fish Tales Group reached a Net Revenue of EUR 22.5 million, representing an 11% increase compared to 2024. This growth is driven by both of our key markets: Europe and North America.

Our European operations grew by 10% year-on-year, reaching EUR 16.9 million. As our home market, with the Netherlands as the main driver, growth came from both existing business (rotation and distribution) and new business development.

In North America, revenue increased by 15%, closing at EUR 5.6 million. This market is primarily focused on the United States and, in line with its start-up phase, growth is largely driven by new business development.

POSITIVE RESULT TO ACCELERATE GROWTH



Alongside top-line growth, we continued to focus on improving our net results in 2025 and we did. Our cost efficiency programme in North America successfully eliminated non-value-adding costs, improving margins and significantly reducing the loss.

Despite strong headwinds in 2025, including lower fish volumes driving up purchasing prices, increased import duties globally, and unexpected costs such as recalls, we made substantial progress. We turned the 2024 Net Profit deficit of EUR -436K into a surplus of EUR 43K in 2025. This marks the first positive net result since our introduction in the USA in 2021, confirming our belief in a business model that combines growth with positive net results.

The North American business reports a Net Profit deficit of EUR -327K in 2025 (vs. EUR -986K in 2024). The business remains in a start-up phase, requiring continued investment to drive growth.

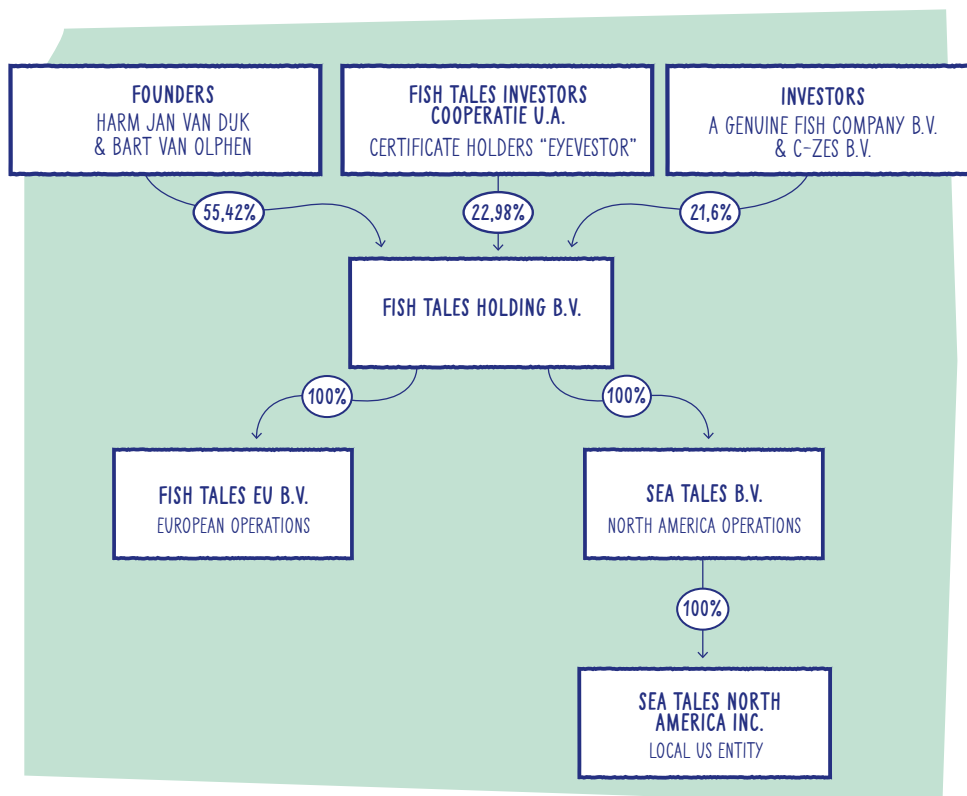
In Europe, we further strengthened the solid foundation built in recent years, ending with a stable Net Profit surplus of EUR 542K (vs. EUR 568K in 2024).

