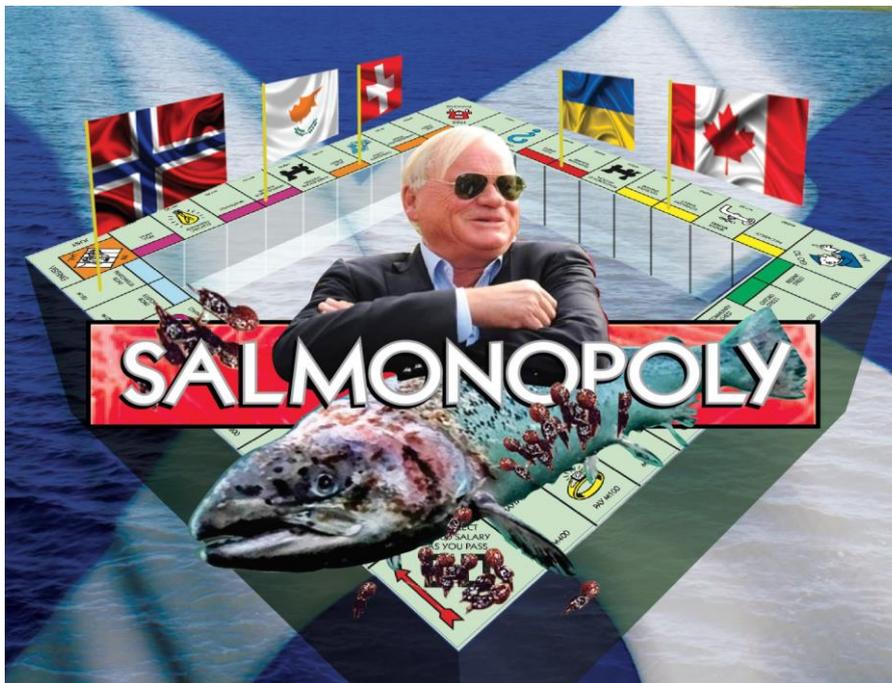


\$COTTISH \$CAMON



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



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

'Scottish Scamon' lifts the lid on how shadowy investors in Norway, Canada, Switzerland, Cyprus, Luxembourg, United States, Monaco & Ukraine have hijacked Scotland's iconic fish to promote counterfeit salmon.



The Six Companies (all foreign-controlled) Accounting for 99% of 'Scottish' Salmon:

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%)

Scottish Sea Farms - a subsidiary of Norskott Havbruk AS which is co-owned by the Norwegian companies SalMar (controlled via Gustav Magnus Witzøe's Kverva) & Leroy (controlled via Austevoll Seafood)



- 31,000 tonnes of salmon farming production in Scotland in 2017 (19.8%)

The Scottish Salmon Company - "Shaped in Jersey, Ukraine, Switzerland & Norway"



- 25,272 tonnes of salmon farming production in Scotland in 2017 (16.1%)

Cooke Aquaculture - Canadian-registered company privately owned by Glenn Cooke (with finance from Iceland, Norway and US banks)



- 23,000 tonnes of salmon farming production in 2017 (14.7%)

Grieg Seafood - owned by Norway's Grieg family and other Norwegian investors



- 12,056 tonnes of salmon farming production in Scotland in 2017 (7.7%)

Loch Duart: Registered in Scotland but the largest shareholder is Pacific Sequoia Holdings in California, United States, controlled by Canadian Jeffrey Skoll via the Capricorn Investment Group



- 5,000 tonnes of salmon farming production in 2017 (3%)

'Scottish Scamon' exposes how Scotland's Fisheries Minister is effectively promoting the interests of a raft of polluting foreign corporations ahead of Scotland's pristine marine environment and Scotland's iconic wild salmon.



Atlantic salmon - *Salmo salar* in Latin (meaning 'the leaper') - has now become a leper due to the polluting practices of factory salmon farming.



The King of Fish now wears 'death crowns' due to lice infestation and infectious diseases. Farmed salmon is a pariah not a panacea.



The 'Scottish Scamon' report comes in the wake of raids by the European Union on Norwegian-owned salmon farming companies in Scotland (Mowi, Scottish Sea Farms and Grieg Seafood) into suspected price-fixing and illegal cartels.

EU raids salmon farmers in Scotland in price-fixing inquiry

Anti-cartel investigation into Norwegian producers also sees raids in the Netherlands and other EU member states



The EU investigation come as no surprise given the depths of the salmon farming industry's secrecy and shadiness.



Watch out later in 2019 for the documentary film: ['Scottish Scamon'](#)

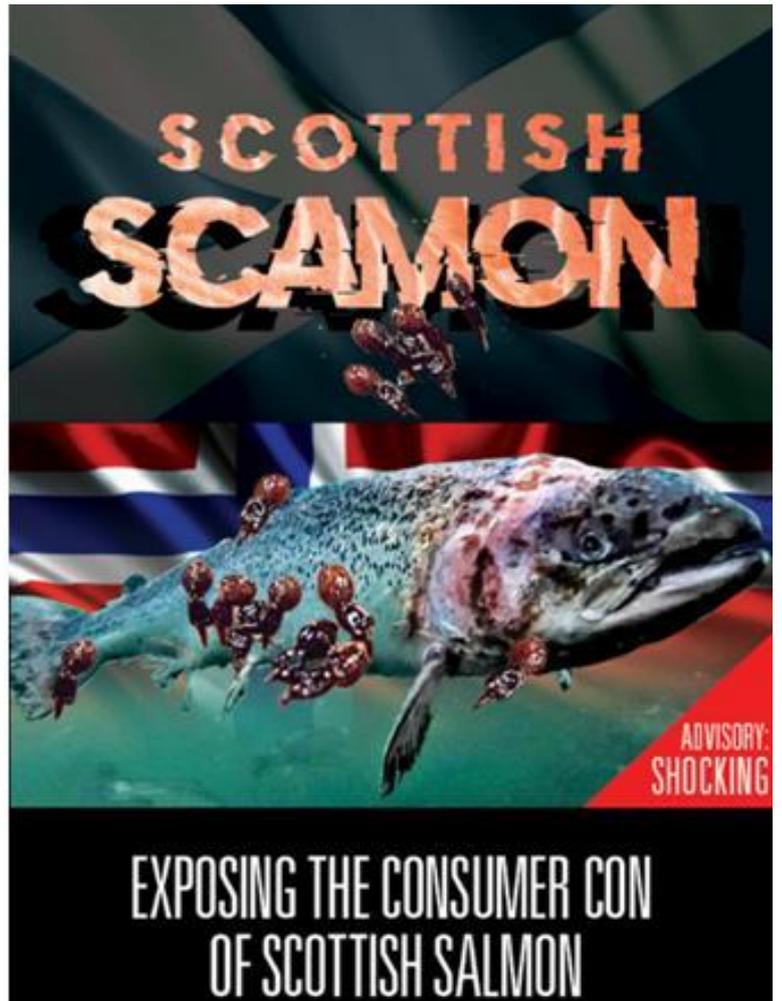
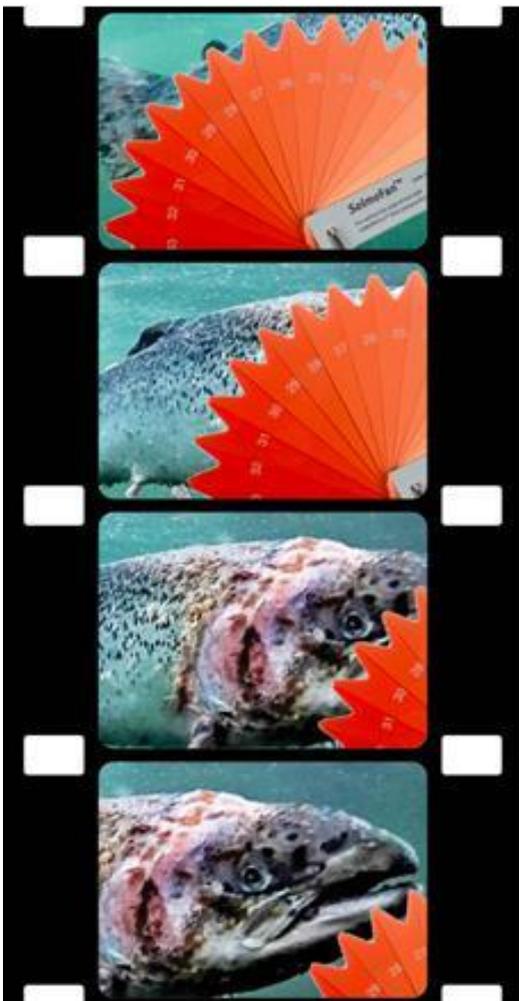
"A CROSS-BORDER COUNTERFEIT WITH SCOTLAND'S SOUL AT STAKE"
—DON STANIFORD, SCOTTISH SALMON WATCH

**SCOTTISH
SCAMON**

PRODUCED BY MOWI, LEROY, GRIEG & SALMAR DIRECTED BY INSATIABLE GREED
STARRING JOHN FREDRIKSEN GUSTAV WITSØE AND MILLIONS OF SEA LICE
NOW PLAYING OUT IN AN OCEAN NEAR YOU

The poster features a central image of a man with a tiger tattoo on his chest, looking slightly to the right. A large salmon is superimposed over his chest, covered in sea lice. The background is dark with several international flags (Norway, Cyprus, Denmark, Romania, Canada) and a scene with three people in a room. The title 'SCOTTISH SCAMON' is written in large, orange, distressed letters. At the bottom, production and cast information is listed in white text.

More details coming soon [online here](#)



'Scottish' Salmon - Flying the flag for everywhere except Scotland!



Scottish salmon is Scottish in name only. Six companies - all foreign-owned/controlled - accounted for 99%* of 'Scottish' salmon farming production in 2017 (Mowi/Marine Harvest, The Scottish Salmon Company, Scottish Sea Farms, Grieg Seafood, Cooke Aquaculture and Loch Duart).

Scottish salmon is not even genetically from Scotland - it's DNA is rooted in Norway (and Iceland). Over 90% of salmon eggs are [imported into Scotland \(mostly from Norway\)](#) to be on-grown in cages into fake 'Scottish' salmon.



#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.



#2 - Scottish Sea Farms - [31,000 tonnes of salmon farming production in Scotland in 2017](#) (19.8%)

A [subsidiary of Norskott Havbruk AS](#) - 50% owned by the Norwegian companies [SalMar](#) ([controlled by Kverva](#) - owned by [Gustav Magnar Witzøe](#), "[the world's youngest male billionaire](#)") and [Leroy](#) ([controlled by Austevoll Seafood](#)). [Shareholders in Leroy](#) include banks in Norway, United States, Luxembourg, Belgium and Sweden as well as the Norwegian Pension Fund ([Folketrygdfondet](#)).



#3 - The Scottish Salmon Company - [25,272 tonnes of salmon farming production in Scotland in 2017](#) (16.1%)

[Registered in Jersey](#) and [listed on the Norwegian stock exchange](#). The [largest shareholder is the SIX SIS AG 25PCT Account in Switzerland](#) (thought to be controlled by [Ukrainian businessman Yuriy Lopatinsky](#) who is a neighbour of the First Minister of Scotland). The second largest shareholder is Norway's [Frode Teigen](#) followed by banks in Monaco and Luxembourg.



#4 - Cooke Aquaculture - [23,000 tonnes of salmon farming production in 2017](#) (14.7%)

[Canadian-owned](#) with subsidiaries in Chile, Uruguay, United States and Scotland. [Glenn Cooke](#) is the CEO of [Cooke Aquaculture](#) who has pursued an "[aggressive expansion](#)" via investment from [Norwegian](#) and [Icelandic banks](#). [Cooke Aquaculture Scotland](#) was [set up in 2014 after buying Meridian \(Marine Harvest\)](#) and [Thompson Bros Salmon in 2015](#) and [Balta Island Seafare in 2016](#).



#5 - Grieg Seafood - [12,056 tonnes of salmon farming production in Scotland in 2017](#) (7.7%)

[Predominantly Norwegian-owned](#) with shareholders including the Norwegian Pension Fund ([Folketrygdfondet](#)) and a string of banks in the United States, Belgium, Sweden, Luxembourg, Germany and Switzerland. Chairman of the Board is [Per Grieg jr.](#)



#6 - Loch Duart - [5,000 tonnes of salmon farming production in 2017](#) (3%)

[Registered in Edinburgh](#) but the largest shareholder is [Pacific Sequoia Holdings](#) in California, United States, controlled by Canadian [Jeffrey Skoll](#) ([founder of eBay; producer of 'An Inconvenient Truth'](#) and [executive producer on 'Roma' which is nominated for 10 Academy Awards](#)) and [Eric Techel](#) via the [Capricorn Investment Group](#), [Skoll Group](#) and the [Skoll Foundation](#). Jeff Skoll is worth "[close to \\$4 billion](#)".



* The latest Scottish Government fish farm production survey ([published in October 2018](#)) reported that salmon farming production was 189,707 tonnes in 2017. It stated:

Overall, production was dominated by six companies in 2017 which between them accounted for 99% of Scotland's farmed Atlantic salmon production.

Read more via "[Press Release: Scottish Scamon - 99% of 'Scottish' salmon farming is controlled by foreign interests](#)" (23 February 2019)

Note the explanation of the Scottish Government's expert on fish farm production statistics in relation to "the difference (usually between 16-17%) in the gutted tonnage versus the un-gutted tonnage reported in the production survey":

From: Lorna.Munro@gov.scot [mailto:Lorna.Munro@gov.scot]
Sent: 05 December 2018 17:29
To: salmonfarmingkills@gmail.com
Subject: RE: Query re. 2017 production data

Hi Don

The production tonnage reported in the Scottish Fish Farm Production survey is the wet weight (weight of live fish) at harvest. Figures reported in the company reports are gutted weights or head on gutted weights and this accounts for the difference (usually between 16-17%) in the gutted tonnage versus the un-gutted tonnage reported in the production survey.

Kind regards

Lorna

From: Don Staniford <salmonfarmingkills@gmail.com>
Sent: 05 December 2018 14:47
To: Munro L (Lorna) (MARLAB) <Lorna.Munro@gov.scot>
Subject: Query re. 2017 production data

Lorna,

I have a quick query re. the latest Scottish Government fish farm production survey 2017 ([published in October 2018](#)).

It reported that salmon farming production in 2017 was 189,707 tonnes. It stated that: "Overall, production was dominated by six companies in 2017 which between them accounted for 99% of Scotland's farmed Atlantic salmon production".

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](#)):

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."

THE WALL STREET JOURNAL.

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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.

THE Sun THE SUN, A NEWS UK COMPANY

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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

Share **42** shares 201 View comments

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



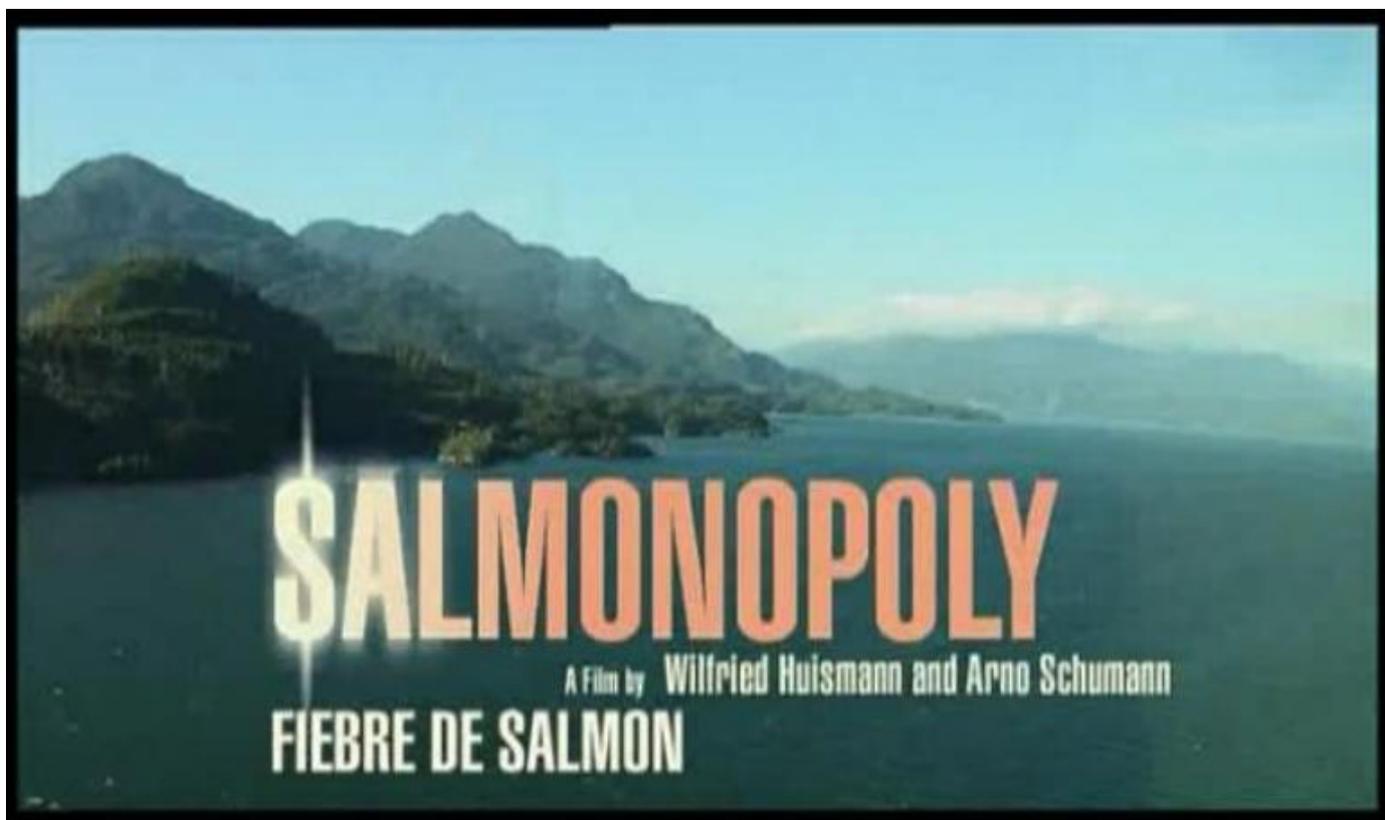
Here's [a video nasty from Loch Linnhe](#) showing the rotting underbelly of Mowi salmon which Marine Harvest does not want the public to see:



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.



