

\$COTTISH \$CAMON



- How foreign interests control 99% of 'Scottish' salmon farming

A report by [Scottish Salmon Watch](#) (February 2019)

#1 - Mowi (formerly Marine Harvest) - [60,200 tonnes of salmon farming production in Scotland in 2017](#) (38%)

The [largest shareholder](#) is Geveran Trading (a [subsidiary of Greenwich Holdings Ltd](#)) which is [registered in Cyprus](#) and owned by Norway's richest man John Fredriksen (worth \$10.9 billion according to Forbes) who [lives as a tax exile in Cyprus](#). The second largest shareholder is the [Norwegian Pension Fund \(Folketrygdfondet\)](#) with the [Canadian Pension Plan Investment Board](#) in Canada listed as the 8th largest shareholder.



Marine Harvest - Norwegian-owned (via Cyprus) with the new "[pompous & foreign](#)" name Mowi ([renamed on 1 January 2019](#))



MOWI®

- [60,200 tonnes of salmon farming production in Scotland in 2017](#) (38%)

The [largest shareholder in Mowi/Marine Harvest](#) (the world's largest salmon farming company and Scotland's largest) is John Fredriksen who runs [Cyprus-registered Geveran Trading](#) (worth 10 billion Euros and [146th richest billionaire in the world according to Bloomberg](#)). Other [shareholders](#) include the Norwegian pension fund [Folketrygdfondet](#), US investment firm [BlackRock](#) and the [Canadian Pension Plan Investment Board](#).

MOWI (MHG)



Shareholders		
Name	Equities	%
John Fredriksen	76,601,919	14.8%
Folketrygdfondet	39,872,519	7.73%
Jupiter Asset Management Ltd.	17,562,690	3.40%
BlackRock Fund Advisors	13,141,716	2.55%
JPMorgan Asset Management (UK) Ltd.	12,452,835	2.41%
The Vanguard Group, Inc.	11,028,852	2.14%
Henderson Global Investors Ltd.	9,261,464	1.79%
Canada Pension Plan Investment Board	8,764,000	1.70%
APG Asset Management NV	8,446,502	1.64%
Storebrand Asset Management AS	7,979,997	1.55%

Marine Harvest was [renamed Mowi on 1 January 2019](#). Marine Harvest was [listed on the New York Stock Exchange in 2014](#) (later [delisting in 2017](#)) - [clapping at the opening bell is largest shareholder John Fredriksen with his twin daughter Cecilie Fredriksen](#).



John Fredriksen's biography is titled '[Storeulv](#)' (Big Wolf) and Forbes profiled him as the '[Viking Raider](#)'. In the [latest Forbes billionaires list in 2018](#), Fredriksen is ranked #228 with a wealth of \$10.9 billion ([down from #88 in 2010](#)):

Forbes Billionaires Innovation Leadership Money

#228 John Fredriksen

Investor

REAL TIME NET WORTH
as of 2/20/19
\$10.9B

The Wall Street Journal [reported](#) in 2017:

"The son of a Norwegian shipyard welder, Mr. Fredriksen dropped out of high school and moved to Beirut to trade oil. He later supplied fuel to the U.S. Air Force during the war in Vietnam. His tankers moved crude out of Iran during that nation's war with Iraq in the 1980s. He gave up his Norwegian citizenship in 1996 and became citizen of Cyprus. He also has

offices in Singapore and Bermuda, where taxes are substantially lower than in his native Norway."

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John Fredriksen in his Oslo office with his twin daughters—Kathrine, left, and Cecilie, who are increasingly taking responsibilities in the group.
PHOTO: ELIN HØYLAND/DAGENS NÆRINGSLIV

Forbes [reported](#) in 2001:

"His early dealings involved running crude to and from such hot spots as Lebanon, Iran and Syria, often on behalf of shadowy oil traders, such as Marc Rich. "He was the lifeline to the Ayatollah," claims Odd-Harald Haugue, a Norwegian writer who collaborated on a biography of Fredriksen. After being jailed in Norway in 1987 on charges (dismissed) that his tankers burned some of their cargo of crude oil as fuel, he decamped to the tax haven of Cyprus, where he runs an empire of tankers, drilling rigs, natural gas ships and oilfields valued at more than \$1 billion."

