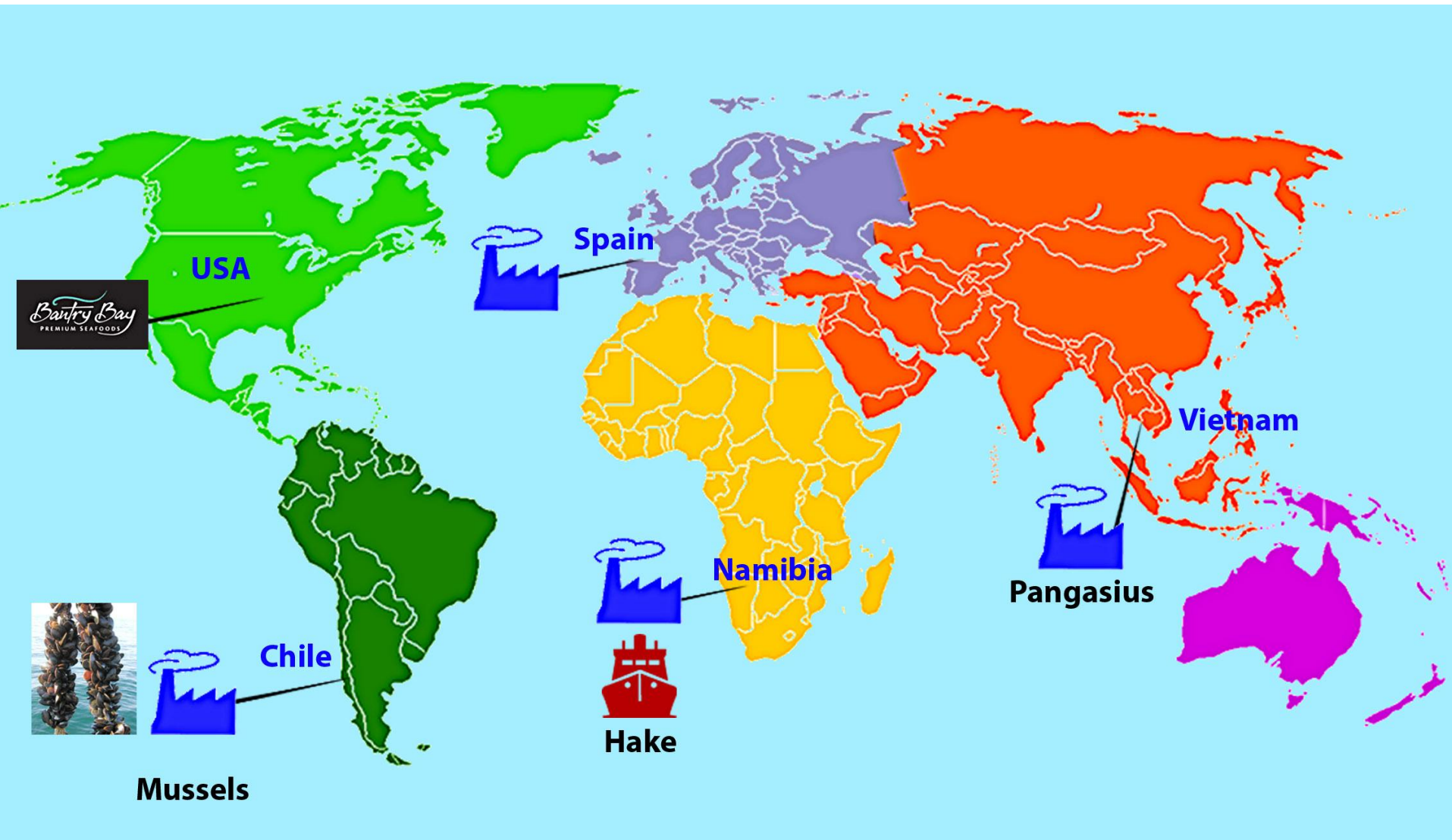




The Spanish Market for White Fish



MASCATO, S.A.
Julio Lloves





Namibia



Freezer Vessels for hake (16,000 Tn 2010)
Freezer Vessels for monkfish (3,500 Tn 2010)



Namibia



MSP (Processing Plant in Namibia, 8,000 Tn/year)

Thru its subsidiaries (MERLUS GROUP) is holder of fishing rights for hake and monk.



Namibia

HAKE



MONKFISH



Chile



Mussel farms in Chile (15,000 Tn/year)

Mascato thru the subsidiary **BLUE SHELL** is the biggest producer and processor of mussels in Chile.



Chile



Blue Shell (Processing plant. 7,000 Tn/year)



Chile



MUSSELS
NATURAL

MUSSELS IN
GARLIC SAUCE



MUSSELS IN
MARINERA
SAUCE



MUSSELS IN
TOMATE SAUCE





Vietnam



Pangasius farms (36,000 Tn)

MASCATO ASIA opens new factory in November, 2011.