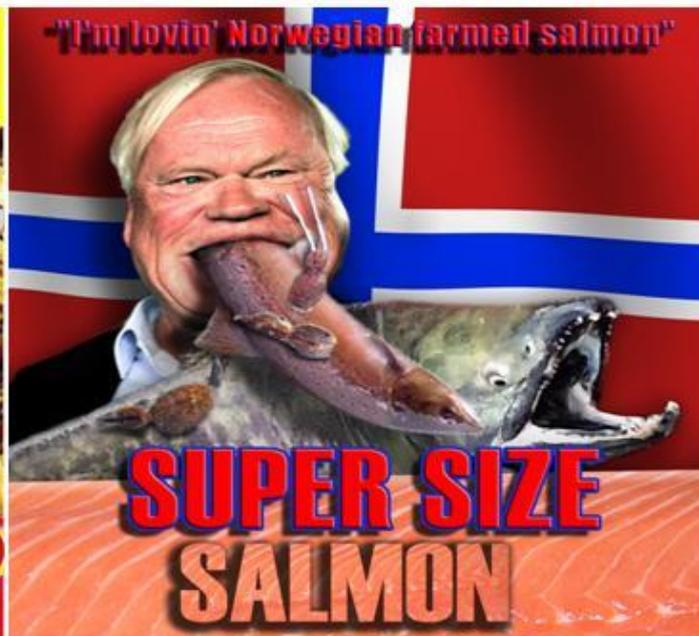
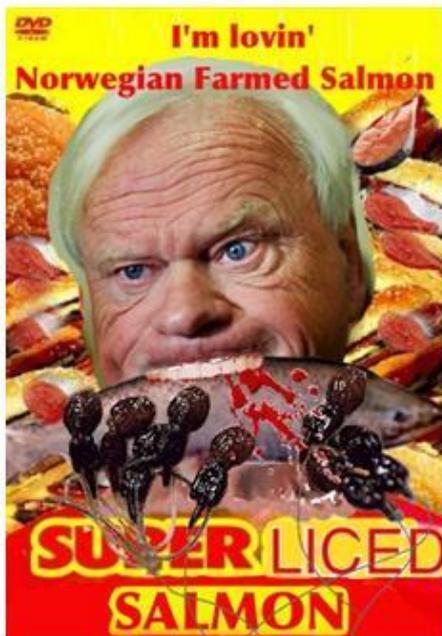
The film [Salmonopoly](#) opened with footage of Marine Harvest's [largest shareholder, John Fredriksen](#) who is also known '[Storeuly](#)' (Big Wolf).



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 Zuchtlachskonzerne 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 website's header is dark red with the logo 'undercurrentnews' in white, followed by the tagline 'seafood business news from beneath the surface'. Navigation links include HOME, PRICES, SPECIES, COMPANIES, DOWNSTREAM, UPSTREAM, BLOGS, and JOBS. Social media icons for Facebook, LinkedIn, and Twitter are visible. The article title is 'Marine Harvest suffers escape of 24,500 fish from Scottish site'. The byline is 'By Undercurrent News Dec. 24, 2018 09:56 GMT'. The lead paragraph 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](#)"

Scottish Sea Farms - a subsidiary of Norskott Havbruk AS which is co-owned by the Norwegian companies SalMar (controlled via Gustav Magnus Witzøe's Kverva) & Leroy (controlled via Austevoll Seafood)



- [31,000 tonnes of salmon farming production in Scotland in 2017 \(19.8%\)](#)

[Scottish Sea Farms](#) is a [subsidiary of Norskott Havbruk AS](#) which is 50% owned by Norway's [SalMar](#) and 50% by Norway's [Leroy](#). It claims to be Scotland's "[second largest salmon farmer](#)".

The [largest shareholders](#) in [Leroy](#) are mostly from Norway along with banking interests from the United States, Luxembourg, Sweden, Belgium and Ireland. The largest shareholder and controlling interest is Norway's [Austevoll Seafood ASA](#) which [operates fishing vessels, fishmeal plants, canning plants, freezing plants and salmon farms in Norway, Chile, Peru and the UK](#). Leroy's second largest shareholder - like Marine Harvest - is Norway's Pension Fund ([Folketrygdfondet](#)).

Largest shareholders

Investor	Number of shares	% of top 20	% of total	Type	Country
AUSTEVOLL SEAFOOD ASA	313,942,810	73.12%	52.69%	Comp.	NOR
FOLKETRYGDFONDET	31,228,586	7.27%	5.24%	Comp.	NOR
STATE STREET BANK AND TRUST COMP	10,929,507	2.55%	1.83%	Nom.	USA
JPMORGAN CHASE BANK, N.A., LONDON	7,000,000	1.63%	1.17%	Nom.	USA
CLEARSTREAM BANKING S.A.	6,142,407	1.43%	1.03%	Nom.	LUX
PARETO AKSJE NORGE VERDIPAPIRFOND	5,585,909	1.30%	0.94%	Comp.	NOR
STATE STREET BANK AND TRUST COMP	5,224,603	1.22%	0.88%	Nom.	USA
HANDELSBANK NORDISKA SMABOLAGSFOND	5,114,000	1.19%	0.86%	Comp.	SWE
STATE STREET BANK AND TRUST COMP	4,530,902	1.06%	0.76%	Nom.	USA
DANSKE INVEST NORSKE INSTIT. II.	4,199,795	0.98%	0.70%	Comp.	NOR
INVESCO FUNDS	4,018,088	0.94%	0.67%	Comp.	LUX
JPMORGAN CHASE BANK, N.A., LONDON	3,913,727	0.91%	0.66%	Nom.	USA
STOREBRAND NORGE I VERDIPAPIRFOND	3,812,784	0.89%	0.64%	Comp.	NOR
EUROCLEAR BANK S.A./N.V.	3,692,966	0.86%	0.62%	Nom.	BEL
STATE STREET BANK AND TRUST COMP	3,620,413	0.84%	0.61%	Nom.	USA
J.P. MORGAN BANK LUXEMBOURG S.A.	3,499,936	0.82%	0.59%	Nom.	LUX
KLP AKSJENORGE	3,441,349	0.80%	0.58%	Comp.	NOR
CACEIS BANK	3,299,832	0.77%	0.55%	Nom.	IRL
VERDIPAPIRFONDET ALFRED BERG GAMBA	3,148,276	0.73%	0.53%	Comp.	NOR
PICTET & CIE (EUROPE) S.A.	3,023,008	0.70%	0.51%	Nom.	LUX
Total number owned by top 20	429,368,878	100%	72.07%		
Total number of shares	595,773,680		100%		

Last updated 03.12.2018

The [largest and controlling shareholder](#) in SalMar with over 50% of the shares is [Kverva AS](#) ("an investment company focusing on the marine sector"). The [Chairman of the Board of Kverva AS](#) is [Gustav Magnar Witzøe](#) who was [described by The Daily Mail in October 2018](#) as "the world's youngest male billionaire" with [nearly 100,000 followers on Instagram](#):



World's youngest male billionaire, 25, who is a fishing farm heir and a model from Norway gives a glimpse into his lavish lifestyle with candid Instagram snaps (and, yes, he's single!)

- Gustav Witzoe was named by Forbes as the world's youngest male billionaire
- The 25-year-old Norwegian model has inherited large stake in father's business
- Gustav Witzoe snr owns fishing farm Salmar ASA, world's largest salmon farm

By [JESSICA RACH FOR MAILONLINE](#)

PUBLISHED: 11:40, 17 October 2018 | UPDATED: 14:06, 17 October 2018



© Gustav Magnar Witzoe Instagram

The world's youngest male billionaire Gustav Magnar Witzoe, 25, a fishing farm heir from Norway, has given followers a glimpse at how the other half live, documenting his lavish life on his Instagram account

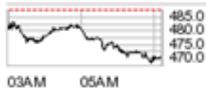
SalMar's second largest shareholder - like Marine Harvest and Leroy - is Norway's Pension Fund ([Folketrygdfondet](#)). Other shareholders include a who's who of the world's banks.

SalMars 20 largest shareholders

NAME	Shareholding 31.12.17	Shareholding (%)
Kverva AS	60 500 000	53,40 %
Folketrygdfondet	7 449 510	6,58 %
State Street Bank and Trust Comp	2 485 075	2,19 %
LIN AS	1 754 498	1,55 %
State Street Bank and Trust Comp	1 433 702	1,27 %
Clearstream Banking S.A.	1 209 614	1,07 %
J.P. Morgan Chase Bank, N.A., London	923 023	0,81 %
Morgan Stanley and Co Intl PLC	909 263	0,80 %
State Street Bank and Trust Comp	777 568	0,69 %
SalMar ASA	754 922	0,67 %
Pareto Aksje Norge	703 935	0,62 %
State Street Bank and Trust Comp	688 562	0,61 %
J.P. Morgan Chase Bank, N.A., London	688 526	0,61 %
AB Sic i Low Vol Equ Portf	672 714	0,59 %
State Street Bank and Trust Comp	653 006	0,58 %
J.P. Morgan Chase Bank, N.A., London	640 886	0,57 %
State Street Bank and Trust Comp	639 511	0,56 %
Euroclear Bank S.A./N.V.	600 355	0,53 %
J.P. Morgan Chase Bank, N.A., London	599 638	0,53 %
J.P. Morgan Bank Luxembourg S.A.	554 001	0,49 %
Total 20 largest shareholders	84 638 309	74,70 %
Other shareholders	28 661 690	25,30 %
TOTAL	113 299 999	100,00 %
Shareholders	4 759	
Total no. of shares	113 299 999	

MarketScreener Homepage > Equities > Oslo Bors > SalMar [SALM](#) [NO0010310956](#)

SALMAR (SALM)



Real-time Cboe Europe - 12/05 07:23:49 am

470.3 NOK **-3.55%**

11/12 SALR : SalMar - Mandatory notification of trade
 11/09 SALR : SalMar - Results for the third quarter 2018
 11/06 SALMAR ASA : quarterly earnings release

Shareholders

Name	Equities	%
Gustav Witzøe	59,436,137	52.5%
Folketrygdfondet	6,411,316	5.66%
BlackRock Fund Advisors	2,512,019	2.22%
AllianceBernstein LP	1,848,835	1.63%
Leif Inge Nordhammer	1,754,498	1.55%
The Vanguard Group, Inc.	1,362,561	1.20%
JPMorgan Asset Management (UK) Ltd.	1,306,580	1.15%
Invesco Asset Management Deutschland GmbH	1,093,046	0.96%
SEB Investment Management AB	812,962	0.72%
Alfred Berg Kapitalforvaltning AS	789,692	0.70%

Next Shark [reported in 2016](#):

 Sarah Lesnar · March 4, 2016 · 5 min read

Meet the 22-Year-Old Who's Now The Third Youngest Billionaire in the World



Salmon Business [reported in 2018](#):

Billionaire company heir Gustav Magnar Witzøe unsure he'll lead SalMar

News by Editorial staff · 18 June 2018

The world's youngest billionaire is uncertain if he will take over the reins...

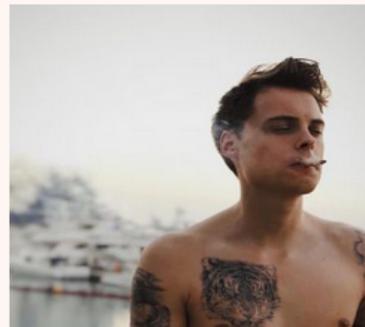
"You can't just demand to be the boss of such a big organisation. You have to be suited to it. If there are alternatives, the best man or woman must get the job. There is so much at stake, values, jobs, crucial factors," Witzøe told [Dagbladet](#). The major newspaper has given the SalMar heir considerable coverage on its front page and column space on 13 pages.

"You have to be motivated. Not necessarily that you have to be directly educated for that purpose, but that you must have the knowledge and personal drive to run a conglomerate. You can't just do it because you have the right. Or, you can of course do so, but it would be the height of arrogance," he continued.

Gustav Magnar Witzøe was 19 years old when his father Gustav transferred the family fortune to him. He's now worth a staggering \$1.9 billion (£1.4 billion). Through the investment company Kverva, he and his family owns 53.4 percent of SalMar. In addition, he also invests in start-up businesses.

According to Witzøe, both his father Gustav and mother Oddny regret that he was made heir apparent at such a young age.

"They believe they should have taken more time to think it over. That's due probably to my being shoved out into the public limelight. It was very strange at first. It makes you a bit nervous about what people think," said Witzøe.



Seafood News [reported in 2017](#):

Norwegian Salmon Titan Gustav Witzoe Concerned Over Cost of Sea Lice Control

SEAFOODNEWS.COM [Seafood News] by Amanda Buckle August 14, 2017



Sea lice may be making the seafood industry itch — financially.

Gustav Witzoe, founder of Norwegian fish farm company SalMar and its investment company Kverva, has expressed his concern over the growing sea lice problem. Sea lice are tiny crustaceans that attach to salmon by suction. They feed on mucus, blood and skin — and can be lethal. Problems with sea

lice have been on the rise since the growth of fish farming. Crowded conditions make for...

To read the rest of [Norwegian Salmon Titan Gustav Witzoe Concerned Over Cost of Sea Lice Control](#), Please Login Below :

View [shocking footage of lice-infested 'cleaner fish'](#) at Scottish Sea Farms' salmon farm in Loch Spelve on the Isle of Mull in August 2018:



Scottish Sea Farms has an appalling track record in relation to the slaughter of seals - [killing more seals than any other salmon farming company between 2011 and 2017](#):

Seal Killing Salmon Farms (2011-2017)								
Operator	2017	2016	2015	2014	2013	2012	2011	Total
Scottish Sea Farms	12	14	15	33	33	45	37	189
The Scottish Salmon Company	7	2	11	14	14	38	54	140
Hjaltsland Seafarms (Grieg Seafood)	1			7	32	50	50	140
Marine Harvest	13	26	20	7	5	16	34	121
Loch Duart	15	12	9	13	11	20	10	90
Northern Isles Salmon						16	21	37
Balta Island Seafare		1	7	6	4	2	6	26
Dawnfresh			3	4	4	7	6	24
Meridian				1	8	12		21
Lakeland							18	18
Bound Skerries Salmon				3	4	5	4	16
Wester Ross Fisheries		2	2	4	3	1	1	13
Cooke Aquaculture	1	8	3					12
Kames Fish Farming			2		1			3
Thompson Brothers			1					1
Total	49	65	73	92	119	212	241	851

Read more [online here](#) and watch [online here](#)



Scottish Seal Killers!

In 2014, a humpback whale [died in a salmon farm operated by Scottish Sea Farms](#) in the Sound of Mull:

Humpback Whale Post Mortem Suggests Entanglement in Salmon Farm

Published Wednesday, 9th July 2014 in [SAC Consulting news](#)

SRUC vets believe that a young humpback whale found drowned off the coast of Mull died after swimming into a fish farm.

The post mortem results suggest the animal became trapped under a salmon pen and subsequently drowned.

Aided by staff from the Hebridean Whale and Dolphin Trust and Aberdeen University's Lighthouse Field Station, the post mortem was carried out by Dr Andrew Brownlow from Scotland's Rural College, which coordinates the [Scottish Marine Animal Stranding Scheme](#). Every year over 400 marine mammals are stranded around the coast of Scotland and any cases suitable for post mortem are examined by the project.

The animal was found dead beneath the nets of a salmon pen. Due to the logistics involved in recovery it was around 36 hours after discovery before the animal could be post mortemed, however it was still in relatively fresh condition and therefore a reasonably confident diagnosis could be reached. The post mortem findings are consistent with a peri-weaning, maternally-attached animal which underwent an acute death. The observed pathology and stranding history would be consistent with the whale becoming trapped beneath a salmon pen and subsequently drowning.



Read more via "[Salmon Farming Kills Whales!](#)"; "[Humpback Whale Post Mortem Suggests Entanglement in Salmon Farm](#)"; "[Humpback Whale died after swimming into fish farm](#)" and "[Whale drowned after being trapped under salmon pen](#)".

Scottish Sea Farms has been found guilty of "[serious violations](#)" of food safety rules on pesticides in salmon. "Your firm's aquaculture farmed salmon appear to be adulterated," the US Food & Drug Administration warned, "in that the products have been prepared, packed, or held under conditions whereby they may have been rendered injurious to health."

heraldscotland
The Herald | **sundayherald**

SATURDAY 27 OCTOBER 2012

Fish farm at centre of mystery illness was warned over safety by US agency

exclusive By Rob Edwards Environment Editor

A Scottish fish farming plant, whose workers complained of a mystery illness, had been reprimanded by the US Food and Drug Administration (FDA) for "serious violations" of food safety rules on pesticides in salmon.

Read more via [FDA Health Warning for Scottish Farmed Salmon](#) and [Salmon Farming is Sickening: FDA warning for "adulterated" Scottish farmed salmon "injurious to health"](#).

Scottish Sea Farms hit the news in December 2017 when [footage of a haulage truck removing dead and diseased salmon from their farms in Loch Kishorn](#) was broadcast by the BBC's 'The One Show'.



[Photo: Fluids leaking from a Billy Bowie haulage truck transporting diseased farmed salmon from Loch Kishorn - broadcast by the BBC's 'The One Show' on 11 December 2017](#)

According to a [statement from the Scottish Government](#): "Mortality information provided to the FHI from farms in Loch Kishorn assign mortalities due to gill pathology, cardiomyopathy syndrome (CMS) and anaemia".



The death of 'cleaner fish' in farms operated by Scottish Sea Farms (and other companies) was featured in a [report published by OneKind in December 2018](#). Watch video [online here](#)



In February 2019, The Scotsman [reported](#):



Scottish fish farms raided in EU salmon cartel probe



Undercurrent News [reported](#):

ucn HOME , PRICES , SPECIES , COMPANIES , DOWNSTREAM , UPSTREAM

Norwegian salmon giants confirm EC 'inspections' in price-fixing probe

By [Tom Seaman](#) Feb. 19, 2019 15:02 GMT

Additional reporting by [Louis Harkell](#)

Norway's SalMar joined Grieg Seafood and Mowi (formerly Marine Harvest) in confirming its UK offices have been raided by European Commission (EC) officials, after Undercurrent News revealed the EC is probing allegations of price-fixing in the sector earlier on Tuesday.

SalMar confirmed its UK joint venture Scottish Sea Farms (SSF), which is co-owned with Leroy Seafood Group, has been "inspected" as part of an EC probe of alleged price-fixing in the sector in "several" member states. [Read also Mowi Dutch plant also raided as EC confirms probe of alleged salmon cartel](#)

"We are aware of the inspection at Scottish Sea Farms. No other company owned or partly owned by SalMar has been subject to inspection," Trond Tuvstein, chief financial officer of the company, told Undercurrent. "The Commission has asked SalMar to co-operate, which we, of course, will do. We have no further comments at this stage."

Executives with Leroy did not respond to a request for comment on SSF from Undercurrent. Leroy issued a stock exchange release on Wednesday confirming the inspections, however.