	2023	2024	2025
NET REVENUE	18.080	20.203	22.455
COGS	(14.188)	(15.588)	(16.600)
GROSS MARGIN	3.892	4.614	5.855
GROSS MARGIN %	21.5%	22.8%	26.1%
OPEX	(4.575)	(4.996)	(5.789)
OPERATING PROFIT	(682)	(382)	67
NET PROFIT	(744)	(436)	43
NET PROFIT %	-4,1%	-2,2%	0,2%

OWNERSHIP

2025 also market a new phase in our ownership structure. Fish Tales has welcomed a new shareholder: impact entrepreneur Henk Jan Beltman, best known as former Chief Chocolate Officer at Tony's Chocolonely. With his arrival, we're gearing up to take the next big step towards an international Seafood Revolution. The ambition is clear: within five years, sustainable seafood should be the norm, across Europe and beyond.

"I always get excited when someone tells me they want to make the world a bit better. The health of our oceans is absolutely crucial," says Henk Jan Beltman. He continues: "Sustainable seafood and happy fishers are the foundation of Fish Tales. Seafood is the number one source of food for more than three billion people. The seafood industry is on the brink of something very big, and I'm going to do everything I can to contribute to that."



The beautiful island of Kvarøy where Alf and his family farm sustainable salmon. Norway, 2022



MISSION TRACKER



OUR FANS

Our community kept the momentum going this year, and it shows. We saw strong growth across our platforms, with TikTok reaching 10K followers (+50%) and Instagram growing to 28K followers (+80%). A clear signal that more and more people are joining the Seafood Revolution.

With that growth came a shift in focus. We invested significantly more time in community management, making sure we stay close to the people who support us. We actively respond to questions, spark conversations, and engage directly with our audience on a daily basis.

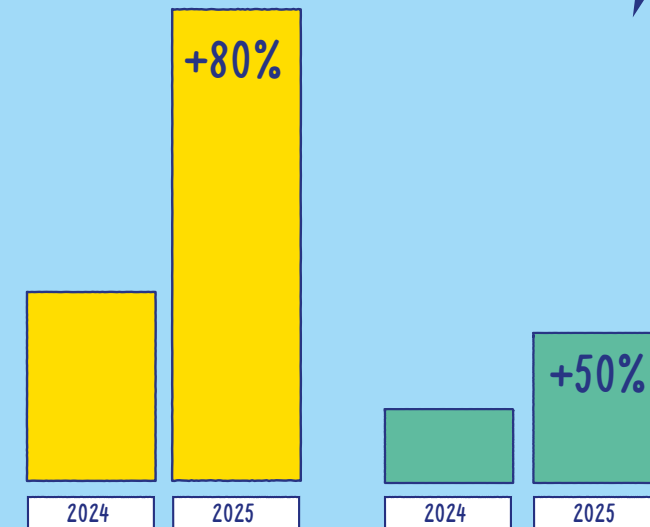
The result? Stronger connections, more meaningful interactions, and a noticeable increase in engagement across our channels. Our fans aren't just following, they're participating, asking, sharing, and helping us spread the story further.

FOLLOW US!

 FISHTALES_OFFICIAL
 FISHTALES_OFFICIAL

 INSTAGRAM

 TIKTOK



CAMPAIGNS

HERRING CAMPAIGN 2025

One campaign that truly stood out? Our 2025 herring campaign. The goal was clear: bring herring back into the heart of our food culture and get a whole new generation excited about it.

We teamed up with Kesbeke—the iconic Dutch pickles—for a match made in heaven. Together, we gave this classic a bold new edge.

We went all in. From teaser content and influencer collaborations to a full campaign rollout across social, events, and retail. We hosted a buzzing event at the Kesbeke factory with Oos, bringing press, creators, and fans together to celebrate the launch.

