



## **New cooperation model improves efficiency in Greek aquaculture**

**Two of the largest companies in the aquaculture sector in Greece have announced the achievement of an important cooperation agreement regarding the supply of fish feed. Athens Stock Exchange listed Dias Aquaculture S.A and the Greek subsidiary of the international fish feed group BioMar, develop their cooperation aiming at the strengthening of their positions in the markets of Greece and the Mediterranean.**

Dias has agreed to purchase the big majority of its fish feed needs at least for the coming years from BioMar. The deal calls for 30 mil EUR worth of supply p.a. BioMar has also agreed to acquire 25% of the shares of Zoonomi S.A, a fish feed company belonging by majority to Dias, for a price of 2.5 million euro

The management of the two companies considers that this agreement is the first step towards a bigger and wider cooperation to the benefit of both companies.

Dias from its side is securing the supply of high quality fish feed in alliance with a major international company specialized in fish feed and with huge experience and broad research for the development of new improved and more economic fish feeds. Dias will focus on its further profitable growth within the production and sales of fish which is the core business of the company.

With its cooperation with Dias BioMar secures a strong base for its further profitable growth in the area of East Mediterranean.

This model represents in Greece a new type of cooperation between independent professional companies in the value chain. Dias can concentrate on developing their farming activity and Biomar can continue to develop fish feed based on their international position within sourcing, nutritional knowledge and technological competences.

Dias Aquaculture S.A, listed in the Athens Stock Exchange, is one of the 3 biggest producers of farmed fish in Greece and the Mediterranean with a capacity of 20.000 tons production p.a, which is continuously growing. Dias has also a large hatchery, a fish processing plant, numerous packing facilities and a share in Zoonomi S.A, who owns a fish feed production plant located in Korinthos, Greece.

BioMar Hellenic S.A is the Greek subsidiary of the international BioMar Group, which in turn is owned by the listed Danish company Schouw & Co. BioMar Group with a history of 40 years specialized in fish feeds, holds one of the top 3 positions worldwide with production facilities in 7 countries (Denmark, Norway, Scotland, Chile, Spain, France and Greece). In Greece BioMar has had a presence since 20 years and has since 2001 been operating a fish feed production plant in the Industrial Zone of Volos, from where BioMar supplies the Greek market as well as the markets of East Mediterranean, the Balkans and the Black Sea.

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