Vietnam



Processing Plant. 10,000 Tn



Vietnam



PANGASIUS

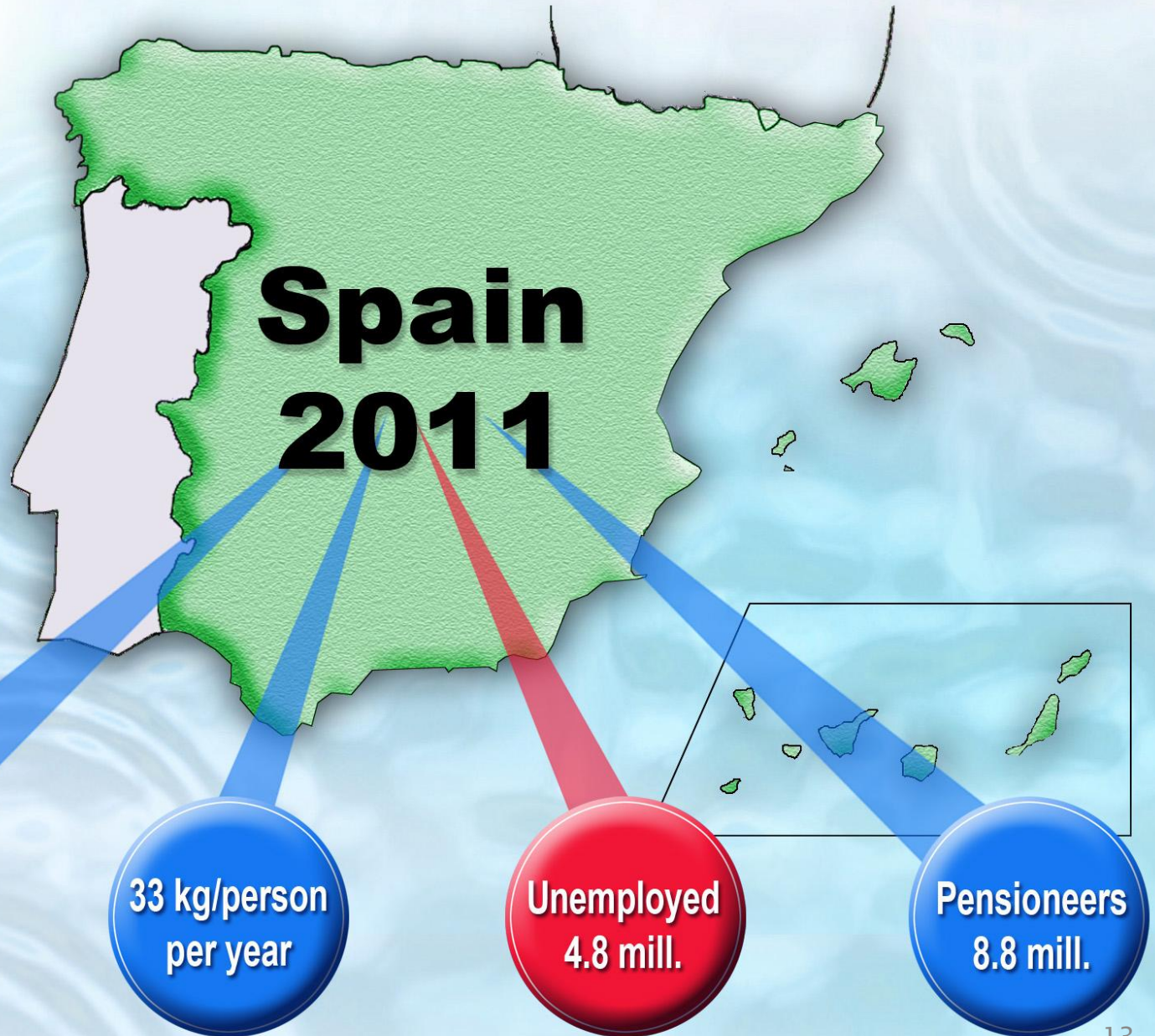


Spain

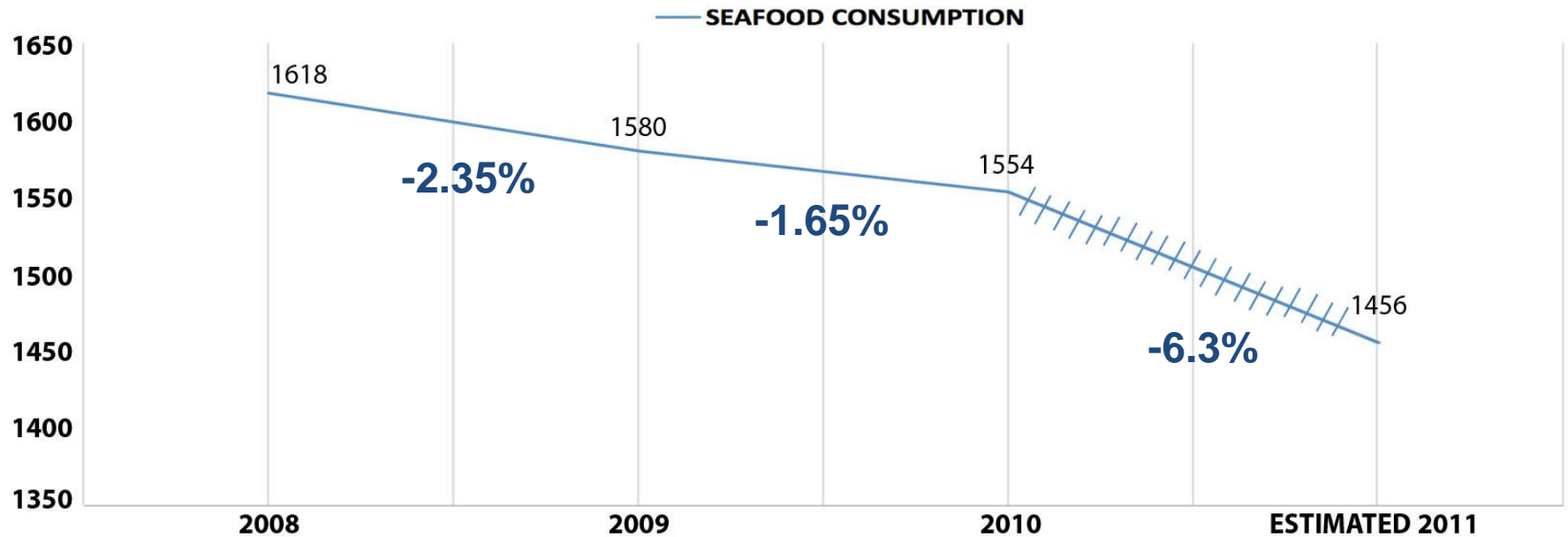
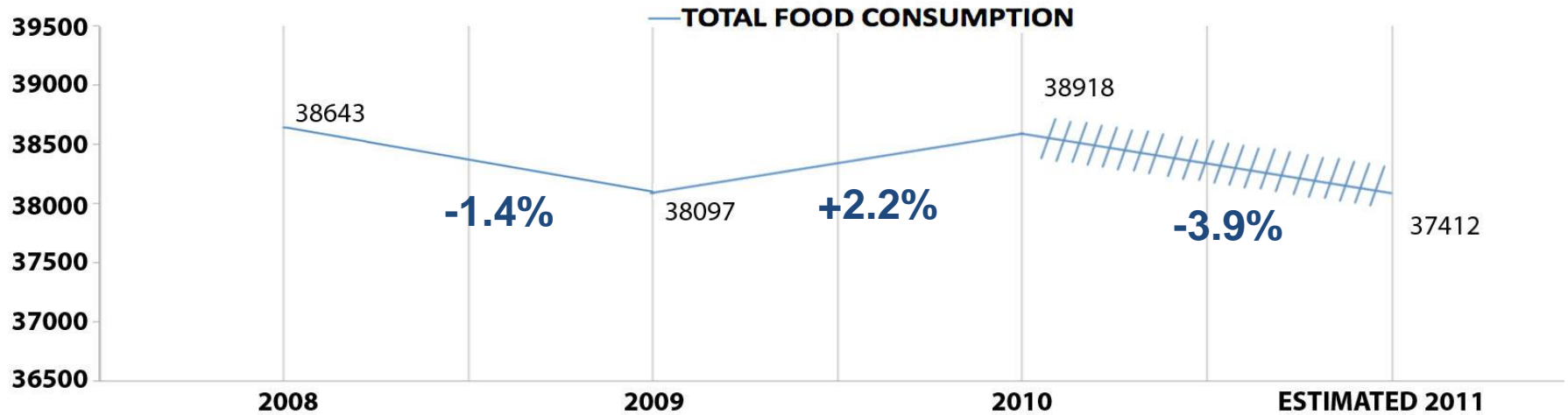


Mascato Salvaterra (Processing Plant in Spain)

MASCATO sells 35,000 Tn of Frozen Fish and 15,000 Tn of Fresh Hake in Spain.



The Spanish Market. Evolution



Seafood Consumption in Spain, WHERE?