The Fredriksen's own (or owned) a mansion in Chelsea, London which is [30,000 sq ft - equivalent to five large family houses and it boasts a spectacular indoor swimming pool and tennis courts](#):



Fredriksen's twin daughters Cecilie and Kathrine will inherit his Mowi/Marine Harvest salmon farming fortune.

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DON'T TOUCH WHAT YOU CAN'T A-FJORD Meet the blonde Norwegian twins, 33, who are set to inherit £8bn from shipping tycoon dad – and they're both single

Kathrine and Cecilie Fredriksen are heavily involved in their father's multi-billion pound business

By Brittany Vonow
7th May 2017, 12:26 pm | Updated: 7th May 2017, 3:32 pm

   2 COMMENTS

THEY are young and powerful, the next generation of super-rich, savvy businesswomen.

Norwegian twins Kathrine and Cecilie Fredriksen have made headlines after their family was named the 12th richest in the UK, according to the [Sunday Times Rich List](#).



Their father, who is nicknamed "Big Wolf", has previously praised his daughters, saying: "I hope Cecilie takes over soon, I'm beginning to get tired.

"But I won't retire. I think I'll work until I die."

Fredriksen, who has a Chelsea mansion that includes a ballroom, controls a £3bn empire in shipping, fish farming and oil support services.



Norwegian twins, 33, bring a touch of glamour to list of the world's richest people as they're set to inherit £8billion shipping fortune (...and they're BOTH single!)

- Cecilie and Kathrine Fredriksen will take over father's vast shipping empire
- Their family fortune is worth £8.057billion, up £1.757bn from last year
- Both of the blonde twins - who dress in glamorous outfits, thought to be single

By **SCOTT CAMPBELL FOR MAILONLINE**

PUBLISHED: 12:54, 7 May 2017 | UPDATED: 23:27, 7 May 2017



A pair of Norwegian twins who are set to inherit their tycoon father's £8billion shipping empire have added a touch of glamour to a list of the world's richest people.

Cecilie and Kathrine Fredriksen both hold directorships in the family firm but they will take full control of tanker operator Fontline once then their dad John, 73, departs from the helm.

Their family fortune is worth £8.057bn - an increase of £1.757bn on last year's total, according to the Sunday Times Rich List which is published today.



Marine Harvest ([renamed Mowi from 1 January 2019 - much to the chagrin of the Mowinckel family](#)) has an appalling environmental track record in Scotland - [including pollution with toxic chemicals, the slaughter of seals and mass mortalities](#).

Media Backgrounder (May 2018)

Marine Harvest Scotland



View [shocking videos and photos](#) from Mowi/Marine Harvest's salmon farms online here