The Scottish Salmon Company - "Shaped in Jersey, Ukraine, Switzerland & Norway"



- [25,272 tonnes of salmon farming production in Scotland in 2017](#) (16.1%)

The glossy [advertising for The Scottish Salmon Company](#) positively oozes Scottishness with the 'Shaped in Scotland' and 'Formed in Scotland' branding:



FORMED IN SCOTLAND

THE SCOTTISH SALMON COMPANY
The Scottish Salmon Company

The Hebrides are our heartland islands and we take great pride in producing Scotland's finest sea loch fresh salmon in these pristine waters. We are committed to the local community and are passionate about the sustainability of this beautiful environment.

SCOTLAND'S FINEST SEA LOCH FRESH SALMON

www.scottishsalmon.com

Even the trucks delivering the Scottish salmon to supermarkets and retailers screams out 'Shaped in Scotland':

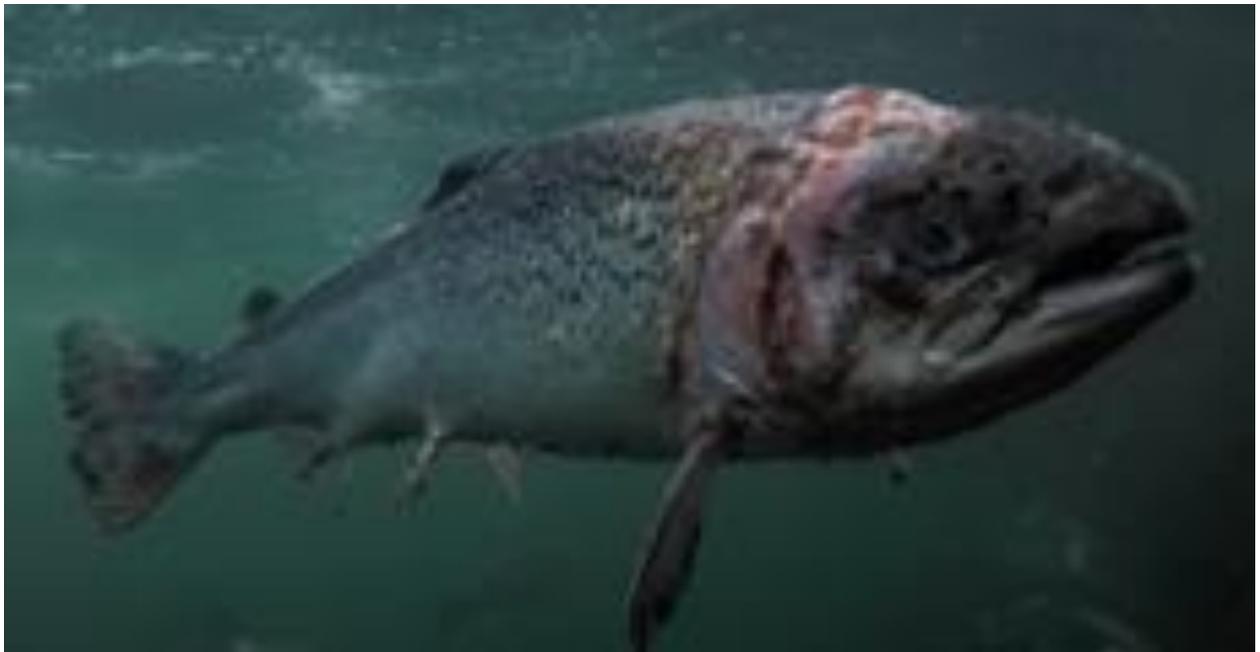
The Scottish Salmon Company - Shaped in Scotland?!!!
from Don Staniford

SHAPED IN SCOTLAND

03:32

vimeo

Judging by the [gruesome photos](#) and [video footage](#) taken inside The Scottish Salmon Company's farms in [Loch Fyne](#) and [Loch Roag](#) their company slogan should be 'Deformed in Scotland' not 'Shaped in Scotland':



A screenshot of a Vimeo video player. The video title is "Secret Filming Inside Scottish Salmon Farms - Diseased & Deformed Farmed Salmon (& Lice-Infested 'Cleaner Fish')". The video is credited to "Don Staniford". The video player shows a play button, a progress bar, and a timestamp of 10:44. The Vimeo logo is visible in the bottom right corner. The video content shows a salmon swimming in a tank, with a large, dark, irregular mass protruding from its side, similar to the image above.

The Scottish Salmon Company's [boasts "dedicated Scottish Salmon Masters" and all things Scottish in their advertising:](#)

RAISING THE STANDARD OF SCOTTISH SALMON IN THE USA



It's About Time

In the remote western Highlands & Islands of Scotland time seems to move more slowly. We can't put a clock on nature, which is why we allow our naturally raised premium Lochlander Scottish Salmon approximately three years to grow lean and strong. Lochlander Salmon are nurtured by our dedicated Scottish Salmon Masters, unrivalled in their passion for fish care giving our customers Scottish Salmon...

...You Can Be Proud Of.

- Approximately 3 years growth
- Zero synthetic colorants in feed
- Zero GMOs, steroids or hormones



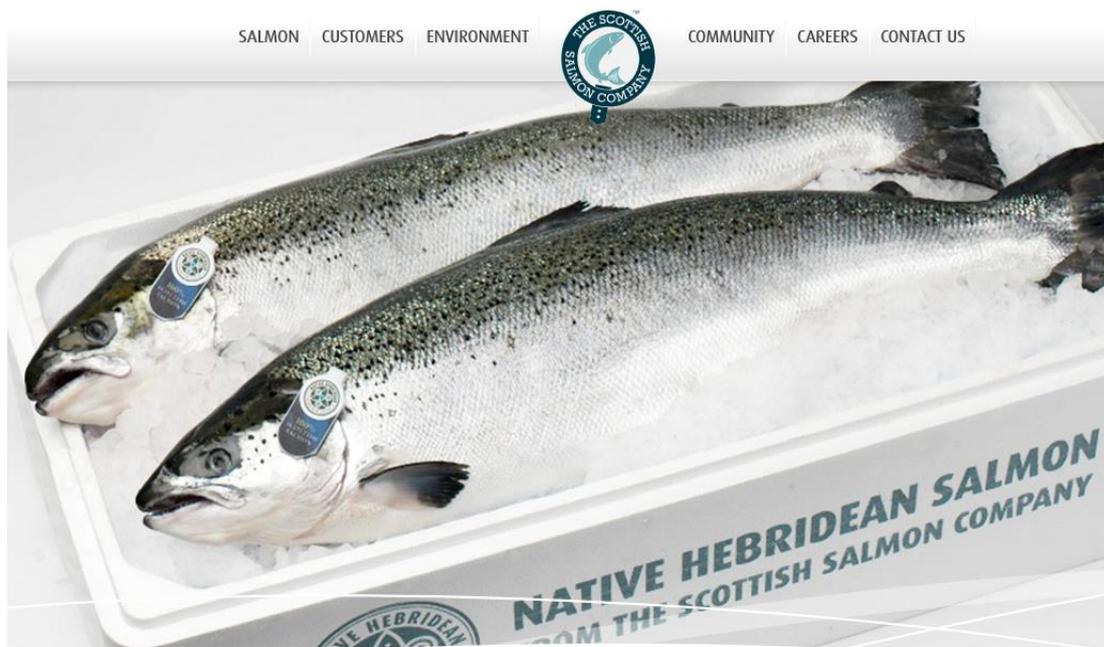
Sadly, behind the glossy advertising lurks a Scottish salmon product [infested with lice](#), [riddled with infectious diseases](#) and [rife with welfare problems](#).



The Scottish Salmon Company's ['Tartan Salmon'](#) gives the impression that this is a company deeply rooted in Scotland.



The Scottish Salmon Company's ['Native Hebriden Salmon'](#) claims to "represent a pure ancestral bloodline of Scottish island salmon stretching back millennia".



"Scotland's finest" and "absolute assurance of Scottish provenance" [claims The Scottish Salmon Company's web-site](#).

SALMON CUSTOMERS ENVIRONMENT  COMMUNITY CAREERS CONTACT

SCOTLAND'S FINEST

Superior Grade Scottish Salmon

Our logo is the proud symbol of Scotland's Finest fresh salmon and carries with it our worldwide reputation for outstanding quality and our absolute assurance of Scottish provenance. We control all aspects of our salmon farming process. Our Integrated Supply Chain guarantees quality, consistency and food security as well as full traceability. Our Superior salmon are hand selected and our unique pre-rigor pin bone filleting process is fast, efficient and temperature controlled. Superiors are available as Head on Guttled (HOG), fillets, portions and bespoke packages.



Customers would be forgiven for thinking that The Scottish Salmon Company was a truly Scottish company farming authentic Scottish salmon. Think again. The Scottish Salmon Company is registered in Jersey - with the web address <http://www.scottishsalmon.je>

 THE SCOTTISH SALMON COMPANY PLC

[Share Information](#) | [Financial](#) | [Corporate Governance](#) | [Releases](#) | [Contact](#)

Investor Relations

The Scottish Salmon Company PLC is committed to the production and sale of premium quality Scottish salmon along with complementary investments in other added-value, premium, Scottish seafood products. It comprises of a Supervisory Board to oversee the corporate governance of the Group and deliver shareholder value across its investments.

It is the parent company to The Scottish Salmon Company Limited, through which all salmon farming, processing and sales operational activities are conducted. The Scottish Salmon Company Limited is registered and based in Scotland. As such, The Scottish Salmon Company Limited, with about 500 staff across nearly 60 sites, is the only large salmon company managed in Scotland and where all operational decisions are made.

Registered office: JTC Group, 28 Esplanade, St Helier, Jersey JE1 8SB.
Tel: +44 (0)1534 702 800. Email: info@scottishsalmon.je
[Click here to visit Scottish Salmon Limited](#)
Copyright 2018.

Click on 'Share Information' and you will discover that The Scottish Salmon Company's [largest shareholders](#) are not Scottish at all - headed by [SIX SIS AG](#) based in Switzerland which owns a whopping controlling stake of 72.6%.



THE SCOTTISH SALMON
COMPANY PLC

[Share Information](#) | [Financial](#) | [Corporate Governance](#) | [Rel](#)

Browse: [Home](#) / [Information](#) / [Largest Shareholders](#)

Largest Shareholders

As of 30 October 2018

Holding	%	Name	Acc. Type	Citizenship
140,438,142	72.60	SIX SIS AG 25PCT ACCOUNT	NOM	CHE

SIX SIS AG is the [Swiss Stock Exchange](#) and the national Central Securities Depository of the Swiss financial market (contact details [online here](#)).



SIX SIS's [web-site details](#):

The screenshot shows the SIX SIS Ltd website. At the top, the SIX logo is on the left, and navigation links for Exchange Services, Banking Services, Financial Information, Cyber Security, and Careers are on the right. Below the logo is a language selector set to 'Eng'. The main navigation bar includes 'Clearing', 'Custody' (highlighted), 'Securities Finance', 'Fund Services', and 'Profile'. A search bar is on the right. Below the navigation bar, there are links for 'Domestic Custody', 'International Custody', 'About SIX SIS Ltd' (highlighted), and 'Contacts'. The main content area has a sidebar on the left with links for 'General Terms and Conditions (GTC)', 'Organisation', and 'Essential information according to FMIO/FMIA'. The main text area is titled 'About SIX SIS Ltd' and contains the following text: 'SIX Securities Services – through the legal entity SIX SIS Ltd – serves the Swiss financial center as the central securities depository (CSD) for assets and documents. Furthermore, we act as an international securities depository or custodian in over 50 markets.' To the right of this text is a 'Login' field, a 'CONTACT' section with the phone number '+41 58 399 2111' and a link to 'Find more contacts', and a 'HOW CAN WE HELP YOU?' section.

The [web-site states](#) that it is the "national Central Securities Depository of the Swiss financial market":

Organisation

SIX SIS Ltd provides custody services for clients in Switzerland and abroad.

SIX SIS is the national Central Securities Depository (CSD) of the Swiss financial market and an International Central Securities Depository (ICSD), providing complete services for the settlement and custody of national and international securities. It operates one of the world's few online real-time settlement systems (SECOM) allowing market participants to settle their transactions via a single technical interface.

[Moneyland states](#):

The SIX SIS AG is a private company which forms part of the SIX Group. The company operates the [central securities depository](#) of the [SIX Swiss Exchange](#) and the [SECOM](#) electronic trading system.

SIX SIS AG's central securities depository is equipped to manage the safekeeping of securities and the settlement of transactions between around 50 countries in addition to Switzerland. It has direct access to a number of central securities depositories throughout Europe, including [Euroclear](#) UK & Ireland, Clearstream Banking Frankfurt, Clearstream Banking Luxembourg, ICSD Euroclear Brussels, ESES markets, VP Securities Denmark, OeKB and KELER.

A Who's Who of foreign investors - mostly from Norway with Sweden, Denmark, Finland, Luxembourg, Belgium Ireland and Monaco represented - [own the rest of The Scottish Company](#) with not a single shareholder listed as British let alone Scottish:

12,300,000	6.36	TEIGEN FRODE c/o Kontrari AS		NOR
4,600,000	2.38	BNP Paribas Sec. Ser S/A BP2S ZURICH/COMP.MON.DE	NOM	MCO
3,742,373	1.93	CLEARSTREAM BANKING	NOM	LUX
2,632,478	1.36	Skandinaviska Enskil A/C CLIENTS ACCOUNT	NOM	SWE
2,200,000	1.14	KONTRARI AS		NOR
1,728,232	0.89	MP PENSJON PK		NOR
1,406,171	0.73	MELAND BIRGER		NOR
1,374,449	0.71	VPF NORDEA AVKASTNIN C/O JPMORGAN EUROPE		NOR
1,164,380	0.60	VPF NORDEA KAPITAL C/O JPMORGAN EUROPE		NOR
1,104,300	0.57	Nordnet Bank AB	NOM	SWE
904,310	0.47	The Bank of New York BNYM SA/NV – BNY BRU	NOM	BEL
825,000	0.43	BNP Paribas Securiti BPSS LUX/CLIENT ASSE	NOM	LUX
655,001	0.34	DZ Privatbank S.A. S/A INVESTMENT FUNDS	NOM	LUX
615,100	0.32	METZLER EURO SMALL +		IRL
605,260	0.31	VERDIPARPIRFONDET NOR s/a JPMORGAN EUROPE		NOR
534,378	0.28	NORDEA 1 SICAV JPMLSA NORDEA LUX UC		LUX
468,517	0.24	Danske Bank A/S 3887 OPERATIONS SEC.	NOM	DNK
436,973	0.23	N-UCIT NORDEA PRIVAT		FIN
408,266	0.21	JOHANSEN ARILD		NOR
178,143,777	92.10			

The Scottish Salmon Company is listed not on the UK stock exchange but the [Oslo Børs](#) (Norwegian stock exchange).

OSLO BØRS
OLD STOCK EXCHANGE

Norsk My page Search... Menu

You are here: [Listing](#) / [Shares, equity certificates and rights to shares](#) / [New listings](#) / The Scottish Salmon Company Limited

Public listing of The Scottish Salmon Company Limited at Oslo Børs

Applied date:	25/03/2011
Accepted date:	27/04/2011
Listing date:	29/04/2011
Ticker:	SSC



Contact us



Linn Cathrin Slettedal
Senior Listing Manager
✉ lcs@oslobors.no
☎ +47 22 34 17 39

The Scottish Salmon Company PLC is the leading producer of Scottish Salmon. There are over 40 farms located on the Hebrides and West Coast of Scotland, potential harvest volumes are approximately 24,000 tonnes.

[Listing of The Scottish Salmon Company - Newsletter \(pdf, 304 kB\)](#)

[Quotes, details on the share and the company, notifications and historical prices](#)

The [Oslo Børs listing](#) names Northern Link as a controlling shareholder:



The Scottish Salmon Company

The Scottish Salmon Company ("SSC" or the "Company") is the leading independent producer of Scottish salmon, providing superior salmon to both the local and international markets.

The Scottish based and operated company is a fully-integrated seafood business, built around the nutritional quality, sustainability and the provenance of its salmon.

SSC was launched in July 2010, creating a forward looking business, focused upon developing its presence in Scotland.

History:

SSC was incorporated in Jersey in November 2009 as a 100% subsidiary of Lighthouse Caledonia ASA ("LHC ASA") with registered number 104328 and set up for the purpose of acquiring the shares of LHC ASA with the aim of ultimately becoming the new parent company of the Lighthouse Caledonia group of companies (the "Group") and maintaining a listing on Oslo Axxess.

LHC ASA was listed on Oslo Axxess in December 2007. By the end of 2008, LHC ASA was in extreme financial distress and urgent steps needed to be taken to restructure and recapitalise the company. In Q1 2009, LHC ASA announced that a successful private placement had been completed followed by a subsequent offering of shares. As a result of the restructuring and the subsequent mandatory offer Northern Link Ltd ("Northern Link") became the controlling shareholder of LHC ASA.

Following the successful corporate restructuring a new Board of Directors was put in place with a clear focus of developing the business. In late 2009, it was announced that there would be a total refurbishment of the processing factory in Stornoway on the Isle of Lewis which re-opened in the autumn of 2010, with the creation of approximately 70 jobs in this remote island community.

The Board also took steps to strengthen the management team to ensure the company has the appropriate expertise to develop and meet its strategic objectives.

On 26 April 2010, SSC applied for admission to be listed on Oslo Axxess. The listing was conditional on SSC launching simultaneously an exchange offer (the "Exchange Offer") for the shares in LHC ASA. All existing shareholders of LHC ASA were

First day on Oslo Børs

29 April 2011

TICKER: SSC
SECTOR: 30202030
Packaged Foods & Meats
INDICES: OSEAX,
OSE30/202030
ISIN NO: JE00B61ZHN74
NO OF SHARES: 166,845,834
DOMICILE: Jersey

The Scottish Salmon Company Ltd
8 Melville Crescent
Edinburgh
EH3 7JA
SCOTLAND

Tel: +44 (0)131 225 5679
Mail: info@scottishsalmon.com

www.scottishsalmon.com

For further information:
Rob Wilson, CFO
Su Cox, Communications Director

Thompson Merger News [reported in 2009](#):

Northern Link Buys Scottish Salmon Co.

March 10, 2009 By [PEHub Administrator](#)



Edinburgh-based private equity house Northern Link has taken a majority stake in Paisley-based Lighthouse Scotland following approval by shareholders.

The size of the transaction was £17 million.

Northern Link bought its control position in Scotland's third largest salmon producer after the business came close to bankruptcy last year and was forced to restructure its capital base including the closure of a processing plant in Stornoway.

Lighthouse Scotland said that operating revenues for 2008 were £51.9 million, EBITDA was £200,000. The company said that high costs, low harvest volumes and heavy debt levels had forced a financial restructuring, involving a £15 million private placement in February that saw Northern Link take 770 million shares worth approximately £7.9 million.

Source: Thomson Merger News

The Norwegian Stock Exchange [reported in 2011](#) that Six SIS AG 25PCT was the largest shareholder with 58% of shares:

Shareholder Structure:

As of 31 December 2010 Six SIS AG 25PCT own approximately 58% of all outstanding shares of SSC. No other single shareholder holds more than approximately 5% of outstanding shares of SSC.