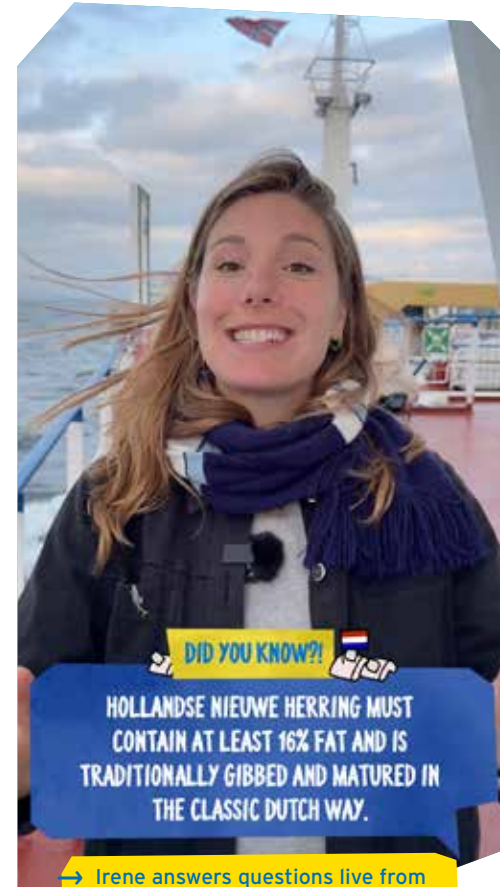
And it worked. We reached over 5 million potential herring fans, generated more than 21 million views on our own channels, and sold 43,000 herrings during the campaign period alone.

At the same time, impact manager Irene and content manager Denise travelled to Norway, where they joined the crew at sea in search of herring. The result? A powerful documentary featuring fisherman Berry, live on Youtube.

Proof that with the right energy, even a true Dutch classic can feel brand new again.



CHECK THE FULL HERRING DOCUMENTARY HERE



→ Irene answers questions live from the herringboat in Norway.



→ Herring-event with social ambassadors at the Kesbeke company



→ Sepp (a twisted_chef) and Wiebe touring Amsterdam with a traditional Dutch herring cart



→ Pickle-king Oos Kesbeke with Fish Tales co-founder Bart van Olphen



THE FISH TALES FOUNDATION: RESTRUCTURED FOR GREATER IMPACT

Since the start in 2019, the Fish Tales Foundation has driven positive impact in small-scale fisheries worldwide, supporting sustainable practices, strengthening communities, and promoting responsible seafood in close collaboration with fishers, NGOs, and institutions.

In 2025, we decided to integrate the Foundation's projects into Fish Tales Holding as of 2026. This allows us to work more efficiently and ensure continuous support for improvement projects. The projects will continue as before, without losing the focus.

Currently we are exploring how we can use the platform of Foundation to raise awareness and educate consumers about sustainable seafood and the difference their choices can make.

CURRENT PROJECTS

TUNA WELFARE PROJECT UPDATE

Improving tuna welfare in pole-and-line fisheries remains a key improvement to focus on. In 2025, we strengthened the project by merging efforts with a similar initiative in the Maldives, combining expertise and resources to increase the project's impact. The project proposal was updated to reflect the needs of both fisheries, with a strong focus on scientific research. This collaboration ensures welfare improvements are science-based, practical, and scalable across pole-and-line tuna fisheries. Funding for the first stage of this project is being requested.

In the meantime, we surveyed Indonesian pole-and-line fishers to understand their views on tuna welfare, willingness to adapt practices, and ideas for better handling on board. Their insights are now guiding our next steps. Results of these surveys were shared at the Catch Welfare Conference, where our Impact Manager, Irene, presented findings to fisheries experts.