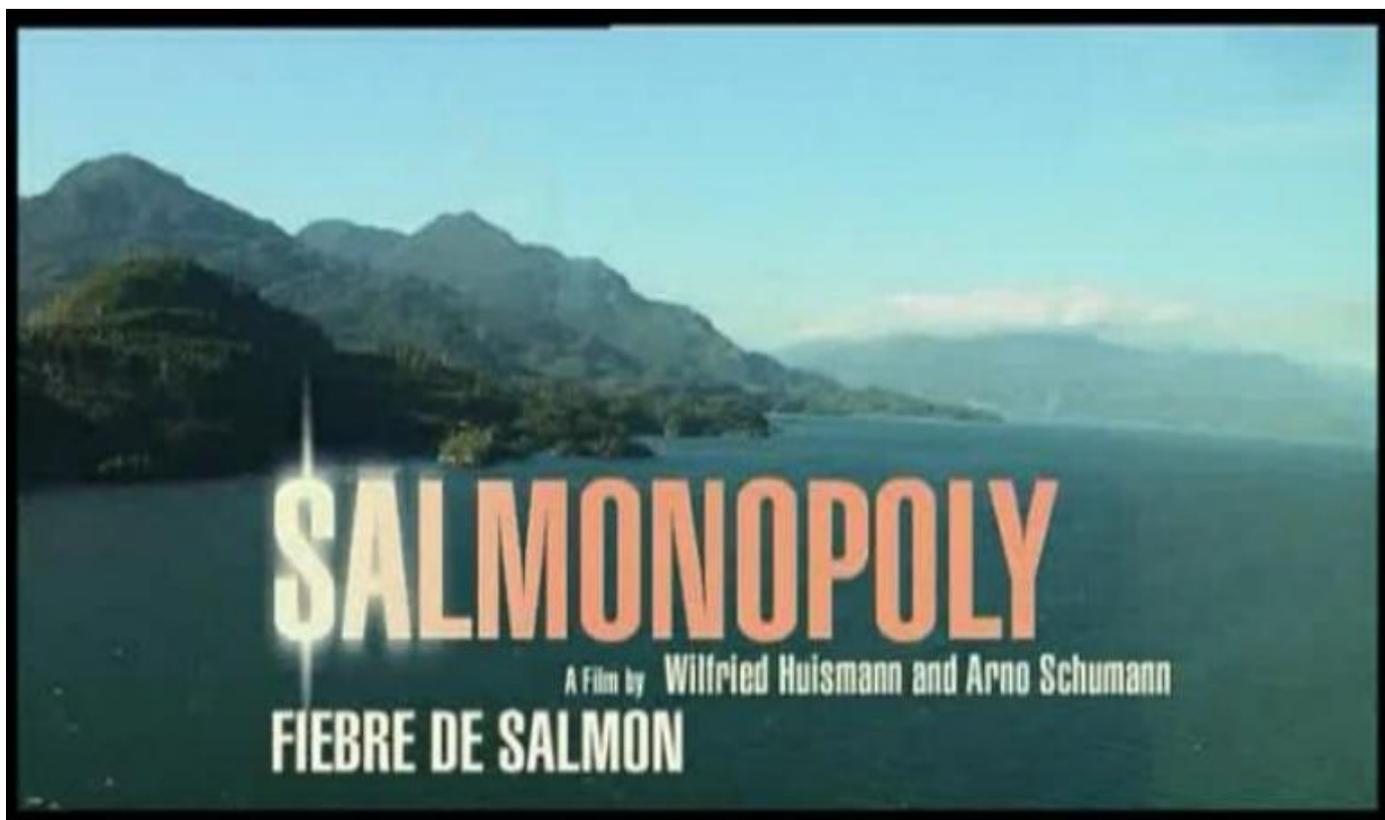
Here's [a video nasty from Loch Linnhe](#) showing the rotting underbelly of Mowi salmon which Marine Harvest does not want the public to see:



And here's [skinned alive Marine Harvest salmon](#) from their farm at Carradale in March 2018 [when 300,000 fish died a cruel death](#) (photos leaked by a whistleblower):



The documentary '[Salmonopoly](#)' showcased Marine Harvest's environmental problems in Chile.



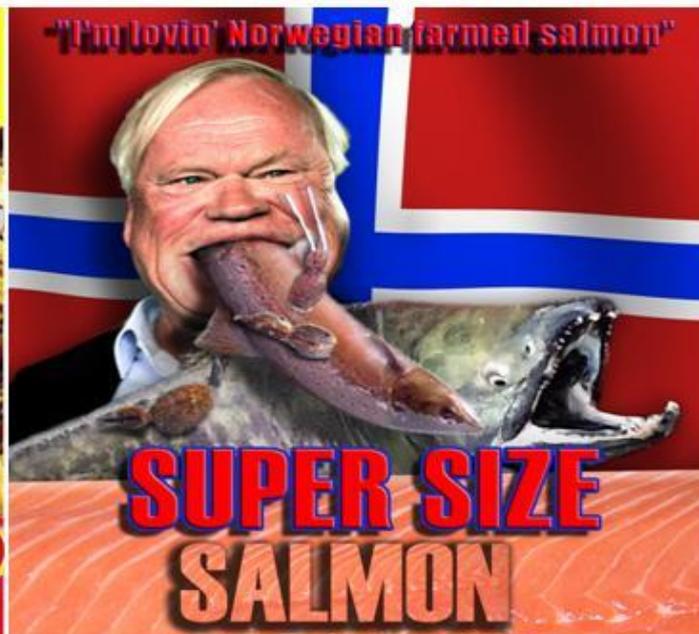
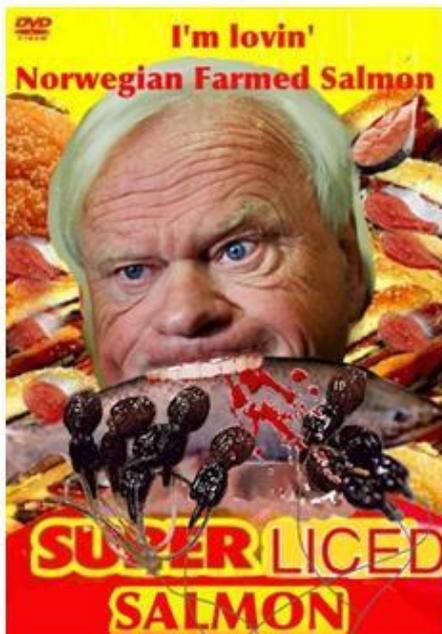
The film [Salmonopoly](#) opened with footage of Marine Harvest's [largest shareholder, John Fredriksen](#) who is also known '[Storeuly](#)' (Big Wolf).