Undercurrent News [reported in 2015](#):

Majority owner ups stake in Scottish Salmon Company

By Undercurrent News Jan. 20, 2015 09:17 GMT



A A | [Twitter](#) | [Facebook](#) | [LinkedIn](#) | [Email](#) | [Print](#) | [Comment](#)

Scottish Salmon Company majority owner Northern Link will increase its stake in the farmer by 5% after conversion of remaining loan into shares.

In December 2012, the Scottish Salmon Company (SSC) restructured its financing facility with its main lender DNB Bank and entered into a [new £30 million revolving credit](#) facility to allow the company to fulfill its future growth targets.

As part of this restructuring, SSC received a £5m unsecured loan from its majority shareholder Northern Link.

The terms of this loan include an interest rate of 200 basic points above the primary lender's rate and certain repayment restrictions in relation to the company's gearing ratio, as defined within its financing facility with the primary lender.

The loan and accrued interest is convertible in whole or part into SSC shares at the closing market price on Dec. 19, 2012 of NOK 2.45 per share.

On Jan. 16, SSC received a conversion notice from Northern Link and will issue 26,636,437 new fully paid common shares in lieu of the entire outstanding principal and accrued interest to date, in accordance with the terms of its current loan agreement.

As a result of the conversion, Northern Link's shareholding in SSC will increase to 133,125,109 shares, constituting an increase of Northern Link's shareholding and votes from 63.8% to 68.8%.

Following registration of the new shares, the issued share capital of SSC will be divided into 193,482,271 shares each with a nominal value of NOK 0.9.

The registration of the new shares is expected to take place on or about Feb. 16, 2015.

BBC News [reported in 2012](#) that [Scottish Seafood Investments](#) (which [may be based in Luxembourg](#) or in [Jersey where it was dissolved in June 2018](#)) - a joint venture between Northern Link and the Scottish Salmon Company - had taken over [Loch Fyne Oysters](#):



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Scotland Scotland Politics Scotland Business Edinburgh, Fife & East Glasgow & W

Takeover investment boost for Loch Fyne Oysters

🕒 20 February 2012

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Seafood firm Loch Fyne Oysters is set for an investment boost after being taken over by Scottish Seafood Investments (SSI).

SSI will invest a seven-figure sum to eliminate debt and inject funds into the company to help it penetrate new export markets.

The move marks the end of nine years of employee-ownership at Loch Fyne.

SSI is a joint venture between private equity investor Northern Link Ltd and The Scottish Salmon Company.



Undercurrent News [reported in 2013](#):

Scottish Salmon Company CEO leaves

By [Undercurrent News](#) Nov. 27, 2013 14:40 GMT

A A [Twitter](#) [Facebook](#) [LinkedIn](#) [Email](#) [Print](#) [Comment](#)

Scottish Salmon Company has announced that its CEO of three years, Stewart McLelland, will be leaving at the end of the year.

McLelland will "concentrate on his interests with Associated Seafoods" in the "immediate future", said the Scottish Salmon Company in a notice to the Oslo stock exchange.

Craig Anderson, managing director of SSC, will take over as CEO from Jan. 1, 2014.

Associated Seafoods was formed by former Macrae Foods employees in 2011 and has since grown through three acquisitions, taking over Lossie Seafoods, Moray Seafoods and GlenIsla Shellfish.

The group is owned by Scottish Seafood Investments, which also owns Scottish Salmon Company.

SSI is in turn owned by Northern Link, a private equity backed by Edinburgh-based Ukrainian banker Yuri Lopatinsky.

[MarketScreener](#) lists [The Scottish Salmon Company](#) as [Norwegian](#) and mysteriously does not identify the largest shareholder at all:



Symbol or Keyword(s) Q

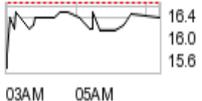
MARKETS
NEWS
OUR VIEW
STOCK PICKS
PORTFOLIOS
SCREENERS
WATCHLISTS

MarketScreener Homepage > Equities > Oslo Bors > Scottish Salmon Company Ltd [SSC](#) [JE00B61ZHN74](#)



SCOTTISH SALMON COMPANY LTD (SSC)

[Add to my list](#)



03AM 05AM

Delayed - 12/04 07:21:33 am

16.4 NOK

-1.50%

- 11/21 THE SCOTTISH SALMON COMPANY PLC : Operational Update Q3 2018
- 11/21 THE SCOTTISH SALMON COMPANY PLC : Operational Update Q3 2018
- 08/31 THE SCOTTISH SALMON COMPANY PLC : First Half 2018 Results

Shareholders		
Name	Equities	%
Frode Teigen, MBA	12,128,294	6.27%
Nordea Investment Management AB (Norway)	3,507,059	1.81%
HighValue Partners AG	2,430,088	1.26%
Metzler Asset Management GmbH	1,882,403	0.97%
ACATIS Investment Kapitalverwaltungsgesellschaft mbH	1,735,625	0.90%
MacKay Shields LLC	1,398,820	0.72%
Mandarine Gestion SA	1,100,000	0.57%
DZ PRIVATBANK SA	200,000	0.10%
JPMorgan Asset Management (UK) Ltd.	181,140	0.094%
Sp-Fund Management Co. Ltd.	180,000	0.093%

Frode Teigen's [profile on Bloomberg gives an address in Norway](#):

Executive Profile

Frode Teigen

Co-Owner, Kontrari AS

Age Total Calculated Compensation This person is connected to 3 Board Members in 3 organization across 6 different industries.

56

--

See Board Relationships

Background

Mr. Frode Teigen served as Deputy General Manager of Thoresen Ship Management Ltd., Hong Kong from 1987 to 1988. Mr. Teigen served various management positions in the international shipping company Thoresen Thai until 2005. Mr. Teigen serves as Chairman of Zoncolan ASA. He serves as a Director of Naka Racha Ltd in Bangkok, Thailand and of Fjord Line AS. Mr. Teigen has been a Director of AKVA Group ASA since June 10, 2009 and of Codfarmers ASA since September 19, 2011. He has been a Director of ISS Shipping (Thailand) Ltd since September 2000, Horizon Mobile Communications Co Ltd since July 2000; Gulf Agency Company (Thailand) Ltd. since 1992 and Fearnleys (Thailand) Ltd. since 1990. He served as a Director of Viking Drilling ASA. He served as a Director of Northland Resources S.A. since March 13, 2009. Mr. Teigen served as an Executive Director of TThoresen Thai Agencies Public Co. Ltd. since 1992 until January 30, 2006. He served as a Director of Chidlom Transport & Services Ltd. from 1991 to April 2000 and Thoresen & Co., (Bangkok) from 1989 to 1992. He served as a Director of Thoresen Chartering (Pte) Ltd. since 1997 until January 30, 2006 and of Raimon Land Public Company Limited since April 27, 2006 until December 28, 2006. He served as a Director of Thoresen Auto Transport Ltd. since 1997 until January 30, 2006 and previously since 1994. Mr. Teigen holds a Bachelor degree in Business Administration from Arizona State University and an M.B.A from the University of Denver.

Collapse Detail

Corporate Headquarters

Nedre Bekkegate 1
Egersund, Rogaland 4370

Norway

Phone: 47 51 49 10 04

Annual Compensation

There is no Annual Compensation data available.

Stocks Options

There is no Stock Options data available.

Frode Teigen [also has investments in Marine Harvest, Grieg Seafood, Austevoll Seafood \(largest shareholders in Leroy which co-own Scottish Sea Farms\) and Norway Royal Salmon:](#)

Ucn HOME ▶ PRICES ▶ SPECIES ▶ COMPANIES ▶ DOWNSTREAM ▶ UPS

Good year for seafood investor Frode Teigen

By [Undercurrent News](#) April 25, 2014 08:39 GMT

A A [Twitter](#) [Facebook](#) [LinkedIn](#) [Email](#) [Print](#) [Comment](#)

The Norwegian seafood investor Frode Teigen had a good year in 2013, reported Norwegian media.

With interests in a range of aquaculture, fisheries and processing companies, Teigen is well known in the Norwegian seafood sector.

Last year, the businessman earned NOK 250 million -- most of which came from its seafood-related investments, reported iLaks.no, citing the financial daily, Finansavisen.

The biggest earnings came from his shares in Marine Harvest, Grieg Seafood, Austevoll Seafood and Norway Royal Salmon, said Finansavisen.

Teigen is also the largest shareholder in Egersund Group, which controls the aquaculture equipment maker Akva Group, where he sits on the board.

Here's [Intrafish's 'company profile' of The Scottish Salmon Company:](#)



Company profile: The Scottish Salmon Company

by IntraFish Media
September 7th, 2018 22:00 GMT Updated November 8th, 2018 10:51 GMT

THE SCOTTISH SALMON COMPANY (SSC)

8 Melville Crescent
Edinburgh EH3 7JA,
Scotland
United Kingdom
Phone: +44 13-17-18-85-00
www.scottishsalmon.com

Company type: Public

Key investors: Six Sis AG, Teigen Frode/Kontrari, BNP Paribas, Clearstream Banking, Skandinaviska Enskil

Subsidiaries: Minnamurra, Pieters UK

Brands: SSC Superior Salmon, Native Hebridean, Lochlander, Label Rouge Tartan Salmon

THE SCOTTISH SALMON COMPANY KEY EXECUTIVES

Craig Anderson, CEO
Fiona Larkin, CFO

The Scottish Salmon Company (SSC) is one of the United Kingdom's leading producers of Atlantic salmon.

It was born when Lighthouse Caledonia divested from Marine Harvest in 2007 and listed on Oslo Axess.

The company got today's name after a corporate rebranding in 2010.

The following year, it listed on the Oslo Stock Exchange.

SSC has a long-term strategy of sustainable growth, based on [innovation](#), [investment](#) and its [Scottish provenance](#).

In 2017, the company harvested volumes of 25,000 metric tons, and is anticipating 26,500 metric tons for 2018.

SSC's operations comprise three broodstock facilities on the Hebrides, seven hatcheries, 49 marine sites and two harvest stations.

It also runs two processing plants in Scotland. Overall, it employs around 500 staff and exports its products to 26 countries around the world.

Key figures The Scottish Salmon Co

	2017	2016	2015	2014	2013
Revenues	£151 million	£110 million	£100.3 million	£126 million	£82.4 million
Operating profit	£30.7 million	£12 million	£507,000	£19.7 million	£10.6 million
Net profit	£24.1 million	£8.9 million	£395,000	£10.9 million	£2.6 million

Companies House [lists The Scottish Salmon Company in Jersey as the one active person with significant control](#):

1 active person with significant control / 0 active statements

The Scottish Salmon Company Plc **ACTIVE**

Correspondence address

First Island House, Peter Street, St. Heller, Jersey, Channel Islands, JE2 4SP

Notified on

6 April 2016

Governing law

Companies (Jersey) Law 1991

Legal form

Registered Public Company

Place registered

Jfsc Companies Registry

Registration number

104328

Nature of control

Ownership of shares – 75% or more

Incorporated in

Jersey

Ownership of voting rights - 75% or more

The [Scottish Salmon Company's Board of Directors](#) give an indication of the Russian and Eastern European influence lurking behind the 'Shaped in Scotland' facade:

Board of Directors

Robert M Brown III, Chairman

Robert M Brown III has over 35 years' experience in corporate business and finance, holding many senior positions with listed companies. He is currently President of B-III Capital LLC, a merchant banking firm and Chairman of Quorum Fund, a private fund investing in listed Russian shares.

Merete Myhrstad, Board Member

Merete Myhrstad has extensive experience of the Norwegian stock market with an expertise for financial reporting. She is currently a responsible partner and member of the management of Uniconsult AS and is Chair of the Audit Committee.

Viacheslav Lavrentyev, Board Member

Viacheslav Lavrentyev has more than 15 years' experience in finance and investment banking. He has significant knowledge and expertise in the salmon farming industry and played a key role in establishing Russia's largest salmon aquaculture company, Russian Salmon.

Martins Jaunarajs, Board Member

Martins Jaunarajs is an Investment Director at AS BaltCap, a venture capital firm in the Baltic States. Prior to joining AS BaltCap in 2010, Mr Jaunarajs was a Senior Vice President and Global Head of Capital Markets and Investment Banking Division at Parex Banka and Head of Corporate Sales in Financial Markets division of Hansabanka in Latvia.

It is understood that the majority shareholder and controlling stakeholder in The Scottish Salmon Company is Ukrainian businessman Yury Lopatinsky. The Scotsman [reported](#) in 2016:

Why Russian interests in Scotland are on the rise



Yury Lopatinsky, a Ukrainian banker and a well-known figure in Moscow's financial sector, was involved in the purchase of several properties in Charlotte Square, one of the country's most prestigious addresses, in 2010.

The Scotsman [reported](#) in 2012:

But the firm found a saviour in a new investor – Edinburgh-based Ukrainian banker Yuri Lopatinsky. With a £30 million initial [investment](#) provided through the Lopatinsky-backed private equity firm, Northern Link, the company has since rebranded and devised a plan.

The Scotsman [reported](#) in 2010:

Steppe forward: the Ukrainian buying up Edinburgh's Charlotte Square

HE IS the latest contestant in the real-life game of Monopoly being played out in one of Scotland's most prestigious squares.

- Charlotte Square

A little-known Ukrainian property tycoon can today be revealed as the mystery figure behind a string of big-money purchases in the [capital](#)'s Charlotte Square.

It emerged yesterday that Yury Lopatinsky, a leading figure in Moscow's financial scene since the mid-1990s, is the key player behind three deals, including the purchase of the National Trust for Scotland's flagship headquarters.

His investment fund, which is based in Bermuda, has recently joined forces with another Bermuda-based firm, Fordell, to snap up two other major chunks of Charlotte Square, which is also home of Bute House, official residence of First Minister Alex Salmond.

Senior sources at Edinburgh City Council said they understood that Mr Lopatinsky had made a "long-term commitment" to invest in the city and was believed to be eyeing a number of other sites, including on Princes Street. The purchases on Charlotte Square are thought to be his first foray into the UK property market.

Mr Lopatinsky has recently set up a base for his firm First Mercantile Capital Partners at nearby Melville Crescent, in the city's West End, after apparently relocating to Edinburgh with his wife and four children about three years ago. However, property industry sources in the capital say little is known about the publicity-shy businessman.

He has led a host of Moscow-based property and finance firms, including the Russian Federation Fund and CAIB Investment Bank Russia, forming First Mercantile Capital Partners in 1998.

Undercurrent News [reported](#) in 2013:

Scottish Salmon Company CEO leaves

By [Undercurrent News](#) Nov. 27, 2013 14:40 GMT

Scottish Salmon Company has announced that its CEO of three years, Stewart McLelland, will be leaving at the end of the year.

McLelland will "concentrate on his interests with Associated Seafoods" in the "immediate future", said the Scottish Salmon Company in a notice to the Oslo stock exchange.

Craig Anderson, managing director of SSC, will take over as CEO from Jan. 1, 2014.

Associated Seafoods was formed by former Macrae Foods employees in 2011 and has since grown through three acquisitions, taking over Lossie Seafoods, Moray Seafoods and GlenIsla Shellfish.

The group is owned by Scottish Seafood Investments, which also owns Scottish Salmon Company.

SSI is in turn owned by Northern Link, a private equity backed by Edinburgh-based Ukrainian banker Yuri Lopatinsky.

A Yuriy Lopatinsky is [listed as a former director in The Scottish Salmon Company](#):



Mr Yuriy Lopatynskyy

Mr Yuriy Lopatynskyy has been appointed in a total of 5 companies. Mr Yuriy Lopatynskyy is no longer active in 4 of these appointments.

OVERVIEW COMPANIES TIMELINE

Appointments

Company	Occupation	Position	Appointed	Status
● Chateau De La Combe Ltd	Director	Director	18 September 2014	ACTIVE
● Sopica Partners Limited	Finance	Director	27 November 2007 — 6 January 2012	DISSOLVED
● Sopica Partners Limited	-	Secretary	27 November 2007 — 20 April 2009	RESIGNED
● First Mercantile Partners LLP	-	Designated LLP Member	21 June 2006 — 2 August 2016	DISSOLVED
● The Scottish Salmon Company Limited	Finance	Director	13 March 2009 — 15 August 2011	RESIGNED

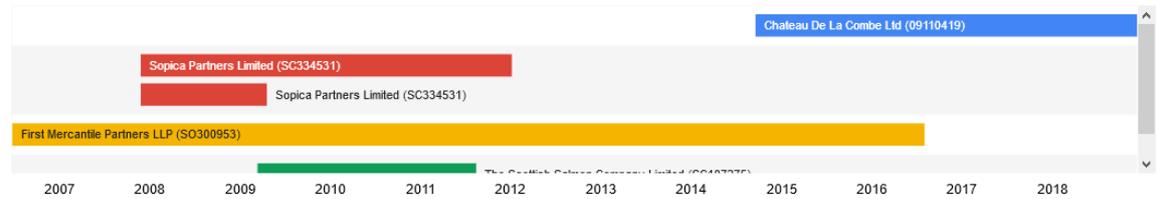


Mr Yuriy Lopatynskyy

Mr Yuriy Lopatynskyy has been appointed in a total of 5 companies. Mr Yuriy Lopatynskyy is no longer active in 4 of these appointments.

OVERVIEW COMPANIES TIMELINE

Timeline



Mr Yuriy Lopatynskyy

Mr Yuriy Lopatynskyy has been appointed in a total of 5 companies. Mr Yuriy Lopatynskyy is no longer active in 4 of these appointments.

OVERVIEW COMPANIES TIMELINE

Appointments

● Active ● Resigned ● Dissolved ● Liquidated ● Total

1 1 3 0 5

Details

Role Director, Secretary, Designated LLP Member

Country Of Residence Scotland

Nationality British

Date of Birth September 1971

Occupation Director, Finance

Mutual People

- Mr Yuriy Lopatynskyy**
Chateau De La Combe Ltd, Sopica Partners Limited, First Mercantile Partners LLP, and 2 more are mutual companies.
- ULF Lennart Carlsson**
The Scottish Salmon Company Limited and The Scottish Salmon Company Limited are mutual companies.
- Lars Oscar Christer Hoij**
The Scottish Salmon Company Limited and The Scottish Salmon Company Limited are mutual companies.
- Mrs Yvonne Frances Macdonald**
The Scottish Salmon Company Limited and The Scottish Salmon Company Limited are mutual companies.
- Mr Robert Wilson**
The Scottish Salmon Company Limited and The Scottish Salmon Company Limited are mutual companies.
- Mr ODD Geir Oddsen**
The Scottish Salmon Company Limited and The Scottish Salmon Company Limited are mutual companies.

Companies House [lists Yuriy and Matvey Lopatinsky as Directors of Chateau De La Combe which is registered on the Kings Road in London:](#)



Companies House

BETA This is a trial service — your [feedback](#) will help us to improve it.