MARCH
2011

FOODSERVICE

4% =

RESTAURANTS

14%

↓ 5%

HOME 82%

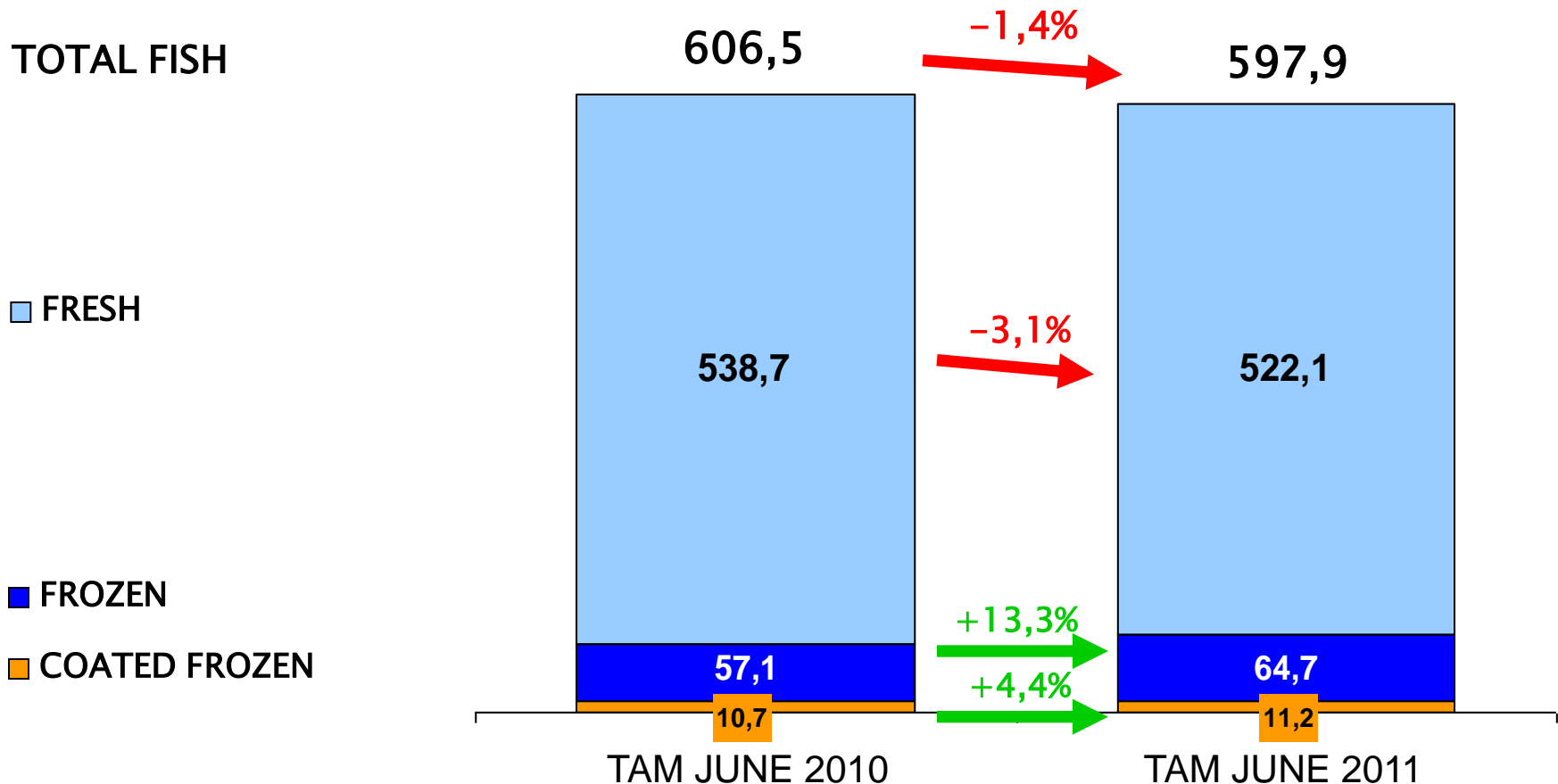


5%

Spanish consumer eats seafood mostly at home.

HOME consumption in Spain: FRESH OR FROZEN?

Sales million kilos (only fish, not including shellfish, cephalopods, salted or smoked fish)