John Fredriksen, in Norwegen heisst er "Der große Wolf". Ihm gehört die größte Tankerflotte der Welt und jetzt ist er auch der Größte im Lachsgeschäft. Er hat den größten Zuchtlachskonkern der Welt (Marine Harvest) aus dem Boden gestampft und beherrscht die Produktion in Chile, Norwegen, Kanada und Schottland. 100 Millionen Lachse pro Jahr wirft Marine Harvest auf den Weltmarkt. Zur Freude der Verbraucher- aber zu welchem Preis?

In his Norwegian home he is called the "Big Wolf". John Fredriksen with his company MARINE HARVEST is the world biggest player in the salmon industry. His farms in Chile, Norway and other countrys produce more than 100 Million farmed salmon per year to satisfy consumers in Europe, Japan and the USA. But at what price?

Fredriksen was dubbed [McFreddy](#) following Marine Harvest's [ill-fated tie in with McDonalds](#).



Klart for McFreddy på McDonalds

McDonalds lanserer nytt produkt; fersk laksefilet i wrap. Laksen leveres av John Fredriksens Marine Harvest.

In December 2018, Marine Harvest [suffered an escape of 24,500 salmon from a site off Barra](#).



The image is a screenshot of a news article from Undercurrent News. The header features the logo 'undercurrentnews' with the tagline 'seafood business news from beneath the surface'. To the right of the logo are social media icons for Facebook, LinkedIn, and Twitter. Below the logo is a navigation menu with links for HOME, PRICES, SPECIES, COMPANIES, DOWNSTREAM, UPSTREAM, BLOGS, and JOBS. The main headline reads 'Marine Harvest suffers escape of 24,500 fish from Scottish site'. Below the headline, it says 'By Undercurrent News Dec. 24, 2018 09:56 GMT'. The first paragraph of the article states: 'Salmon farmer Marine Harvest has reported the escape of 24,572 salmon from a site off Barra, an island on the west coast of Scotland [...]'.

Fish Farming Expert [reported](#):

“We are very disappointed that our infrastructure was unable to withstand these severe weather challenges,” said Gideon Pringle, operations director (farming). “Our priority is to keep our employees safe during these extreme events, but admittedly we need to do a better job at keeping our fish contained, especially at our high-energy sites.”

The company said it will review the site’s moorings, nets and cages used at offshore locations, and make the necessary changes to ensure the site can effectively withstand the most challenging weather conditions.

Hellisay was the first of Marine Harvest’s sites that could truly be considered “high-energy”. It has since successfully developed high-energy farms off Muck and Rum.

MH Scotland’s last sizeable escape occurred June 2015 at its Eilean Grianain salmon farm, when it lost around 16,000 fish weighing an average of 4.5kg.

Click [here](#) to watch a Marine Harvest video made at the Hellisay farm during a storm, showing conditions similar to those that led to the tear in a net in November.

In February 2019, Mowi (together with Norwegian-owned Scottish Sea Farms and Grieg Seafood) was [raided by EU investigators in connection with an EU-wide probe into alleged illegal cartels](#).



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Salmon farms raided as part of EU competition probe

By Kevin Keane
BBC Scotland's environment correspondent

20 February 2019

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The investigation focuses on alleged anti-competitive business practices.

BBC Scotland understands it is principally centred on Norway which is outside the EU.

The Scottish sites visited have Norwegian links including Marine Harvest - recently rebranded as Mowi - in Rosyth, Scottish Sea Farms in Stirling and Grieg Seafood in Lerwick.

Read more via "[Two Mowi plants are under investigation after being raided by EU competition authorities](#)"