Search for a company or officer

CHATEAU DE LA COMBE LTD

Company number **09110419**

[LOPATINSKY, Matvey](#)

Correspondence address

1 Kings Avenue, London, United Kingdom, N21 3NA

Role **ACTIVE**
Director

Date of birth
March 1994

Appointed on
27 September 2018

Nationality
British

Country of residence
Scotland

Occupation
Director

[LOPATYNSKYY, Yuriy](#)

Correspondence address

1 Kings Avenue, London, United Kingdom, N21 3NA

Role **ACTIVE**
Director

Date of birth
September 1971

Appointed on
18 September 2014

Nationality
British

Country of residence
Scotland

Occupation
Director

A Matvey Lopatinsky - born in March 1994 - is [listed as a Director of Harris & Lewis Smokers Ltd:](#)

 **Mr Matvey Lopatinsky** ACTIVE
 British • Director • Born in Mar 1994

Matvey Lopatinsky and Alexandra Lopatinsky are [both listed as Directors of Ketomanna which is located at 8 Charlotte Square in Edinburgh:](#)

 **Miss Alexandra Lopatinsky** ACTIVE
 British • Director • Born in Jan 1999

 **Mr Matvey Lopatinsky** ACTIVE
 British • Director • Born in Mar 1994

More on Ketomanna [online via Companies House](#)

Yuri Lopatinsky is [connected to James Joseph Mullins via their Directorships of the company Sophica Partners Ltd which is registered at 8 Charlotte Square in Edinburgh:](#)

 **Mr James Joseph Mullins** DISSOLVED
 Irish • Director • Accountant • Born in Jul 1961

 **Mr Yuriy Lopatynskyy** DISSOLVED
 British • Director • Finance • Born in Sep 1971

[Mutual companies](#) include a string of salmon farming businesses:

Mutual Companies

 Murray Seafoods Limited Mr James Joseph Mullins is a mutual person.	DORMANT
 Tobson Fish Farms Limited Mr James Joseph Mullins is a mutual person.	DORMANT
 Fjord Seafood Scotland Farming Ltd Mr James Joseph Mullins is a mutual person.	DORMANT
 Highland Fish Farmers Limited Mr James Joseph Mullins is a mutual person.	DORMANT
 Pulford (Scotland) Limited Mr James Joseph Mullins is a mutual person.	DORMANT
 Mull Salmon Limited Mr James Joseph Mullins is a mutual person.	DORMANT
 Sea Catch Plc Mr James Joseph Mullins is a mutual person.	DORMANT
 Fjord Seafood Scotland Ltd Mr James Joseph Mullins is a mutual person.	DORMANT
 Corrie Mhor Salmon Limited Mr James Joseph Mullins is a mutual person.	DORMANT
 Loch Ness (Lachs) Limited Mr James Joseph Mullins is a mutual person.	DORMANT

The [Scottish Salmon Company's 2107 Annual Report details](#) a raft of 'dormant' salmon farming companies:

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

9. FIXED ASSET INVESTMENTS - continued

The company's investments at the Statement of Financial Position date in the share capital of companies include the following:

Company	Class of shares	% held	Country of incorporation	Nature of business
Pieters UK Limited	Ordinary	100%	Scotland	Dormant
Fjord Seafood Scotland Ltd. *	Ordinary	100%	Scotland	Dormant
Highland Fish Farmers Limited	Ordinary	100%	Scotland	Dormant
Kenmore Salmon Farm Limited *	Ordinary	100%	Scotland	Dormant
Loch Ness (Lachs) Limited *	Ordinary	100%	Scotland	Dormant
Portree Salmon Farmers Limited *	Ordinary	100%	Scotland	Dormant
Pulford (Scotland) Limited *	Ordinary	100%	Scotland	Dormant
Scottish Farms Limited *	Ordinary	100%	Scotland	Dormant
Sea Catch Plc *	Ordinary	100%	Scotland	Dormant
Murray Seafoods Limited	Ordinary	100%	Scotland	Dormant
Minnamurra Limited	Ordinary	100%	Scotland	Dormant
Fjord Seafood Scotland Farming Ltd.*	Ordinary	100%	Scotland	Dormant
Tobson Fish Farms Limited *	Ordinary	100%	Scotland	Dormant
Mull Salmon Limited	Ordinary	100%	Scotland	Dormant
Corrie Mhor Salmon Limited	Ordinary	100%	Scotland	Dormant
West Minch Salmon Limited	Ordinary	100%	Scotland	Dormant
Atlantic West Salmon Company Limited*	Ordinary	100%	Scotland	Dormant
Sidinish Salmon Limited*	Ordinary	100%	Scotland	Dormant
Hebridean Salmon (Scotland) Limited	Ordinary	100%	Scotland	Dormant
Scottish Smoked Salmon Limited	Ordinary	100%	Scotland	Dormant
Hebridean Smoked Salmon Limited	Ordinary	100%	Scotland	Dormant
Hebrides Harvest (Scotland) Limited	Ordinary	100%	Scotland	Dormant
Lighthouse Caledonia Limited	Ordinary	100%	Scotland	Dormant
Loch Fyne Salmon (Scotland) Limited	Ordinary	100%	Scotland	Dormant
Loch Fyne Salmon Limited	Ordinary	100%	Scotland	Dormant
Loch Fyne Smoked Salmon Limited	Ordinary	100%	Scotland	Dormant

* 100% subsidiaries of immediate subsidiaries.

The [business profile of First Mercantile Partners Ltd](#) - also registered at 8 Charlotte Square - lists a Yuriy Lopatynskyy and Hennadiy Lopatynskyy:

 Mr Yuriy Lopatynskyy  British • Designated LLP Member • Born in Sep 1971	DISSOLVED
 Hennadiy Lopatynskyy Designated LLP Member • Born in Sep 1962	DISSOLVED

Yuriy Lopatynskyy is [listed by Companies House](#) via significant control of Farm Originals Ltd (registered at 8 Charlotte Square in Edinburgh) as [usually resident of Luxembourg](#):



Companies House

PSC01_(ef)

Notice of Individual Person
with Significant Control

Company Name: **Farm Originals Limited**
Company Number: **SC521798**



Received for filing in Electronic Format on the: **20/12/2017**

X6LNGLO9

Notification Details

Date that person became registrable: **21/02/2017**

Name: **MR YURIY LOPATYNSKY**
Service Address: **8 CHARLOTTE SQUARE
EDINBURGH
SCOTLAND
EH2 4DR**
Country/State Usually Resident: **LUXEMBOURG**
Date of Birth: ****/09/1971**
Nationality: **BRITISH**

His [listing via Companies House states](#):

Yuriy LOPATYNSKY

Filter appointments

Current appointments

Total number of appointments 3

Date of birth
September 1971

[CHATEAU DE LA COMBE LTD \(09110419\)](#)

Company status	Correspondence address	
Active	1 Kings Avenue, London, United Kingdom, N21 3NA	
Role ACTIVE	Appointed on	
Director	18 September 2014	
Nationality	Country of residence	Occupation
British	Scotland	Director

FIRST MERCANTILE PARTNERS LLP (SO300953)

Company status	Correspondence address
Dissolved	4 Charlotte Square, Edinburgh, Midlothian, EH2 4DR

Role	Appointed on
LLP Designated Member	21 June 2006

Country of residence
Scotland

THE SCOTTISH SALMON COMPANY LIMITED (SC107275)

Company status	Correspondence address
Active	8 Melville Crescent, Edinburgh, Scotland, EH3 7JA

Role	Appointed on	Resigned on
RESIGNED Director	13 March 2009	15 August 2011

Nationality	Country of residence	Occupation
British	Scotland	Finance

Another [listing via Companies House in 2010](#) cites Scotland as the place of residence:



Companies House
— for the record —

CH01 (ef)

Change of Director's Details



XU2EXHSD

Company Name: **LIGHTHOUSE CALEDONIA LIMITED**

Company Number: **SC107275**

Received for filing in Electronic Format on the: **24/02/2010**

Details Prior to Change

Position: **DIRECTOR**

Date of Birth: **19/09/1971**

Original Name: **MR YURIY LOPATYNSKY**

New Details

Date of Change: **01/10/2009**

Service Address recorded as Company's registered office

Country/State Usually Resident: **SCOTLAND**

Y Lopatynskyy is [listed as a Director in the Lighthouse Caledonia accounts for 2008:](#)

Lighthouse Caledonia Ltd

**Company Information
for the Year Ended 31 December 2008**

DIRECTORS:

O G Oddsen
R J Heaney
R Wilson
Y Lopatynskyy
J Mullins

A [Companies House filing in 2010](#) listed Yuriy Lopatynskyy as a Director of Lighthouse Caledonia with the nationality as Ukrainian:

Company Director **I**

Type: **Person**

Full forename(s): **MR YURIY**

Surname: **LOPATYNSKY**

Former names:

Service Address recorded as Company's registered office

Country/State Usually Resident: **SCOTLAND**

Date of Birth: **19/09/1971**

Nationality: **UKRAINIAN**

Occupation: **FINANCE**

A Yury Alexander Lopatinsky is [named in the Paradise Papers](#):



OFFSHORE LEAKS DATABASE

OFFICER

Lopatinsky - Yury Alexander

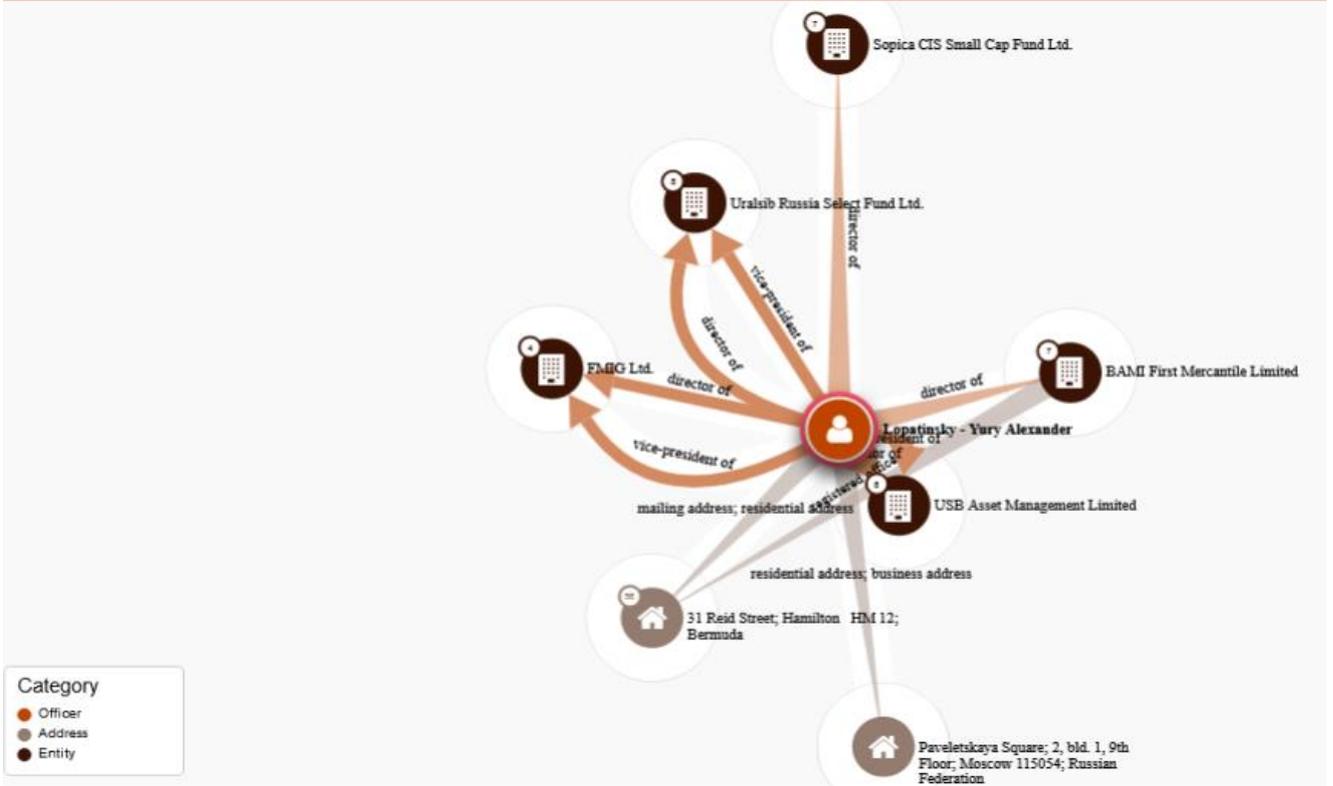
Connected to **2 addresses**

Connected to **5 entities**

📍 Linked countries: [Bermuda](#), [Russia](#), [United States](#)

🏠 Data from: [Paradise Papers - Appleby](#)

⚠️ Appleby data is current through 2014



Category

- Officer
- Address
- Entity

CONNECTIONS 6

Entity

	Role	From	To	Incorporation	Jurisdiction	Status	Data From
BAMI First Mercantile Limited	Director	18-SEP-2008	30-SEP-2008	16-SEP-2008	Bermuda	-	Paradise Papers - Appleby
FMIG Ltd.	Director	12-JUN-2001	30-SEP-2012	12-JUN-2001	Bermuda	-	Paradise Papers - Appleby
FMIG Ltd.	Vice-president	12-JUN-2001	30-SEP-2012	12-JUN-2001	Bermuda	-	Paradise Papers - Appleby
Sopica CIS Small Cap Fund Ltd.	Director	22-FEB-2005	30-SEP-2012	18-FEB-2005	Bermuda	-	Paradise Papers - Appleby
USB Asset Management Limited	Director	10-MAR-2006	30-SEP-2012	03-MAR-2006	Bermuda	-	Paradise Papers - Appleby
USB Asset Management Limited	Vice-president	10-MAR-2006	30-SEP-2012	03-MAR-2006	Bermuda	-	Paradise Papers - Appleby
Uralsib Russia Select Fund Ltd.	Vice-president	10-MAR-2006	29-JUN-2009	03-MAR-2006	Bermuda	-	Paradise Papers - Appleby
Uralsib Russia Select Fund Ltd.	Director	10-MAR-2006	29-JUN-2009	03-MAR-2006	Bermuda	-	Paradise Papers - Appleby

Address

	Data From
31 Reid Street; Hamilton HM 12; Bermuda	Paradise Papers - Appleby
Paveletskaya Square; 2, bld. 1, 9th Floor; Moscow 115054; Russian Federation	Paradise Papers - Appleby

In 2007, the [Cyprus Securities & Exchange Commission](#) fined a Yuriy Lopatynskyy £5,000:



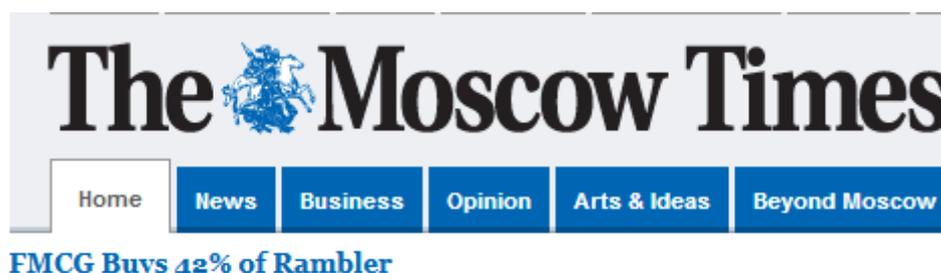
ANNOUNCEMENT

The Cyprus Securities and Exchange Commission ('the Commission') announces that at its board meeting on 8 January 2007, decided:

1. to impose an administrative fine of £5.000 (five thousand Cyprus pounds) to Mr. Yuriy Lopatynskyy, for violation of the provisions of Section 8 (1) of the Investment Firms Laws 2002-2005, because Mr. Yuriy Lopatynskyy on the 15th of September 2005, transferred 60% of the share capital of FMC Securities Ltd without notifying the Commission at least one calendar month prior to the transfer of shares.
2. to impose an administrative fine of £5.000 (five thousand Cyprus pounds) to Mr. Hennadiy Lopatynskyy, for violation of the provisions of Section 8 (1) of the Investment Firms Laws 2002-2005, because Mr. Hennadiy Lopatynskyy on the 15th of September 2005, transferred 40% of the share capital of FMC Securities Ltd without notifying the Commission at least one calendar month prior to the transfer of shares.

Wednesday, 31 January 2007

The Moscow Times [reported in 2001](#):



- By [Yury Granovsky](#)
- Jun. 06 2001 00:00

Rambler International Holding, owner of leading local portal Rambler, just got a new shareholder — the First Mercantile Capital Group investment bank. Before Rambler was owned entirely by the consortium Orion Capital Advisors-Ruskiye Fondy.

After long negotiations between shareholders that went into the wee hours of Friday morning, it was decided that prominent Internet businessman Anton Nosik would be appointed Rambler's acting president.

The First Mercantile Capital Group was created in the spring of 1998 by a group of former employees from Kreditanstalt-Grant — a Russian branch of Austria's Creditanstalt, now owned by Bank Austria.

In September, the CAIB Emerging Russia fund, previously managed by Creditanstalt, with assets of \$52 million was transferred to FMCG.

Initially, the fund was renamed First Mercantile Emerging Russia Fund, but in April, following a merger with the Russian Federation Fund, its name was changed again to the Russian Federation First Mercantile Fund.

FMCG owns the Moscow-based consultancy firm Branan and the Nettrader.ru online brokerage. At the end of last year, FMCG announced it was forming a fund with assets of \$20 million to invest in Russia's technology sector.

The parties have yet to release the details of the transaction. FMCG head Yuri Lopatinsky said Rambler shareholders would make an announcement sometime this week.

According to a source at Rambler, FMCG will receive 42 percent of the company's shares while the remaining 58 percent would remain with Orion Capital Advisors-Ruskiye Fondy.

Lopatinsky promises to take an active role in managing Rambler.

"For FMCG this is, of course, a strategic investment. The time of portfolio investments is long over," he said.

According to the managing director of FMCG, Rambler has the best chance of all domestic Internet holdings to make a profit.

"We have been looking at various players on the Russian Internet market for about a year — we thought about Yandex and Port.ru. Rambler seemed to us the most profitable variant," Lopatinsky said.

Now both owners are working on a development plan to be approved at Rambler's annual meeting of shareholders scheduled for June 29.

Until then, authority has been transferred to a coordinating board comprising three individuals: Viktor Huaco from Orion Capital Advisors, the former president of Rambler Mikhail Khanov from Ruskiye Kondy, and Lopatinsky from FMCG.