FAIR TRADE SUCCESS IN MAUMERE

In 2025, a milestone was achieved: the pole and line tuna fishery in Maumere, Indonesia, officially became Fair Trade Certified! The Fish Tales Foundation and the Pole and Line Foundation Indonesia (AP2HI) initiated this project end of 2023. After the audit at the beginning of 2025, the certification was official.

This certification is truly special. Maumere is now one of the few Fair Trade certified fisheries worldwide, highlighting the dedication of local fishers and setting a new benchmark for ethical and sustainable fishing on a global scale.

The fishery in Maumere targets skipjack tuna using pole-and-line just like the fishery in Bitung. But the location of Maumere brings unique local challenges. Many fishers live on Pemana Island, a small and remote island off the coast of Maumere. Here, access to education, healthcare, and fresh, nutritious food is limited. This is why Fair Trade is even more important. For the fishermen, it means safer working conditions, fair pay, and support for community projects. For the industry, it shows that sustainability and fairness are achievable, even in small-scale, remote fisheries.

Our Impact and Fisheries Manager, Irene, visited the fishery to meet the fishermen firsthand and see the positive changes in action. Whilst joining a fishing trip and spending time with the community, Irene witnessed what life on Pemana Island is like and how the Fair Trade premium projects can benefit the community.

Achieving Fair Trade certification in Maumere puts Fish Tales' mission into practice. These tuna fisheries show that sustainable fishing is possible, protecting the ocean while supporting the local community with fair pay, safe working conditions, and investments in local projects. It's a model for the future of responsible tuna fisheries worldwide.

The rest of the year was focused on establishing the fishing cooperation, holding surveys to determine the community needs for premium projects and further educate the fishermen about the Fair Trade certification and their rights and benefits.



LOOKING BACK

SOME HIGHLIGHTS FROM 2025

→ FROM POP-UP STORE TO CONSERVERIA RANGE

It all started in our very own pop-up store. Right in the heart of Amsterdam, we created a place where people could discover just how good tinned seafood can be. Not just quick and easy, but something special. Something worth sitting down for.

Next step: we brought it online. Through our own webshop, we introduced this exclusive range to a wider audience. Carefully selected seafood, beautifully packed, ready to turn any table into something worth sharing. No hassle, just seriously good flavours.

Our Conserveria line became a natural addition to our assortment and made its way into hotel and catering industry and specialist stores. To take it further, we teamed up with Blue Olive. Through their network, our Conserveria line quickly found its way into more than 30 delicatessen shops, including STACH. The right places, where quality speaks for itself.

To bring the new range to life, we collaborated with Portuguese artist Ana Lisa, widely known as the queen of tinned fish design. She created bold, expressive illustrations by hand, each one reflecting the character of the product inside. Her passion and craftsmanship turn every tin into something worth keeping.

With this line, we're taking tinned fish to the next level and tapping into a growing movement where quality, craft and flavour come first.



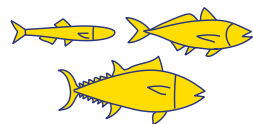
Bruschetta with ricotta and Fish Tales sardines with lemon.

AND FORWARD

COMING UP IN 2026 AND MORE!

Changing the world of seafood requires us to stay ambitious! Below you see a snap shot of some of the plans we have for the future.

- INTRODUCE A DIGITAL TRACEABILITY SYSTEM FOR OUR SUPPLY CHAINS
- CONTINUED INNOVATION IN EUROPE, SUCH AS A NEW SMOKED JACK MACKEREL PRODUCT LAUNCH IN THE NETHERLANDS
- WE'RE LAUNCHING A GLOBAL MOVEMENT TO KEEP SEAFOOD ON THE TABLE FOR GENERATIONS TO COME – BRINGING POWERFUL AMBASSADORS ON BOARD TO DRIVE REAL CHANGE.
- WE WILL EXPAND OUR TEAM IN THE US AND CANADA TO ACCELERATE FURTHER GROWTH IN THESE MARKETS.





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