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## PRESS RELEASE

### **Epax close to 100% circularity for marine biomaterials**

Epax has reported close to total circularity for its marine biomaterials, thanks to a strict zero-waste policy.

In 2022, 96.7% of by-products resulting from the manufacture of Epax's marine oil ingredients were used to create other valuable resources, including animal feed, fertiliser and biogas.

The achievement is announced in the Norwegian marine lipid specialist's first annual Environment, Social and Governance (ESG) Report, in which it commits to increase the figure to 98% by the end of 2023. To its knowledge, Epax is the first Omega-3 ingredients supplier to set itself biocircularity targets or to report on its progress in the area.

The ethos of circularity – also known as the circular economy – is to minimise the use of raw materials, maximise product reuse and recycling, and make new products from waste and by-products. Currently, just 7.2% of all materials input into the entire global economy are used to create new resources at the end of their useful life.

Epax's ESG report also provides an overview of other measures the company has taken to minimise its environmental impact, promote social responsibility across the supply chain and improve corporate governance. These have already resulted in a 33% reduction in fuel oil use since 2019 and a 13.3% cut in CO<sub>2</sub> emissions since 2020.

The new ESG strategy builds on Epax's first environmental stewardship policy, EcoVision, which it launched in 2010 as part of a commitment to responsible and sustainable operating practices.

Bjørn Refsum, CEO of Epax, said: "Epax has a long-standing commitment to sustainability, and an exceptionally high level of biocircularity is a key element of our plans for the future. This is increasingly important as consumer demand grows for sustainably produced omega-3 products and full ingredient transparency. To our knowledge, we're the first supplier in the sector to report on our progress towards full circularity, but we hope that others will now do the same."

The report sets out 12 goals to be achieved by 2030, including 100% renewable energy usage in Epax's Ålesund factory by 2025, using 80% less potable water by 2025 compared to 2021, and achieving an absolute reduction in CO<sub>2</sub> emissions year-on-year to 2030. The goals align with five specific UN Sustainable Development Goals (SDGs): clean water and sanitation (SDG 6), decent work and economic growth (SDG 8), responsible production and consumption (SDG 12), climate action (SDG 13), and life below water (SDG 14).

Epax's 2022 Environmental, Social and Governance (ESG) Report is available at:

<https://www.epax.com/esg-report/>

### **About Epax**

Part of Norwegian fishery giant Pelagia AS, Epax Norway AS is a leading manufacturer of concentrated marine oils.

Epax® has been an innovator for over 180 years. Since 1838, when it began producing premium quality cod liver oil, Epax has transformed the marine ingredients sector. It invented the technology to concentrate fish oil as an ethyl ester, and to re-esterify oils back to TG-form. It was also the first company to create condition-specific EPA/DHA ingredients backed by science. Today Epax continues to deliver Omega-3 products of unmatched purity and quality.

The Epax production facility in Ålesund, Norway has, in addition to all standard manufacturing certifications/approvals, been approved by the US FDA for manufacture of Pharmaceutical Intermediates and by the Norwegian Medicines Agency (Legemiddelverket) for the production of Active Pharmaceutical Ingredients (APIs).

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