[A business listing for First Mercantile Partners \(dissolved in 2016\) lists their address as 8 Charlotte Square and Yuriy Lopatynskyy as a Director:](#)

First Mercantile Partners LLP

 GB | ● Dissolved

DueDil description 

First Mercantile Partners LLP was incorporated on 21 Jun 2006 and is located in Edinburgh. The company's status is listed as "Dissolved". It had 2 directors at the time it closed. The company's first directors were Yuriy Lopatynskyy, Fmc Securities Limited.

Registered address

8 Charlotte Square
Edinburgh
Midlothian
EH2 4DR
United Kingdom

First Mercantile Partners is also [listed via Companies House at 4 Charlotte Square in Edinburgh](#):

FIRST MERCANTILE PARTNERS LLP (SO300953)

Company status

Disssolved

Correspondence address

4 Charlotte Square, Edinburgh, Midlothian, EH2 4DR

Role

LLP Designated Member

Appointed on

21 June 2006

Country of residence

Scotland

The First Minister of Scotland [lives in Bute House at 6 Charlotte Square in Edinburgh](#). Hence, it seems that Mr Lopatynskyy is a close neighbour to Nicola Sturgeon.



Yury Lopatinskiy (sic) and "his FMCG fund" (First Mercantile Capital Group) are cited in [Geek Mag](#) in relation to the Russian search engine and web-portal [Rambler](#) and "Russian oligarchs":

LOPATINSKIY. June of the 2001st.

Yury Lopatinsky's appearance and his FMCG fund was for me a bolt from the blue. Victor to me somehow mentioned, about a certain fund which looks for subjects in the field of IT technologies, but I in seriousness did not accept it. After meetings with many Russian oligarchs, the largest western funds and strategists, it seemed to me that interest in the RuNet absolutely was gone.

But here to Victor came NEKTO who declared that he is ready to redeem really a big share in Rambler and to continue to invest money in it if it is necessary.

It surprised and partly pleased, it was interesting to someone else to put in the Internet!

"But he wants to purchase cheap" — is anxious Victor told. Is several times cheaper, than ourselves invested in Rambler. And at the same time he would like to purchase a controlling stake.

"Sergey, you see what conflict in Rambler. I was tired and I want to leave. I understand that it is very cheap that it will be for me a loss" — Victor continued. But I will receive money and I will earn from something another.

I understood Victor, regretted to him. Even felt in it some guilt, I convinced him of this investment, but we were not ready to sell our own share at a loss.

"I trust in Rambler, and I will not sell" — I answered Victor and we dispersed.

Without our share, the controlling stake could not be purchased, it was on our the company, general with Victor, where shares shared 50/50. But Victor came in a week again, already together with Lysakov and Hook, founders of the company, and told that they are ready to sell the shares to Lopatinsky too.

It was already the bolt from the blue to which I was not ready.

"Sergey, is the truth? You agreed to sell the shares in Rambler? And it is so cheap?" — I then asked Lysakov. That, having turned away aside, told that DA. The impasse, the company constantly demands money. Huako is not ready to put further. In the company discord between different commands and better they will sell the packet. It was visible that for them it is a difficult decision. Rambler was their child, they created it. They loved the child, were ill him, were jealous, suffered, but too were tired, of all events. Also decided to leave, not to disturb.

Such deal changed all picture. And we needed to make a decision, having even redeemed a packet of founders in 47%, and having agreed with Victor about the redemption of its share in consortium, all the same directly Lopatinsky could not receive control. He needed or to redeem our packet. Or we had to agree to break the consortium owning a controlling stake and to remain separately with 26 percent. Mathematically we lost nothing, but in fact, it changed everything. From this point all completeness of management would pass to FMCG fund.

It was offensive, but we agreed.

On that there were three reasons.

The first, Victor's request. I did not want to spoil to it life, to disturb on sale, we were friends.

The second, leaving of founders. If and they decided to sell and leave the company, then what difference, who will manage it now? Now all the same.

And the third, we set a condition that are ready to break "consortium" if finances from this point a budget deficit not only consortium who held control, but all shareholders, in proportion to the shares. Lopatinsky agreed with it.

And we gave a green light to both transactions. At first Lysakov with Hook sold the packets to fund, and in a month also Victor sold. We and FMCG fund remained shareholders of Rambler only.

Lopatinsky left Anton Nosik's President, having given him all reins.

A book by Ivan Zasoursky - "[Media & Power in Post-Soviet Russia](#)" (2016) - includes:

“Russian funds” acquired Rambler,³⁵ one of the first and best-known Internet search engines. Rambler is also the home of one of the most popular Internet rating systems, the *Rambler’s Top 100*,³⁶ not to speak of the English-Russian and Russian-German dictionaries that have appeared relatively recently. Hosting a number of strong services, Rambler Internet Holding also owns 70 percent of *lenta.ru*, the leading Web-based news service. In 2001, 43 percent of the holding company was bought out by First Mercantile Capital Group, whose representative, Yury Lopetinsky, wants to become the general director of Rambler.

According to [Reuters in 2009](#), Rambler was "controlled by Russian industrial magnate Vladimir Potanin".

Intrafish [reported in 2009](#):

Lighthouse won't go private

Lighthouse Caledonia's principal shareholder rejects the opinion the company might be taken off the Oslo Stock Exchange, and the Scottish producer is considering resuming its value-added processing activity.

by Joar Grindheim

September 28th, 2008 05:07 GMT Updated May 9th, 2016 12:15 GMT

Norway-based farmer and feed supplier Cermaq announced Monday it sold its 250 million shares in Lighthouse Caledonia, which was 14.25 percent of the company.

The buyer of close to 10 percent of the shares is the Sopica Special Opportunities Fund, administered by First Mercantile Partners LLP, which is behind Lighthouse's principal shareholder, Northern Link Ltd.

"This is something we have discussed with Cermaq over time. Several alternatives have been looked at, and we are considering more alternatives for cooperation in the future," Yuriy Lopatynskyy, administrative partner in First Mercantile Partners LLP and a Lighthouse board member, told **IntraFish**.

Controls 60 percent

First Mercantile Partners LLP now controls as much as 60 percent of Lighthouse, and analyst Klaus Hatlebrekke of DnB NOR Markets told **IntraFish** he expects the company will be taken off the stock exchange in the next few years.

Lopatynskyy rejects this opinion, saying "No, there are no plans to take Lighthouse Caledonia off the stock exchange and make it into a private company. There are no plans to buy more of the company, and in the long term we will perhaps consider selling down slightly again.

“The way things are today, First Mercantile Partners considers Lighthouse Caledonia to be the most reasonably-priced salmon company available,” Lopatynskyy said.

Hebrides processing

He said the present company differs totally from the company of a few months ago, with the focus now on streamlining. The company is weighing whether to exchange fish farming licenses with other companies to achieve a more serviceable structure.

There are plans to restart processing activities in the Hebrides region of Scotland, which the company closed down just less than a year ago.

“We are considering how we can arrive at a serviceable structure between operations on the Western Isles and the mainland,” Lopatynskyy said. “In the next three to six months we will most likely also start up again with processing on the Hebrides, but this is dependent among other things on what premises we can obtain, whether manual labor is available and any funding we can get. But not all of the plans are ready yet.”

Prospects look bright for the market for a good while, yet allow room to implement initiatives, he said. The situation is totally different from that of six months ago, when the company was 24 hours away from going to the wall.

“Lighthouse has to build up confidence in the market again. We have strengthened top management and appointed new people there and on the board,” he said. “The company is totally different now. But we are aware we have higher barriers to hurdle than others in order to convince.”

Lighthouse will test its Scottish salmon broodfish for their production, he said.

“There is currently some eggs available from Scottish brood stocks. We will test these out on the market and assess whether to go over to using Scottish ahead of Norwegian which we have now. But this is something that will take a long time,” he said.

Intrafish [reported in 2009](#):

Lighthouse investor positioned throughout industry

The man behind the recent consortium purchase of shares in Lighthouse Caledonia already holds funds in other aquaculture companies.

by Joar Grindheim

February 20th, 2009 06:05 GMT Updated May 9th, 2016 11:13 GMT

Ukrainian Yuriy Lopatynskyy's sphere covers investments in the Norwegian aquaculture industry, including Leroy Seafood Group, Codfarmers, Marine Farms, Copeinca and Villa Organic.

On Monday, Northern Link offered NOK 77 million (\$10.9 million/€8.7 million) for the Lighthouse Caledonia share issue.

The Ukrainian 'lifesaver' of the Scottish salmon company is a partner in the investment fund First Mercantile Partners LLP, and also is behind two funds Six Sis AG and Sis Segaintersettle that own shares across the aquaculture industry.

This fund controls several funds that combined have around NOK 600 million (\$85.4 million/€68 million) in investment capital.

Intrafish [reported in 2009](#):

Villa board member behind major investment in Lighthouse

A group of European shareholders led by a Ukrainian businessman are behind a Northern Link investment in Lighthouse Caledonia.

by Joar Grindheim

February 17th, 2009 13:59 GMT Updated May 9th, 2018 11:13 GMT

Equity investor Northern Link consists of several investors including Ukrainian Yuriy A. Lopatynskyy, the man steering the fund.

“There are several European investors in Northern Link Ltd. We’re talking about at least ten persons, but I can’t discuss who the shareholders are here,” said Lopatynskyy in an interview with **IntraFish**.

“The company has investment capital of €119 million (\$150 million), and also has a holding in North Russian Salmon.”

Lopatynskyy, 37, who now resides in Edinburgh, Scotland is the managing director of the investment fund First Mercantile Partners LLP, which is behind seven different investment funds.

According to Lopatynskyy the combined administration capital is €475 million (\$600 million). The fund has invested in various European companies and branches of industry, and sees opportunity in Lighthouse Caledonia.

“We like the sites and potential for growth that this company has. This is an offspring of Marine Harvest, and they have not had enough time. With a good plan they will make considerable progress,” he explained.

Lopatynskyy has also been in contact with Lighthouse Caledonia since the fund entered the ownership side through the investment fund Six Sis AG, which currently owns 9.22 percent of Lighthouse Caledonia.

Lopatynskyy was previously managing director of Creditanstalt Investment Bank Russia. He said that Northern Link aims to own just over half of Lighthouse Caledonia in the near future. The company will remain listed on Oslo Stock Exchange.

“It’s important for the liquidity of the share,” he said. “We are looking for both new and existing shareholders to be able to make transactions in the company.”

The fund that Lopatynskyy heads is also in on the owner side of Villa Organic. Lopatynskyy has been on the board here the past two years.

First Mercantile Partners LLP is in on the owner side here through SIS Segaintersettle, which has a holding of 6.27 percent.

Managing Director Johan H. Andreassen said Lopatynskyy is renowned for his astuteness.

“Our experience with him has been excellent. He is a professional and shrewd investor,” said Andreassen.

A [prospectus for the Bermuda Stock Exchange - with reference to Cyprus - dated 2006](#) described Yury A. Lopatinsky as "President of First Mercantile Capital Group":

P R O S P E C T U S

relating to the issue of Class “A” USD and Euro shares in

R U S S I A N F E D E R A T I O N F I R S T M E R C A N T I L E F U N D L T D

at an initial subscription price of US\$10 and Euro10 per share
on

The Official List of

The Bermuda Stock Exchange

Only the information contained herein should be regarded as authorised by
or on behalf of Russian Federation First Mercantile Fund Ltd

1 July 2006

Listing Sponsor

Apex Fund Services Limited

INVESTMENT ADVISER AND KEY PERSONNEL

FMC Securities Limited have been appointed Investment Adviser (“Advisers”) for the Manager. The Key Personnel of the Advisers are:

Yury A. Lopatinsky is President of First Mercantile Capital Group. Before joining First Mercantile, he was Managing Director and acting CEO of Creditanstalt Russia. He initiated and oversaw the merger of Creditanstalt with Grant Financial Group where he had been Head of Equity Sales since 1994. Prior to relocating to Moscow to become part of the Grant Financial Group, Mr. Lopatinsky was with Merrill Lynch in New York. Mr. Lopatinsky holds a Bachelor of Arts degree in Industrial and Labor Relations from Cornell University. Mr. Lopatinsky was one of the first non-Russian professionals to receive a Broker/Dealer license from the Russian Ministry of Finance.

His address is [listed as](#):

Yury A. Lopatinsky
10 Vostochnaya Street
Moscow 11280
Russian Federation

In 2002, [Risk cited](#) "the Russian Federation First Mercantile Fund run by the rarely available Yury Lopatinsky in Moscow":



The screenshot shows the Risk.net website interface. At the top is the Risk.net logo. Below it is a navigation bar with links for Risk management, Derivatives, Regulation, Commodities, Asset management, Quantum, Cutting Edge, and Books. The main content area features the article title "Emerging markets return to former glory" under the "HEDGE FUNDS" category. The article is attributed to "Risk staff" and dated "12 Mar 2002". The text of the article states: "Emerging market funds are back on the 'buy' list as many claw back positions lost in the turmoil of the late 1990s. Two gems of recent times are London-based Montpelier's Consulta Emerging Markets Debt Fund and the Russian Federation First Mercantile Fund run by the rarely available Yury Lopatinsky in Moscow." Below the text are social media sharing icons for Twitter, Facebook, LinkedIn, and others.

[Scottish Review reported in October 2018:](#)

Scottish Seafood Investments is an investment vehicle set up jointly by the Scottish Salmon Company, owned in Norway, and a private equity company, Northlink, which is backed by Yura Lopatinsky, the Ukrainian banker and property investor. In the few published references to him, Lopatinsky is described as 'publicity shy.'

It is not know if Yuri Lopatinsky is related at all to the "Ukrainian fascist" named in CIA Nazi War Criminal files - read files via:

[CIA NAZI WAR CRIMINALS FILES: WWII UKRAINIAN FASCIST YURY LOPATINSKY](#)

The CIA discloses various documents on a Yury Lopatinsky online via the [Nazi War Crimes Disclosure Act](#)

The screenshot shows the top portion of the CIA website. On the left is the CIA seal. To its right is the text "CENTRAL INTELLIGENCE AGENCY". Further right is the slogan "THE WORK OF A NATION. THE CENTER OF INTELLIGENCE." On the far right, there is a "Report Threats" button and a language selection menu with options for Arabic, Chinese, English, French, and Spanish. Below this is a dark blue navigation bar with white text for "HOME", "ABOUT CIA", "CAREERS & INTERNSHIPS", "OFFICES OF CIA", "NEWS & INFORMATION", and "LIBRARY". Below the navigation bar is a light grey banner with the word "Library" in large black font and an image of an open book on the right.

- Library
- Publications
- Center for the Study of Intelligence
- * Freedom of Information Act Electronic Reading Room
 - How to File a FOIA Request
 - How to Check on the Status of Your FOIA Request
 - How to File a Privacy Act Request
 - Frequently Requested Records
 - Annual Reports
 - Historical Collections

CIA Home » Library » Electronic Reading Room

Search Query for FOIA ERR:

Search

[FOIA Category Search](#) | [Advanced Search](#) | [Search Help](#)

[/specialCollection/nwcd6/151/LOPATINSKY, YURY/LOPATINSKY, YURY_0019.pdf](#)

Document Type: SPECIALCOLLECTION
Collection: Nazi War Crimes Disclosure Act
Document Number (FOIA) /ESDN (CREST): 519b7f99993294098d513256
Release Decision:
Original Classification:
Document Page Count:
Sequence Number:
Case Number:
File:

Attachment	Size
LOPATINSKY, YURY_0019.pdf	629.22 KB
Printer-friendly version	

This CIA document [details a Yuri Lopatinsky \(nicknamed Kalina\) born in 1906 and a Damien Lopatinsky residing in London in the late 1940s:](#)

SECRET

19 Feb 53
NSM-R-1007

AIR

6 March 1949

Chief, YBM
Chief of Station, Karlsruhe
Operational

Personal Record of Yuri LOPATINSKY

REF: MUNL 283, -284

The following personal history information is keyed to Form No. 51-67. Operational information will be pouched separately.

1. Yuri LOPATINSKY
2. *Лопатинский, Юрий*
3. Kalina, used as nickname in the underground since 1938.
4. 4 December 1906 in Tarnopol.
5. West Ukrainian.
6. 1906-1918 Austrian.
1918-1920 Ukrainian.
1920-1923 Indefinite.
1923-1939 Polish.
1939-1941 Soviet Ukrainian.
1941-1944 General Government.
1944-date Soviet Ukrainian (listed on Heimkarte as former Polish citizen).
7. Schellingstr. 26/IV bei Kopfinger, subtenant, no phone.
8. Lt. Col. in NPA; receives salary from ZPUHR.
9. Damien LOPATINSKY, born Russian, stateless, born in Tarnopol, presently residing in London, England, as immigrant Ukrainian DP.

A-176
SECRET

DECLASSIFIED AND RELEASED BY
CENTRAL INTELLIGENCE AGENCY
SOURCE METHODS EXEMPTION 3B2B
NAZI WAR CRIMES DISCLOSURE ACT
DATE 2004 2005

When questioned in January 2019 by a journalist, the Swiss Stock Exchange (SIS) declined to say who controls the 72.6% in shares of The Scottish Salmon Company:

Kranke Zuchtlachse an der Schweizer Börse

mpb. Schottlands Lachsfarmen sehen sich zwar schon lange Kritik ausgesetzt, aber die stieg letztes Jahr noch massiv an. Eine Untersuchung durch die schottische Umweltschutzagentur (SEPA) zeigte, dass über 50 Farmen in Sachen Umweltschutzmassnahmen teils massive Mängel aufwiesen. Zudem zeigten Videoaufnahmen, die auch von TV-Sendern gezeigt wurden, dass manche Fische in diesen Farmen vor lauter Parasitenbefall kaum noch als Lachse erkennbar gewesen waren. Wie sich dabei herausstellte, mischt die Schweizer Börse (SIX) bei einigen schottischen Lachsfarmen anscheinend kräftig mit. Eines der kritisierten Unternehmen ist die Scottish Salmon Company Ltd, ein Tochterunternehmen der Scottish Salmon Company plc, die ihren Sitz auf der britischen Kanalinsel und Steueroase Jersey hat. Mehrheitsaktionär (mit 72.60% der Anteile) der SSC plc ist nun die SIX SIS AG in Olten, ein Tochterunternehmen der «Swiss Infrastructure and Exchange» (SIX), auch bekannt als Schweizer Börse. Negative Folgen für den eigenen Unternehmensruf sieht die SIX SIS AG allerdings nicht. Sie sei lediglich Verwahrer von Wertschriftenbeständen auf Rechnung einer oder mehrerer Teilnehmer, lautete die Antwort auf eine Anfrage. Wer diese Teilnehmer seien, konnte (oder wollte?) die SIX SIS AG nicht sagen.

Until there is greater transparency in terms of ownership and share information, the public is left in the dark as to who actually controls The Scottish Salmon Company. One thing is certain, this is a company rooted not in Scotland but controlled by foreign interests.



The Scottish Salmon Company's [claims of being "100% Scottish - Provenance Guaranteed"](#) do not stand close scrutiny.



