

Thai Union Group launches SeaChange 2030

Global seafood leader pledges entire 2022 net profit toward meeting broadest reaching commitments in the seafood industry to advance sustainability goals.



World seafood leader Thai Union Group PCL on Tuesday announced the launch of SeaChange 2030, the next stage of its sustainability strategy to help reshape the seafood industry with solutions across people and the planet that better sustain a future for all.

Climate change has become a "code red" for humanity, critical ecosystems are at risk and, according to the Food and Agriculture Organization of the United Nations, 600 million people directly or indirectly rely on the ocean as a source of jobs and food, especially in developing countries.

That's why Thai Union is committing the equivalent of its entire 2022 net profit of THB 7.2 billion (US\$ 200 million) to SeaChange through 2030 and setting aggressive new goals that will impact the entire seafood value chain on a global scale.

SeaChange 2030 marks a significant expansion of the company's sustainability strategy, first created in 2016, due to its 11 interconnected goals that will drive global impact for our people and our planet. The commitments, which actively support the delivery of 10 of the United Nations' Sustainable Development Goals, comprise of:

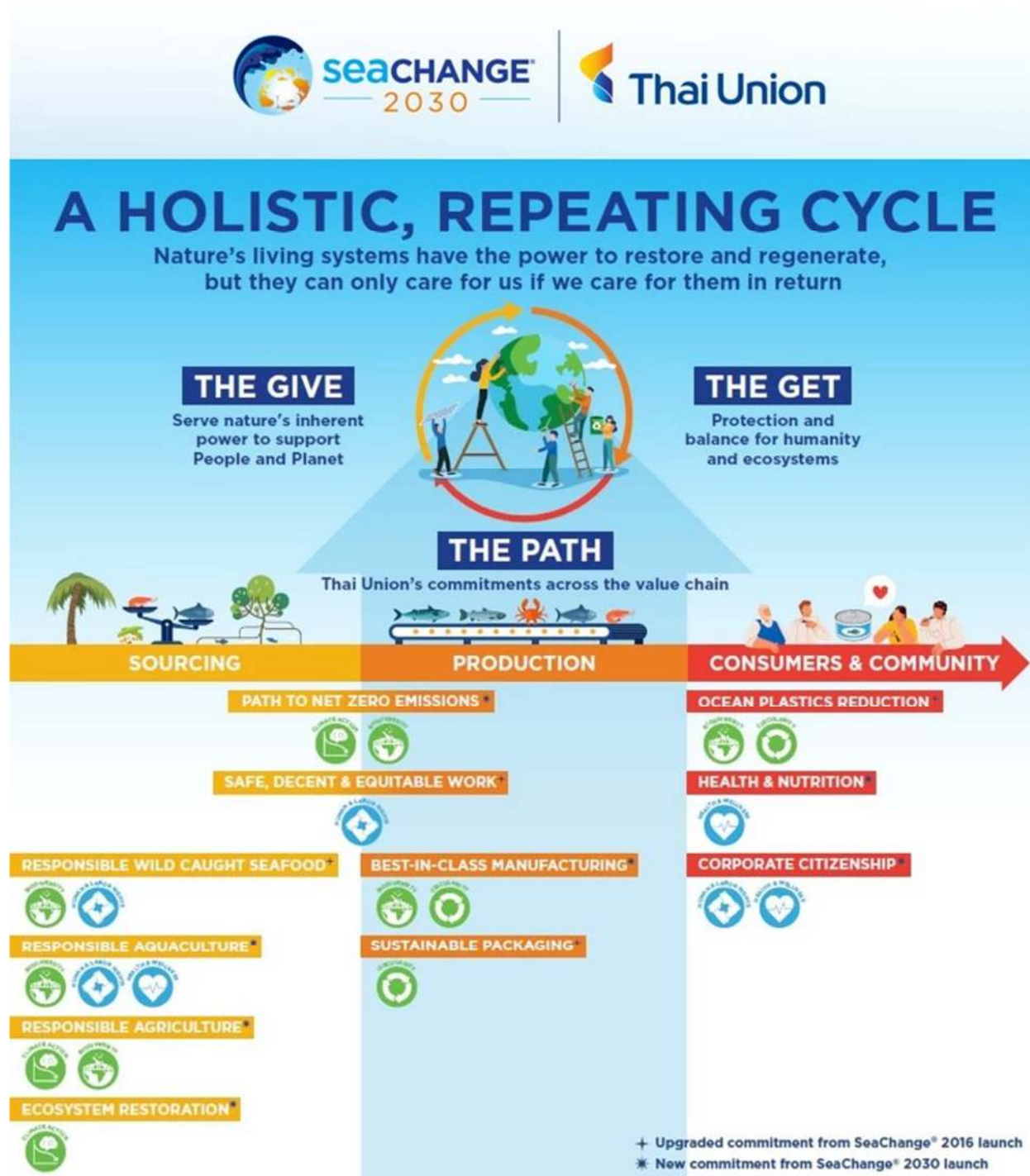
PATH TO NET ZERO EMISSIONS: 42% reduction to Scope 1, 2 and 3 greenhouse gas emissions by 2030 and net zero by 2050