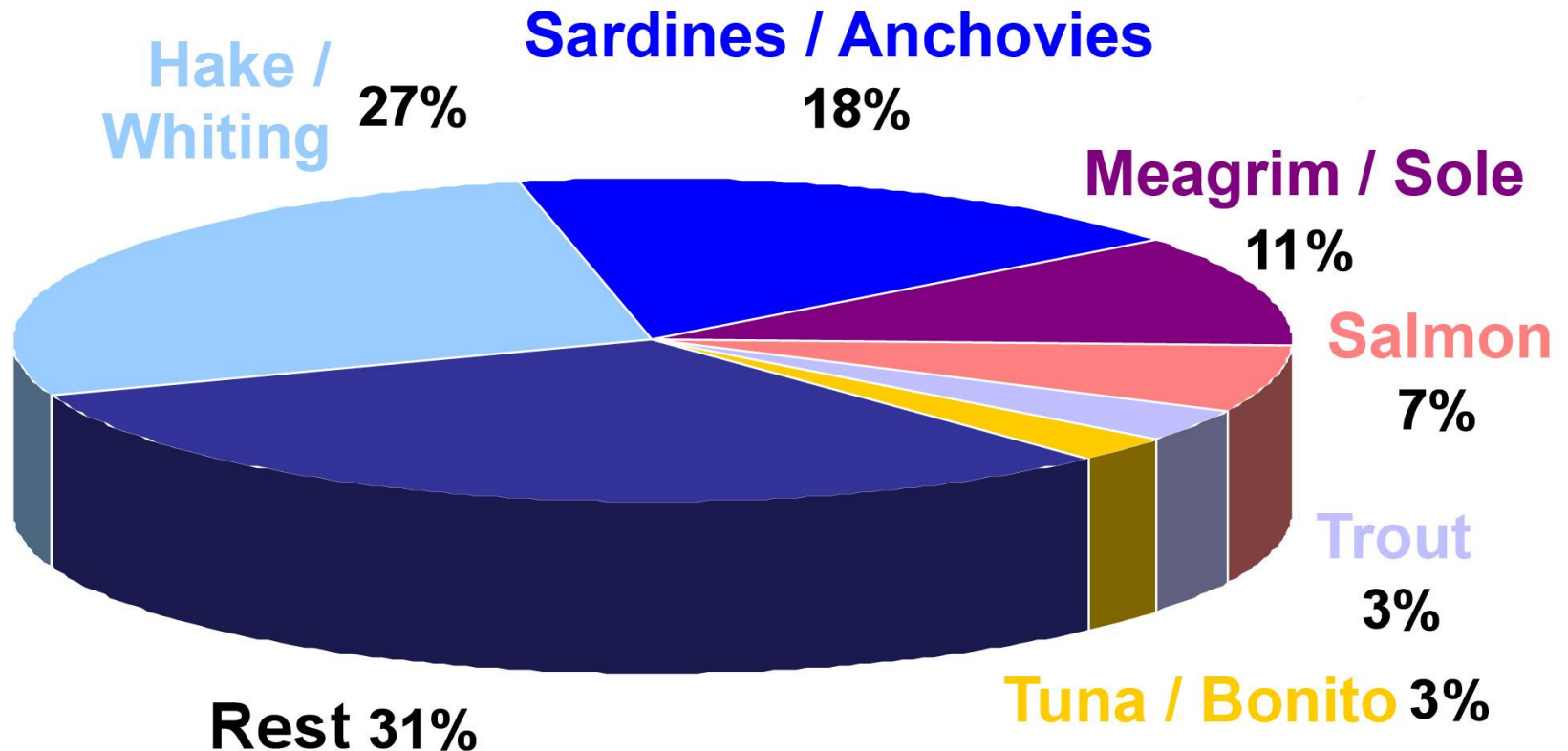


Consumption in the market is mainly Fresh (almost 90%).

While consumption is growing in frozen and coated frozen, fails to compensate for the drop in fresh (-3.1%) and total fish decreases(-1.4%).

HOME consumption in Spain by Species: FRESH FISH

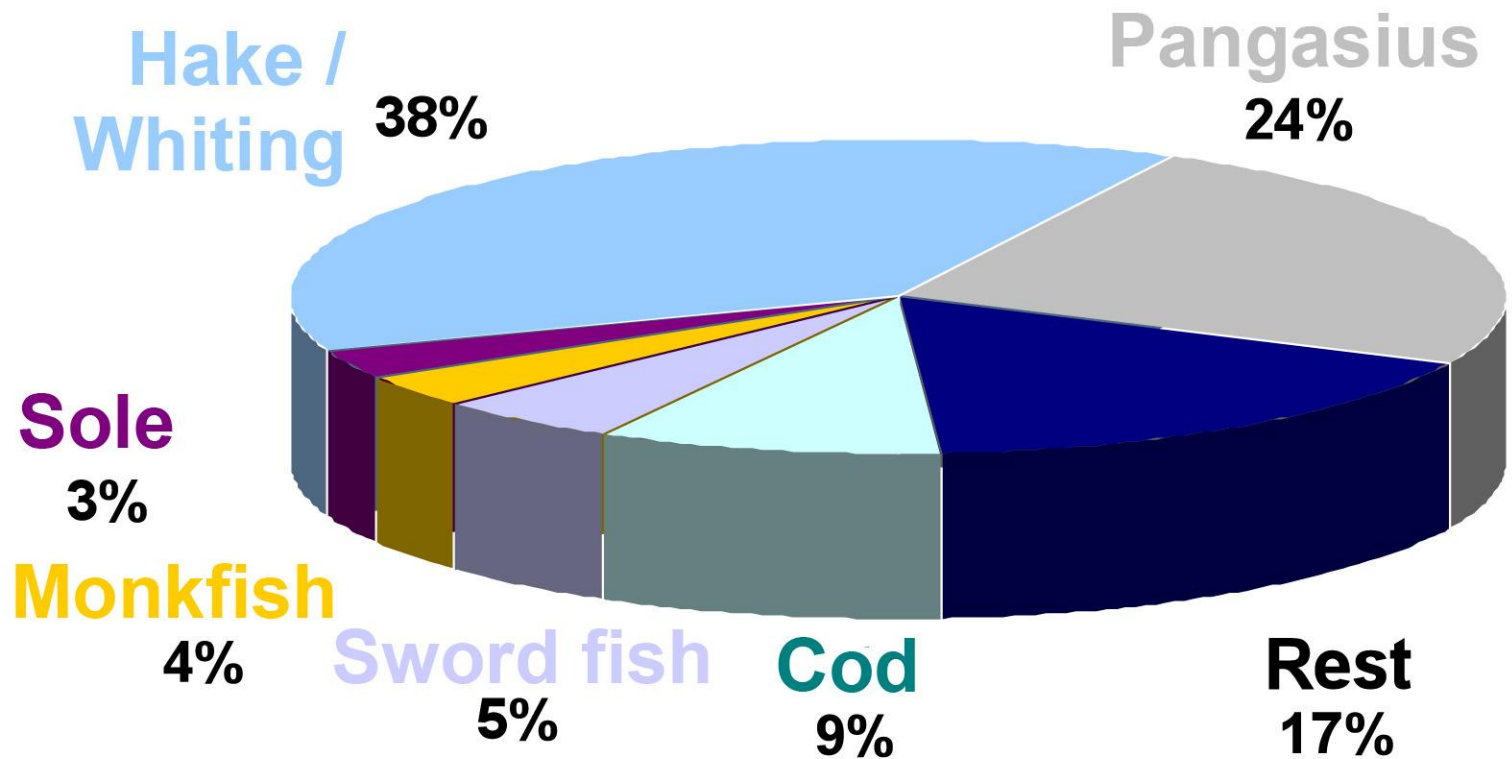
Weight in kilos of the total market



Hake represents more than 25% in kg of fresh fish.