FROM FARM TO TABLE
100% Traceability

All of our salmon are hatched, reared and processed in Scotland. Every box delivered to our customers arrives with a label showing where each salmon was raised. QR codes on our gill tags will take you to our map where you can explore our spectacular sea lochs and get a taste for the incredible nature which we call home. We are proud to say we are 100% Scottish - Provenance Guaranteed.



Cooke Aquaculture - Canadian-registered company privately owned by Glenn Cooke (with finance from Iceland, Norway and US banks)



Refusing to go with the flow

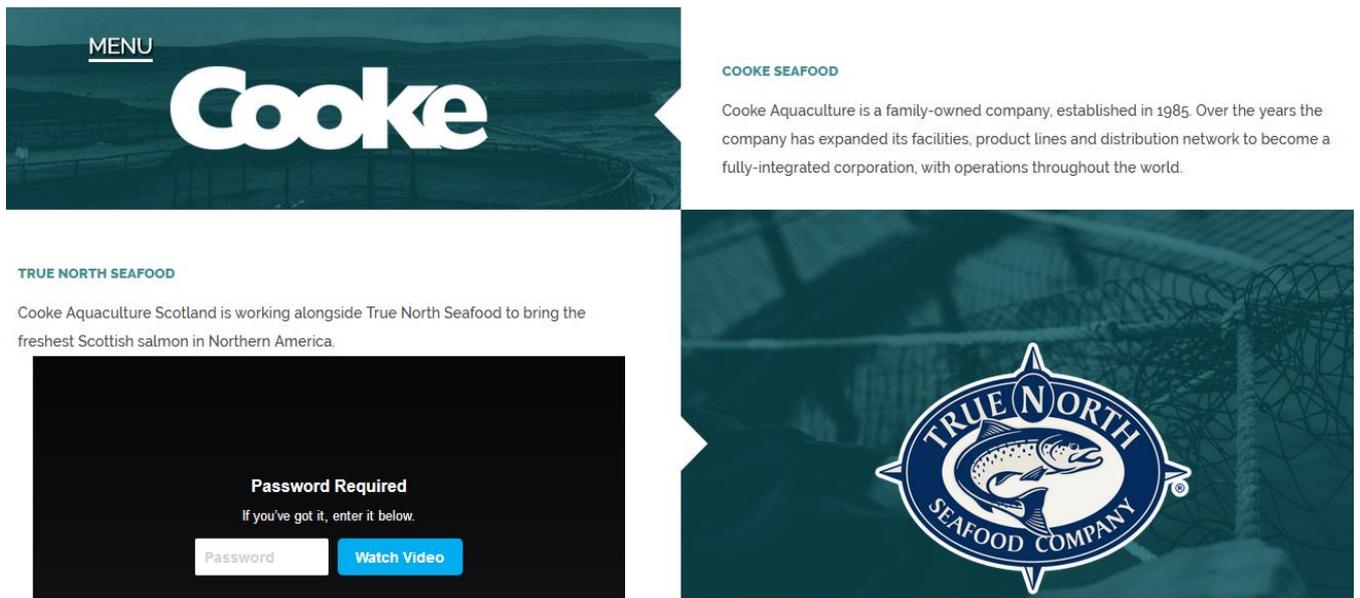
- [23,000 tonnes of salmon farming production in 2017](#) (14.7%)

Cooke Aquaculture Scotland's [web-site](#) includes:-

Cooke Aquaculture Scotland is one of the largest Scottish Salmon producers. We are unique in the Scottish salmon industry, being the only one to propose three product lines: Organic, Label Rouge and Superior Scottish salmon.

Our salmon is reared in accordance with exceptional farming practices, making Cooke Aquaculture Scotland a leading sustainability-driven company.

A [closer look](#) shows the North American connection:



MENU

Cooke

COOKE SEAFOOD

Cooke Aquaculture is a family-owned company, established in 1985. Over the years the company has expanded its facilities, product lines and distribution network to become a fully-integrated corporation, with operations throughout the world.

TRUE NORTH SEAFOOD

Cooke Aquaculture Scotland is working alongside True North Seafood to bring the freshest Scottish salmon in Northern America.

Password Required
If you've got it, enter it below.

Cooke Aquaculture's [web-site](#) details:



[Our Story](#)

[Divisions](#)

We started with pure, fresh fish. But we didn't stop there.

Cooke Aquaculture Inc. is a vertically-integrated aquaculture corporation based in Blacks Harbour, New Brunswick, Canada with salmon farming operations in Atlantic Canada, the United States (Maine and Washington), Chile and Scotland, as well as seabass and seabream farming operations in Spain.

The quality of our seafood products depends on the care we take - from the egg to the plate.

Part of our global success comes from our ability to control our supply chain, creating consistency of quality standards and fast, fresh delivery for our clients around the world.

Cooke Aquaculture Scotland

We go to extremes for the taste.



Cooke Aquaculture Scotland embraces a challenging environment of wild seas and remote farms to deliver some of the world's best salmon.

The care and dedication our farmers demonstrate in the face of harsh conditions, coupled with a strong tidal flow in the region, produce a delicious, superior natural product - a strong salmon with a firmer, tastier flesh.

One of the largest Scottish salmon producers, Cooke Aquaculture Scotland has facilities in the Shetland and Orkney Islands, as well as the United Kingdom's mainland.

Cooke Aquaculture Scotland is unique in the Scottish salmon industry, being the only one to produce three product lines: Organic, Label Rouge, and Superior Scottish salmon.

Despite the extreme environment, our salmon is reared in accordance with exceptional farming practices, making Cooke Aquaculture Scotland a leading sustainability-driven company.

Product Lines:

- › Salmon fillets & portions
- › Whole salmon



For more information, please visit www.cookeaquaculturescotland.com

Cooke [entered the Scottish market in 2014](#):



The image is a screenshot of a BBC News article. At the top, the BBC logo is on the left, followed by 'Your account', a notification bell, and navigation links for 'News', 'Sport', 'Weather', 'iPlayer', and 'Sound'. Below this is a red banner with the word 'NEWS' in white. Underneath the banner are navigation links for 'Home', 'UK', 'World', 'Business', 'Politics', 'Tech', 'Science', 'Health', and 'Family & Education'. The 'Scotland' link is highlighted. Below the navigation is a sub-navigation bar with 'Scotland', 'Scotland Politics', 'Scotland Business' (highlighted), 'Edinburgh, Fife & East', and 'Glasgow & West'. The main headline reads 'Cooke Aquaculture of Canada buys salmon firm Meridian'. Below the headline is the date '15 May 2014' and social media sharing icons for Facebook, Messenger, Twitter, Email, and a 'Share' button.



Meridian runs salmon operations in Shetland, Orkney and the Scottish mainland

Canadian firm Cooke Aquaculture has bought Scottish salmon farming company Meridian for an undisclosed sum.

Cooke Aquaculture is a private company registered in Canada and it has proved impossible to access information on shareholders.

In 2005, [Intrafish reported](#) a link to Icelandic lender [Islandsbanki](#) (formerly the domestic part of Glitnir banki but in 2008 it split from the bankrupt Glitnir and re-established into a new independent bank):

Islandsbanki building seafood investment fund

Icelandic lender Islandsbanki is working on putting together a private equity fund worth upwards of \$200 million (€165 million) earmarked for investments in the seafood sector.

June 13th, 2005 04:03 GMT Updated July 23rd, 2017 09:53 GMT

Fisheries-immersed Islandsbanki is working around the clock in its drive to capture market shares in the loan segment for international fisheries companies. The bank has a very solid footing in the global seafood industry. In its loan portfolio are clients in the billion krone class such as Samherji, Cermaq, FPI, Clearwater, Aker Seafoods, AquaChile, SÍF, Young's Bluecrest and Findus. But the Icelanders are no longer contenting themselves with just the credit side – they are now keen to take up shareholding positions.

Consolidation

"We're now establishing a \$200-million (€165 million) private equity fund," said Group CEO Bjarni Armannsson at the Islandsbanki conference "Oceans of Opportunities" in Álesund. This fund will be invested in the fisheries and aquaculture industry.

Seen in this perspective it was not illogical that Armannsson focused on consolidation, mergers and acquisitions in his address at the conference on Thursday.

"Already since the last we organised the conference in Akureyri (September 2004) we've seen solid consolidation occurring. A good deal quicker than I and other speakers at the conference had predicted," he said. Examples mentioned by Armannsson included the Marine Harvest/Stolt Sea Farm merger, SÍF's acquisition of Labeyrie, Cooke Aquaculture's acquisition of Stolt Sea Farm Canada.

"And the most surprising of all, John Fredriksen's takeover of Pan Fish," said Armannsson.

Cooke's Icelandic connection can also be traced to Icelandic market research firm [Marko Partners](#) whose Kjartan Olafsson (formerly with [Islandsbanki/Glitnir](#)) was [appointed to Cooke Aquaculture's advisory board in 2014](#):



Marko Partners exec joins Cooke board

Kjartan Olafsson new advisory board member at Canadian salmon farmer.

by Elisabeth Fischer
June 23rd, 2014 13:09 GMT Updated May 9th, 2016 18:51 GMT

Kjartan Olafsson, founder and managing director at Icelandic market research firm Marko Partners, has been appointed as a new advisory board member at Cooke Aquaculture.

According to Olafsson's LinkedIn page, he took up the role in June this year.

IntraFish could not contact Olafsson for comment upon publication of this article. Cooke Aquaculture Nell Halse confirmed the appointment, saying he is a "valuable addition."

Olafsson founded Marko Partners in 2009 and has been actively involved in multiple seafood transactions providing financial services to companies such as American Seafoods Group, Aker Seafoods, Cooke Aquaculture, Clearwater Seafoods, High Liner Foods, Samherji and Sildarvinnslan.

He was also involved in the Initial Public Offering (IPO) of Rem Offshore, Copeinca, Norway Pelagic, and various other trade sales and private placements in the sector.

Prior to Marko, Olafsson joined the Icelandic Investment bank (FBA) in 1999 working on seafood feasibility studies in Europe and the Americas.

He was a senior business manager with Islandsbanki from 2004 building up a seafood investment portfolio of \$2.4 billion (€1.8 billion). He was based in Norway from 2004 leading the Norwegian seafood team mainly focusing on financial advisory and equity capital markets.

Cooke was recently [rumored to be seeking a listing on the Oslo Stock Exchange](#). A senior corporate investment banker told **IntraFish** in April it would make sense for the company's global ambitions.

In March this year, the company acquired Marine Harvest's Meridian Salmon Farms, located on the Shetland and Orkney Islands in the United Kingdom.

The agreed enterprise value was £122.5 million (€150.6 million/\$206.6 million) and the operations have a combined harvest volume of 17,400 metric tons estimated for 2014. The Scottish farms will now be known as Cooke Aquaculture Scotland.

Intrafish [reported](#) in 2014 the refinancing of Cooke via DNB ("[Norway's largest financial services group](#)") and a "syndicate" which was "mainly comprised of Canadian and US banks":

Cooke Aquaculture completes major refinancing package

Following the acquisition of Marine Harvest's Scottish activities, Canadian farmer successfully inks 'milestone' first North American deal for DNB.

by Anders Furuset
May 8th, 2014 08:11 GMT Updated May 8th, 2016 18:48 GMT

"Last week we completed a successful refinancing of Cooke, which also includes the acquisition of Meridian," Anne Hvistendahl, head of DNB's seafood section, told **IntraFish**.

On March 27, Marine Harvest announced they had inked an agreement with Cooke on the sale of Meridian for an EV price of £122.5 million (\$203 million/€147.2 million), with the sale to be implemented during the second quarter.

DNB was the sole lead organizer and sole book-runner for the refinancing. In addition to DNB, the syndicate behind the refinancing is mainly comprised of Canadian and US banks. Hvistendahl would not divulge the sum or term for the refinancing.

"This is a first for us in North America, and accordingly regard it as an important milestone. Seafood is a niche that we are expert on and understand the risks involved. Of the world's 10 biggest salmon production companies, seven of them are clients of DNB," she said.

According to Hvistendahl, DNB tops the list for banks lending to the seafood sector, with total exposure of NOK 37 billion (€4.5 billion/\$6.2 billion), of which more than half is lent to aquaculture companies.

Intrafish [reported in 2014](#):

Nell Halse, communications director at Cooke Aquaculture, declined to comment to **IntraFish** on any of the speculation.

"Our policy as a privately held company is that we don't discuss financial matters publicly or in the media," she said.

Intrafish [reported in 2015](#):

Cooke Aquaculture Scotland ups profits in first year under new owners

Formerly Marine Harvest's Meridian Salmon Farms, company saw both turnover and profits rise in 2014.

by IntraFish Media

November 2nd, 2015 14:08 GMT Updated May 9th, 2016 19:25 GMT

Cooke Aquaculture Scotland, formerly Marine Harvest's Meridian Salmon Farms, posted a turnover of £84.13 million (€118.3 million/\$130.3 million) in 2014, up 3.2 percent from £81.5 million (€114.6 million/\$126.2 million) in 2013.

Gross profit amounted to £22.4 million (€31.5 million/\$34.7 million) in the period up 9 percent from £20.5 million (€28.8 million/\$31.8 million) a year before.

In May 2014 the company was acquired by Cooke Aquaculture from Marine Harvest.

Following the acquisition, the company has continued to follow the same business model as before, while looking for opportunities to improve in all areas, the company said.

Profit for the year after tax was £21.3 million (€30 million/\$33 million) up 37.4 percent from £15.5 million (€21.8 million/\$24 million) in 2013, however the directors do not recommend a dividend.

"Under the ownership of Cooke Aquaculture the company will continue to strengthen, develop and improve while seeking to expand its production capability by natural expansion or by acquisition as suitable opportunities arise," said the company.

No major structural changes are foreseen at this time. Profit on ordinary activities before interest and taxes was up 4 percent to £19.7 million (€27.7 million/\$30.5 million) from £18.9 million (€26.6 million/\$29.3 million) in 2013.

Bloomberg [reports the following information on Cooke Aquaculture:](#)

Bloomberg

Food Products

December 10, 2018 6:58 AM ET

Company Overview of Cooke Aquaculture Inc.

Snapshot

People

Company Overview

Cooke Aquaculture Inc., through its subsidiaries, engages in the business of integrated aquaculture. The company engages in the freshwater and saltwater operations; and harvesting, processing, and sales of salmon, heritage salmon, and jail island seafood. It offers fresh salmon, smoked salmon, cages and related services, and fish feeds. The company offers its products in Canada and internationally. Cooke Aquaculture Inc. was formerly known as Kelly Cove Salmon and changed its name to Cooke Aquaculture Inc. in January 1993. The company was founded in 1985 and is headquartered in Blacks Harbour, Canada. It has operations in New Brunswick, Prince Edward Island, Nova Scotia, Newfoundland, Maine,...

Detailed Description

874 Main Street
Blacks Harbour, NB E5H
1E6
Canada

Phone: 506-456-6600
Fax: 506-456-6652
www.cookeaqua.com

Founded in **1985**

Key Executives For Cooke Aquaculture Inc.

Mr. Glenn Bruce Cooke

Co-Founder and Chief Executive Officer
Age: 52

Mr. Peter Buck

Vice President of Finance

Mr. Michael Cooke

Chief Operating Officer

Mr. Colin Blair

Managing Director

Mr. Nitin Soni

Chief Information Officer

Compensation as of Fiscal Year 2018.

Company Overview of Cooke Aquaculture Inc.

Snapshot

People

Overview

Board Members

Committees

Key Executives For Cooke Aquaculture Inc.

Name	Board Relationships	Title	Age
Glenn Bruce Cooke	5 Relationships	Co-Founder and Chief Executive Officer	52
Peter Buck	No Relationships	Vice President of Finance	--
Michael Cooke	No Relationships	Chief Operating Officer	--
Colin Blair	No Relationships	Managing Director	--

Cooke Aquaculture Inc. Board Members*

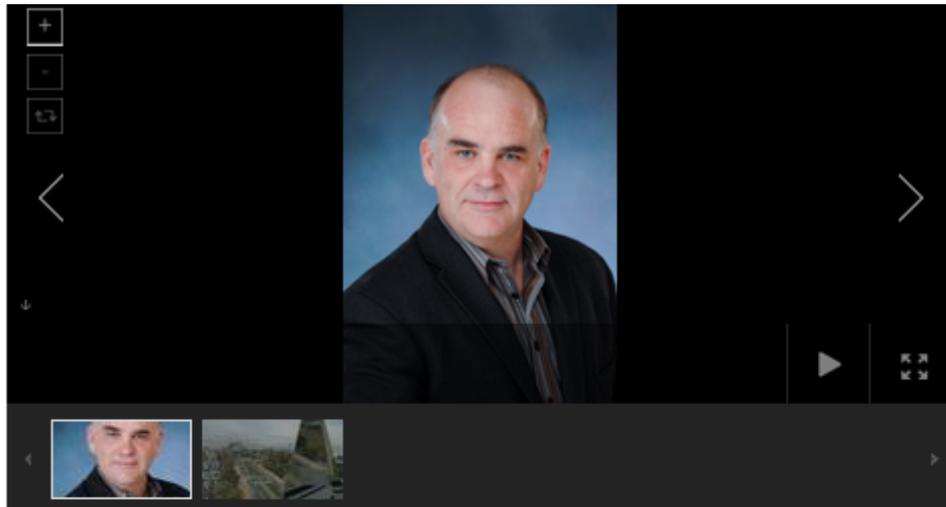
Name	Board Relationships	Primary Company	Age
There is no Board Members data available.			

Cooke Aquaculture Inc. Executive Committees*

Committee Name	Chairperson	Board Relationships	Members
There is no committee data available.			

*Data is at least as current as the most recent Definitive Proxy.

Cooke Aquaculture's CEO Glenn Cooke was named '[IntraFish Media 2016 Person of the Year](#)':



Glenn Cooke named IntraFish Media 2016 Person of the Year

For once, the choice was easy.

by Drew Cherry
April 28th, 2016 13:13 GMT Updated May 4th, 2016 18:14 GMT

What is the Person of the Year all about? Who deserves it? What defines success?

Ultimately, it's about one simple thing: imagination.

We don't care who bought what. Every company, ultimately, is for sale. And your ability to raise, borrow or spend money is -- sorry to say -- not necessarily a sign of greatness.

Despite only operating in Scotland since 2014, Cooke Aquaculture has caused controversy with via [pollution of untreated blood effluent](#).

BBC News [reported in 2018](#):

Shetland salmon packing factory leaks 'blood water' into sea

By Ewan Murrie
BBC Scotland news website

25 January 2018



A Shetland salmon packing factory leaked "bloody" sewage into the sea, BBC Scotland has been told.

People had complained of an "offensive odour" coming from the Cooke Aquaculture's Mid Yell Plant.

It led to a Scottish Environment Protection Agency (Sepa) investigation in 2017 - which uncovered "significant" breaches of environmental conditions.