RESPONSIBLE WILD-CAUGHT SEAFOOD: 100% of wild-caught seafood will be sourced responsibly or from a fishery in an improvement program and with responsible labour practices, extending Thai Union's scope beyond tuna to other key species they source

RESPONSIBLE AQUACULTURE: 100% of Thai Union's shrimp is produced minimizing ecosystem impact and meeting current industry best practices in welfare and working conditions

ECOSYSTEM RESTORATION: Thai Union will contribute THB 250 million (more than US\$ 7 million) toward the protection and restoration of critical ecosystems

RESPONSIBLE AGRICULTURE: 100% of soy and palm oil will be certified, ensuring zero deforestation across the supply chain, and 100% of chicken will be responsibly sourced



BEST-IN-CLASS MANUFACTURING: Thai Union will implement zero water discharge, zero waste to landfill and zero food loss at its five key global facilities

SAFE, DECENT, AND EQUITABLE WORK: Thai Union will continue to ensure a safe, decent, diverse and inclusive workplace for all employees while also expanding its efforts to include:

50% of management positions will be held by women

100% of sourcing vessels will work to prevent illegal, unreported and unregulated (IUU) fishing and modern slavery

100% of farms Thai Union sources from will use best labour practices

OCEAN PLASTICS REDUCTION: Thai Union will divert 1,500 tons of ocean-bound plastic from waterways and oceans

NUTRITION & HEALTH: 100% of branded ambient products will meet nutritional guidelines and 100% of new ambient products will drive positive nutrition

SUSTAINABLE PACKAGING: 100% of branded products will be in sustainable packaging by 2025 and the Thai Union will advocate for at least 60% of private label products to be in sustainable packaging

CORPORATE CITIZENSHIP: Thai Union will contribute THB 250 million (more than US\$ 7 million) to give back to the communities in which it operates, in addition to ongoing support during times of crisis



Achieving these goals will help reduce carbon, minimize waste, safeguard and rebuild ecosystems, ensure safe, decent, and equitable work is a reality across the value chain, and advance a healthier world.

Thai Union is collaborating with some of the most impactful players in global sustainability and eco-leadership to launch its next stage strategy as the seafood industry's leading agent of change, engaging thousands of vessels and farms to meet these goals. These partners include:

Sustainable Fisheries Partnership

Aquaculture Stewardship Council

The Nature Conservancy

IDH – the Sustainable Trade Initiative

The Global Ghost Gear Initiative

Further, the company is aligning its net zero targets with the Science Based Targets initiative (SBTi) and will drive the deployment of new environmental data collection tools to help deliver a net zero economy. Thai Union is the first global seafood company to set goals verified by SBTi, accelerating meaningful progress in the industry.

"The seafood industry needs to do more when it comes to caring for our people, our planet and our oceans," said Adam Brennan, Chief Sustainability Officer of Thai Union.

"The time for aggressive action is now. Through SeaChange, we aim to drive meaningful improvements across the entire global seafood industry. Commitments to this ambition require the power and collaboration of communities, governments, and organizations that can help make long overdue structural changes a reality. Together with our partners, we're asking the wider industry and our peers to join this effort." Thai Union launched SeaChange in 2016. Through this work, the company has been ranked No. 1 on the Dow Jones Sustainability Indices (DJSI) and has been listed for nine consecutive years. The company also currently ranks No. 1 on the Seafood Stewardship Index.

"At Thai Union, we view SeaChange as our license to operate," said Thiraphong Chansiri, President & CEO of Thai Union. "We believe it is important to treat the resources we rely upon responsibly, so we can nourish people and provide work in communities all over the globe for generations to come. Our vision is to be the world's most trusted seafood leader and SeaChange 2030 helps us get there. The changes we will achieve through this strategy are crucial – not just for the Thai Union, but for the good of us all."

Source: The Nation Thailand on 19 July 2023

<https://www.nationthailand.com/special-edition/sustainability/40029490>