HOME consumption in Spain by Species: FROZEN FISH

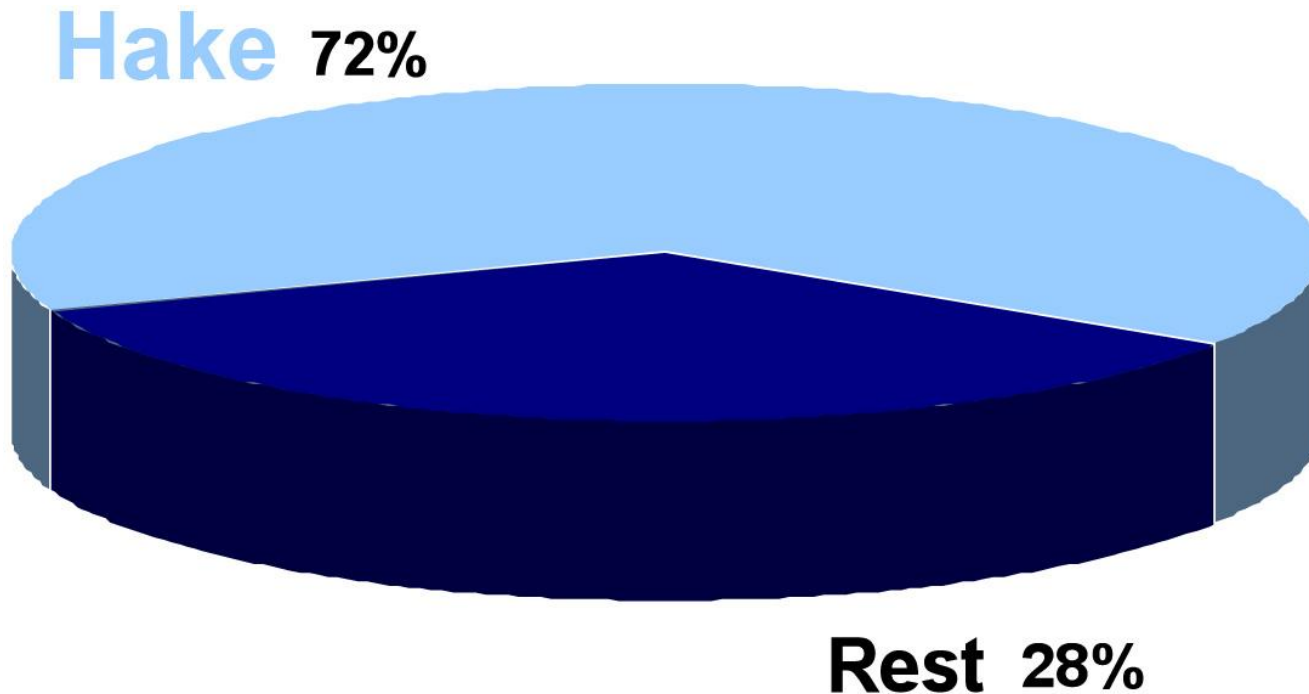
Weight in kilos of the total market



Hake is almost 40% of kilos of frozen fish. Pangasius becomes relevant.

HOME consumption in Spain by Species: COATED FISH

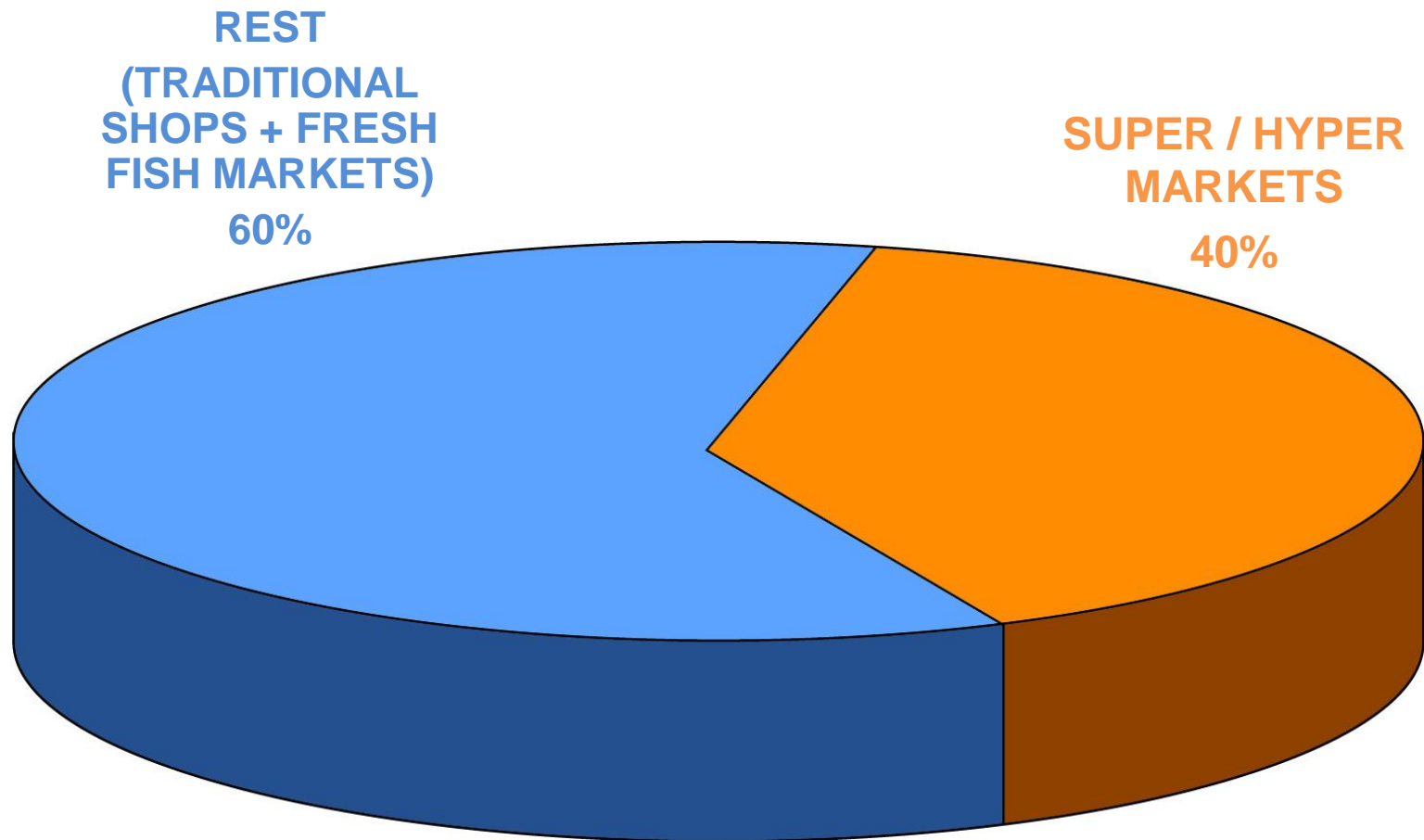
Weight in kilos of the total market



Hake is the most consumed fish precooked.
Nearly 3 out of four kilos of coated fish is hake.

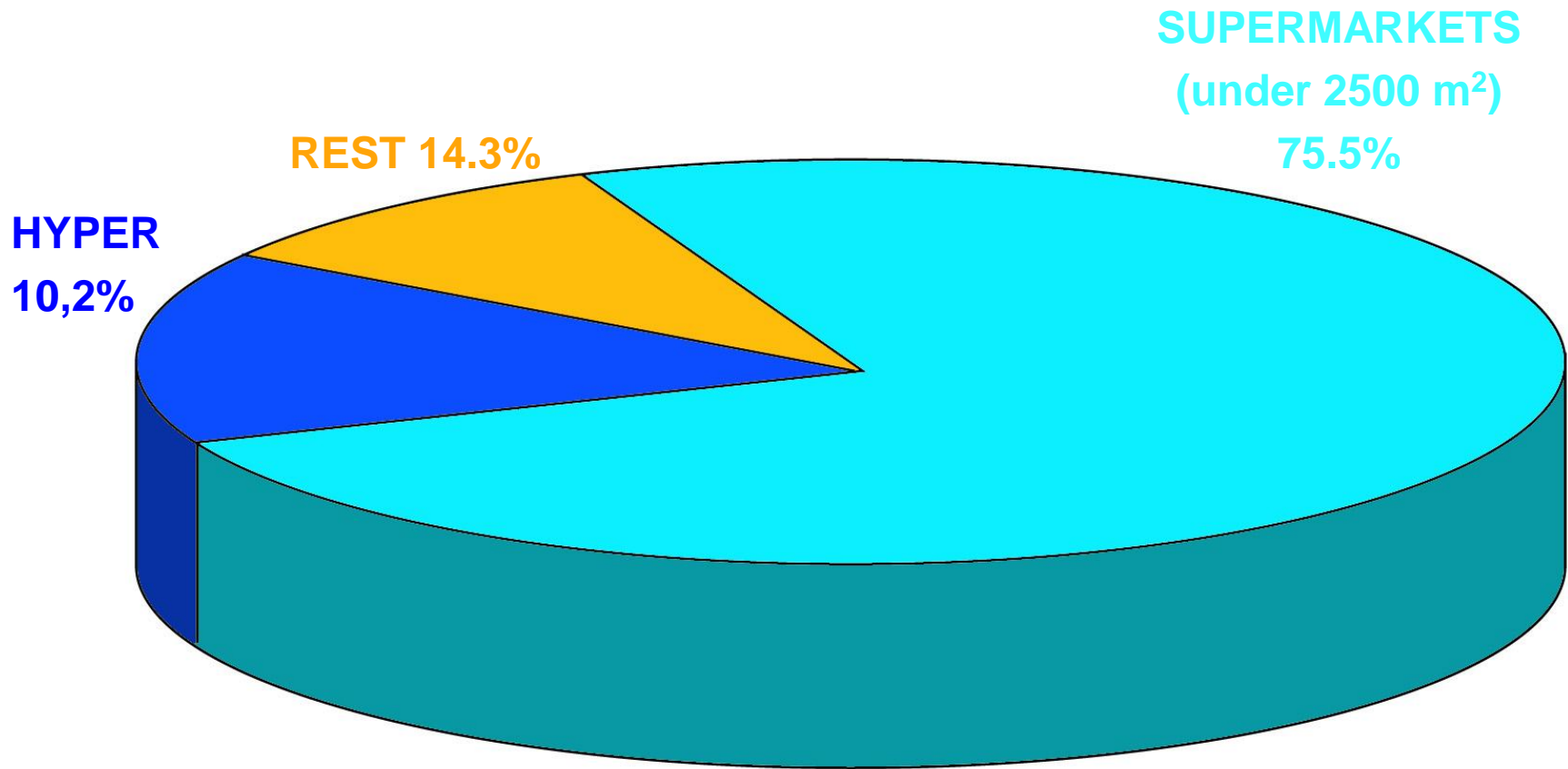


Who sells **FRESH** fish to the home consumer?



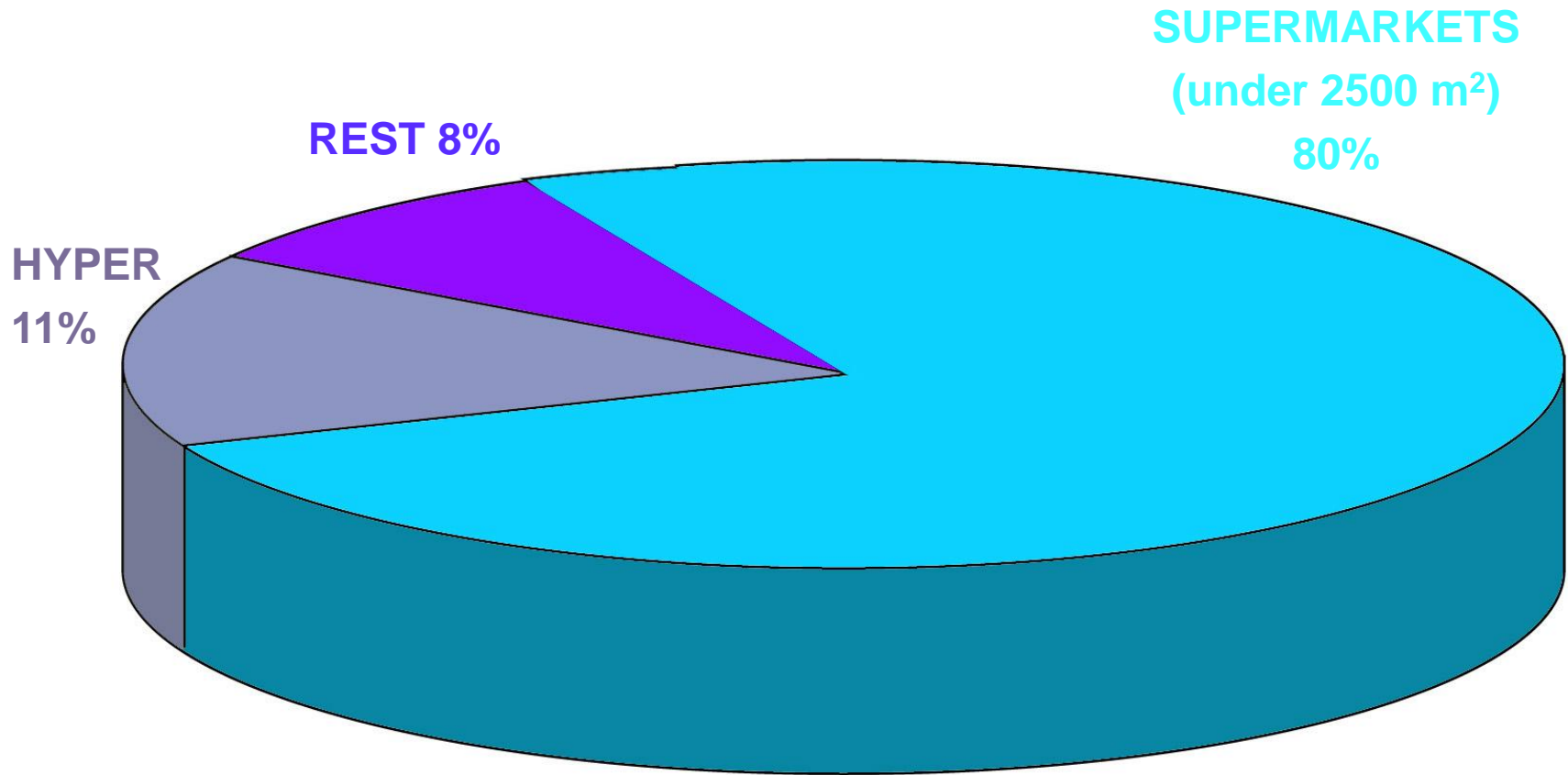
Trust is key when the consumer makes the decision where to buy.

Who sells **FROZEN** fish to the home consumer?



Frozen Fish is mostly sold in hyper and supermarkets.

Who sells **COATED** fish to the home consumer?



Coated Fish is mostly sold in hyper and supermarkets.

The formula

- Thinking about the consumer.
- Taking care of employees.
- Cooperating with the suppliers.
- Respect to society and enviroment.

Cooperation with suppliers

- Inter-supplier.
- Development together of a category of product.
- Prescription: We are the experts.
- Golden rules:
 - Food Safety
 - Quality
 - Price
 - Service

The future

- Present scenario not to change in short future.
- Pensioners and unemployed will play a big role.
- Brands of manufacturers to lose weight.
- Hardwork.



Thankyou!