Photo: Overflowing blood water and "raw effluent" from Cooke's processing plant into Mid Yell Voe (download high res image [online here](#))

Read more via [Press Release: "Cooke's Untreated Blood Water is "Gross" says SEPA - "Poor" processing plant pollutes Mid Yell Voe in Shetland"](#)

In February 2019, Scottish Salmon Watch obtained photos of diseased dead salmon from one of Cooke's farms in Orkney (photos taken at Coplands docks in Stromness).



Grieg Seafood - owned by Norway's Grieg family and other Norwegian investors



- 12,056 tonnes of salmon farming production in Scotland in 2017 (7.7%)

The [largest shareholder](#) and controlling stakeholder in Grieg Seafood is listed as the Grieg Family. Other shareholders include [Ole Morten Halvorsen](#), Norway's Pension Fund ([Folketrygdfondet](#)), and other Norwegian investors.



Shareholders		
Name	Equities	%
Grieg Family	56,018,799	50.2%
Ole Morten Halvorsen	5,644,379	5.05%
Folketrygdfondet	3,099,137	2.78%
Willumsen Grieg Family	2,928,197	2.62%
Pareto Asset Management AS	2,766,952	2.48%
Alfred Berg Kapitalforvaltning AS	1,700,796	1.52%
The Vanguard Group, Inc.	1,448,358	1.30%
Grieg Seafood ASA	1,228,424	1.10%
Handelsbanken Fonder AB	1,026,880	0.92%
Nordea Investment Management AB (Norway)	955,368	0.86%

Grieg Seafood ASA was [listed at the Oslo Stock Exchange in June 2007](#) and is headquartered in Bergen, Norway. Seafood Source [reported](#) in 2016:

"Grieg Shipping II AS and Kvasshøgdi AS are owners and members of the Grieg Group that holds a majority holding in the company, through Grieg Holdings AS, Grieg Limited AS and Ystholmen AS."

Grieg Seafood's [2017 Annual Report](#) detailed:

PART 2 P.

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GRIEG SEAFOOD SHETLAND

Grieg Seafood Shetland Ltd (GSFS) farms salmon on Shetland and the Isle of Skye. We are the largest salmon producer on Shetland. In this region, we have 17 active seawater sites (13 on Shetland and 4 on the Isle of Skye) and one freshwater site. Our operations span the entire value chain, fresh water, seawater and harvesting.

Production capacity is estimated to be approximately 17 000 tons gutted weight. The company is Global GAP certified. We have no ASC certified sites in this region. Our operations contribute significantly to local value creation. Read more about our community commitments in the Sustainability Report.

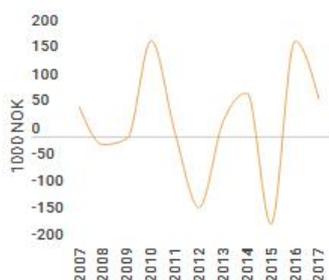
VOLUME

Volume harvested in 2017 was 12 056 tons GWT, a decrease of 11% from 13 541 tons GWT in 2016. The decrease was a result of biological challenges due to sea lice and algal blooms. We continue to remove our worst performing sites from the operational footprint, which contributes to volume reduction compared to prior years.

Sea lice and algal blooms affect production in this region and the first half of 2017 was challenging. Towards the end of the third quarter, the biological situation stabilized and it remained stable throughout the fourth quarter and into 2018. Sealice levels are currently at historically low levels.

12 056 TONS GWT

EBIT SHETLAND



GSF Shetland	2017	2016	2015	2014	2013
Harvest in tons GWT*	12 056	13 541	16 370	19 231	13 158
Sales revenue (NOK x 1 000)	745 934	859 815	773 526	852 455	567 400
EBIT ** (NOK x 1 000)	68 657	176 558	-164 833	81 087	27 279
EBIT / kg GWT **	5.7	13.0	-10.1	4.2	2.1

* GWT – Gutted Weight

** EBIT – EBIT before fair value adjustment of biological assets

GRIEG SEAFOOD
 IS THE LARGEST
 SALMON PRODUCER
 ON SHETLAND



Grieg Holding's [web-site](#) states:



ORGANIZATION

The Grieg Group has its beginnings in a long and proud maritime tradition. The Grieg Group is a family owned group, where the Grieg family owns 75% of the Grieg Group and Grieg Foundation owns 25%.

Grieg Maturitas – the holding company of the Group

Grieg Maturitas is the holding company of the Grieg Group where the owning interests come together to create the initiatives for the Group's present and future development.

Grieg Seafood [farms salmon in Norway, Canada and Scotland](#):

This is Grieg Seafood



Grieg Seafood's subsidiary in Scotland is [Hjaltland Seafarms](#) which has an appalling track record on infectious diseases and the killing of seals.

In 2014, Hjaltland Seafarms was [expelled from the industry's trade association for a "serious contravention" of the Code of Practice in relation to quarantine.](#)

fishfarmingexpert

Community Fish Health Lice Politics & Government Production Archiv

Home > News > Major salmon producer expelled from SSPO

Major salmon producer expelled from SSPO

By [Rodrigo Orrego](#)

Siri Elise Dybdal siri@fishfarmingexpert.com



Salmon farming (SA) - Scott Lamberton, chief executive of SSPO, said it had been a huge disappointment to expel Hjaltland Seafarms and added that he was particularly disappointed that the company rejected all offers from other SSPO members to help.

The Scottish Salmon Producers' Organisation (SSPO) recently announced the expulsion of one of its members over a serious contravention of the Code of Good Practice for Scottish Finfish Aquaculture (CoGP).

The feud was a result of Hjaltland Seafarms Ltd's (a part of Grieg Seafood Hjaltland (UK) Ltd) decision to import smolts without a period of quarantine. According to SSPO's Code of Good Practice for fish farming, the importation of smolt from a country with lower health status without undertaking a quarantine period is strictly prohibited.

The Observer [reported in 2009](#):

The Observer
Animal welfare

Paul Kelbie

Sun 22 Mar 2009 00.01 GMT



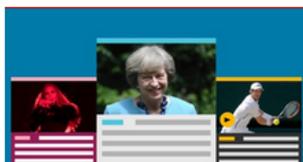
This article is over 9 years old

Fish virus detected at third farm

Animal welfare groups have called for the whole of Shetland's salmon farming industry to be placed under quarantine after the presence of infectious salmon anaemia (ISA) was confirmed on a third salmon farm.

The farm is close to those where ISA virus was detected on 2 January and 31 January. In line with the Scottish government's objective of eradicating the outbreak, a spokesman said the farm would be cleared of fish as soon as possible by the farm owners, Hjaltland Seafarms Ltd, under the supervision of the Fisheries Research Services.

Although the third outbreak is within the existing ISA control zone set up in the south-west of Shetland on 2 January, John Robins of Animal Concern has called for the exclusion zone to be widened and any salmon farmers who may have been negligent in allowing the contamination to spread held to account.



In 2015, ITV News [highlighted the killing of seals by Greig Seafood](#):

Alternatives include acoustic devices and anti-predator nets. Salmon producer Grant Cumming of Greig Seafoods in Shetland says shooting is only done as a last resort, "I think we realise that we have shot far too much in this area and that's something we have had a real determination to change".



Watch more via a [2018 report for Lush](#):

LUSHPLAYER Home On now Channels Events Search

< SILENT SLAUGHTER: THE SHOOTING OF SCOTLAND'S SEALS

SILENT SLAUGHTER: THE SHOOTING OF SCOTLAND'S SEALS

The image shows a close-up of a dead seal's head resting on a bed of seaweed. The seal's fur is grey and white. There is a significant injury on its forehead, with a large, open wound that is bloody and appears to be the site of a gunshot. The seal's eye is missing, and its mouth is slightly open. The background is filled with various types of seaweed, including some with yellowish tips. The overall tone is somber and graphic.

In February 2019, Shetland News [reported](#):



Grieg Seafood Shetland raided by EU inspectors

SALMON producer Grieg Seafood Shetland has confirmed that inspectors from the European Commission investigating price fixing allegations have raided its plant in Lerwick earlier on Tuesday.

The Gremista plant is one of several UK offices of Norwegian owned salmon farming companies inspected by officials from the EC's competition directorate.

Trade website *Undercurrent News* reported on Tuesday that Scottish Sea Farms, a joint venture by SalMar and Leroy Seafood Group, has also been inspected, as has Mowi's (formerly Marine Harvest) plant in Rosyth.

In a statement issued to *Shetland News* late on Tuesday, Grieg Seafood said it was fully co-operating with the investigation.

"We have been informed that The European Commission DG (Director General) Competition is exploring potential anti-competitive behavior in the salmon industry. They have performed an inspection today at Grieg Seafood Shetland," the statement read.

The Shetland Times [reported](#):

The Shetland Times

Established 1872. Online since 1996.



Grieg Seafood Shetland raided by EU inspectors



Loch Duart: Registered in Scotland but the largest shareholder is Pacific Sequoia Holdings in California, United States, controlled by Canadian Jeffrey Skoll via the Capricorn Investment Group



- 5,000 tonnes of salmon farming production in 2017 (3%)

Loch Duart's [web-site](#) advertises their "extraordinary Scottish salmon".

The screenshot shows the Loch Duart website advertisement. At the top, there are social media icons for Twitter, Pinterest, Instagram, Facebook, YouTube, LinkedIn, and Vimeo. The Loch Duart logo is in the top right. The main headline reads "extraordinary Scottish Salmon". Below this, a paragraph of text describes their salmon farming practices. At the bottom left, there is a blue button that says "The 'King' of Fish" and "EXPLORE". The background of the advertisement features a scenic view of a Scottish coastline with a stone wall and a boat, and a close-up of a salmon in a white box.

extraordinary Scottish Salmon

We have been rearing extraordinary Scottish salmon in North West Scotland since 1999, based in the communities of Sutherland and the Outer Hebrides. We know that farming practices and taste are intrinsically linked and our farming is designed around optimising fish welfare. All our salmon are reared to the same standard, endorsed by the French quality assurance scheme, Label Rouge, and are RSPCA assured.

The 'King' of Fish EXPLORE

However, there's nothing out of the ordinary in terms of the ownership of Loch Duart which like all bar 1% of 'Scottish' salmon farming production is controlled by foreign investors. Look behind Loch Duart's ['Made in Scotland'](#) label and you will find a company controlled by an investment group based in the United States.



[Shareholders in Loch Duart in 2013 listed via Companies House](#) include Pacific Sequoia Holdings LLC (the largest shareholder with 60,500 out of 166,666 shares), the Skoll Foundation and the Skoll Fund:

Statement of Capital (Totals)			
<i>Currency</i>	GBP	<i>Total number of shares</i>	166666
		<i>Total aggregate nominal value</i>	166666

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 04/05/2013 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

Shareholding 1 : **60500 B PREFERENCE shares held as at the date of this return**

Name: **PACIFIC SEQUOIA HOLDINGS, LLC**

Shareholding 2 : **1260 B PREFERENCE shares held as at the date of this return**

Name: **THE SKOLL FOUNDATION**

Shareholding 3 : **1260 B PREFERENCE shares held as at the date of this return**

Name: **THE SKOLL FUND**

Shareholding 4 : **53301 ORDINARY shares held as at the date of this return**

Name: **ALAN JOHN BALFOUR**

Shareholding 5 : **21706 ORDINARY shares held as at the date of this return**

Name: **ANDREW JOHN COLLINGWOOD BING**

Shareholding 6 : **21705 ORDINARY shares held as at the date of this return**

Name: **NICHOLAS HEBDEN JOY**

Shareholding 7 : **6934 ORDINARY shares held as at the date of this return**

Name: **ROBERT BING & SARAH BING**

Pacific Sequoia Holdings was [listed as the largest shareholder in Loch Duart's 2016 accounts filed via Companies House \(with Scottish Enterprise listed as second largest shareholder and The Skoll Foundation and The Skoll Fund also listed\)](#):

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	513613
		<i>Total aggregate nominal value</i>	513613

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 04/05/2016 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

<i>Shareholding 1</i>	: 1413 A PREFERENCE shares held as at the date of this return
<i>Name:</i>	ALAN JOHN BALFOUR
<i>Shareholding 2</i>	: 471 A PREFERENCE shares held as at the date of this return
<i>Name:</i>	ANDREW JOHN COLLINGWOOD BING
<i>Shareholding 3</i>	: 471 A PREFERENCE shares held as at the date of this return
<i>Name:</i>	NICHOLAS HEBDEN JOY
<i>Shareholding 4</i>	: 180945 A PREFERENCE shares held as at the date of this return
<i>Name:</i>	PACIFIC SEQUOIA HOLDINGS, LLC
<i>Shareholding 5</i>	: 151611 A PREFERENCE shares held as at the date of this return
<i>Name:</i>	SCOTTISH ENTERPRISE
<i>Shareholding 6</i>	: 519 A PREFERENCE shares held as at the date of this return
<i>Name:</i>	THE SKOLL FOUNDATION
<i>Shareholding 7</i>	: 11517 A PREFERENCE shares held as at the date of this return
<i>Name:</i>	THE SKOLL FUND
<i>Shareholding 8</i>	: 60500 B PREFERENCE shares held as at the date of this return
<i>Name:</i>	PACIFIC SEQUOIA HOLDINGS, LLC
<i>Shareholding 9</i>	: 1260 B PREFERENCE shares held as at the date of this return
<i>Name:</i>	THE SKOLL FOUNDATION
<i>Shareholding 10</i>	: 1260 B PREFERENCE shares held as at the date of this return
<i>Name:</i>	THE SKOLL FUND
<i>Shareholding 11</i>	: 53301 ORDINARY shares held as at the date of this return
<i>Name:</i>	ALAN JOHN BALFOUR
<i>Shareholding 12</i>	: 21706 ORDINARY shares held as at the date of this return
<i>Name:</i>	ANDREW JOHN COLLINGWOOD BING
<i>Shareholding 13</i>	: 21705 ORDINARY shares held as at the date of this return
<i>Name:</i>	NICHOLAS HEBDEN JOY
<i>Shareholding 14</i>	: 6934 ORDINARY shares held as at the date of this return
<i>Name:</i>	ROBERT BING & SARAH BING

A [filing at Companies House in May 2018](#) lists the following shareholders in Loch Duart - again Pacific Sequoia Holdings is the largest shareholder:

Full details of Shareholders

The details below relate to individuals/corporate bodies that were shareholders during the review period or that had ceased to be shareholders since the date of the previous confirmation statement.

Shareholder information for a non-traded company as at the confirmation statement date is shown below

Shareholding 1:	1413 A PREFERENCE shares held as at the date of this confirmation statement
Name:	ALAN JOHN BALFOUR
Shareholding 2:	471 A PREFERENCE shares held as at the date of this confirmation statement
Name:	ANDREW JOHN COLLINGWOOD BING
Shareholding 3:	471 A PREFERENCE shares held as at the date of this confirmation statement
Name:	NICHOLAS HEBDEN JOY
Shareholding 4:	180945 A PREFERENCE shares held as at the date of this confirmation statement
Name:	PACIFIC SEQUOIA HOLDINGS, LLC
Shareholding 5:	151611 A PREFERENCE shares held as at the date of this confirmation statement
Name:	SCOTTISH ENTERPRISE
Shareholding 6:	519 A PREFERENCE shares held as at the date of this confirmation statement
Name:	THE SKOLL FOUNDATION
Shareholding 7:	11517 A PREFERENCE shares held as at the date of this confirmation statement
Name:	THE SKOLL FUND
Shareholding 8:	33435 B ORDINARY shares held as at the date of this confirmation statement
Name:	ANDREW JOHN COLLINGWOOD BING
Shareholding 9:	23882 B ORDINARY shares held as at the date of this confirmation statement
Name:	SONJA BROWN
Shareholding 10:	238822 B ORDINARY shares held as at the date of this confirmation statement
Name:	ALBAN BEDE DENTON
Shareholding 11:	38212 B ORDINARY shares held as at the date of this confirmation statement
Name:	SIMON SHAUN MAGUIRE

Shareholding 12: **23882 B ORDINARY shares held as at the date of this confirmation statement**
Name: **MARK WARRINGTON**

Shareholding 13: **60500 B PREFERENCE shares held as at the date of this confirmation statement**
Name: **PACIFIC SEQUOIA HOLDINGS, LLC**

Shareholding 14: **1260 B PREFERENCE shares held as at the date of this confirmation statement**
Name: **THE SKOLL FOUNDATION**

Shareholding 15: **1260 B PREFERENCE shares held as at the date of this confirmation statement**
Name: **THE SKOLL FUND**

Shareholding 16: **53301 ORDINARY shares held as at the date of this confirmation statement**
Name: **ALAN JOHN BALFOUR**

Shareholding 17: **21706 ORDINARY shares held as at the date of this confirmation statement**
Name: **ANDREW JOHN COLLINGWOOD BING**

Shareholding 18: **21705 ORDINARY shares held as at the date of this confirmation statement**
Name: **NICHOLAS HEBDEN JOY**

Shareholding 19: **6934 ORDINARY shares held as at the date of this confirmation statement**
Name: **ROBERT BING & SARAH BING**

Bloomberg's [company overview for Pacific Sequoia Holdings details](#) lists Jeffrey Skoll as 'co-owner':



Company Overview of Pacific Sequoia Holdings LLC

Snapshot

People

Company Overview

250 University Avenue
Suite 300
Palo Alto, CA 94301
United States

Key Executives For Pacific Sequoia Holdings LLC

Mr. Jeffrey Stuart Skoll

Co-Owner
Age: 52

Compensation as of Fiscal Year 2018.

Similar Private Companies By Industry

Company Name	Region
Michael Anthony Hernandez, A Professional Corp	United States
Rosselli 61st Street LLC	United States
2018 Permian Basin JV	United States
A.M. Peisch & Company, LLP	United States
Achievement Holdings LLC	United States

Recent Private Companies Transactions

Type	Date	Target
No transactions available in the past 12 months.		



Company Overview of Pacific Sequoia Holdings LLC

Snapshot

People

Overview

Board Members

Committees

Key Executives For Pacific Sequoia Holdings LLC

Name	Board Relationships	Title	Age
Jeffrey Stuart Skoll	9 Relationships	Co- Owner	52

Pacific Sequoia Holdings LLC Board Members*

Name	Board Relationships	Primary Company	Age
There is no Board Members data available.			

Pacific Sequoia Holdings LLC Executive Committees*

Committee Name	Chairperson	Board Relationships	Members
There is no committee data available.			

*Data is at least as current as the most recent Definitive Proxy.

Pacific Sequoia Holdings [is listed](#) as part of the Capricorn Investment Group:

Contact Info

Pacific Sequoia Holdings Llc
CAPRICORN INVESTMENT GROUP LLC
PALO ALTO CA 94301
Business Phone: 650-331-8800

Recent SEC Filings

SC 13G/A filed on 02/02/2018

SC 13G/A filed on 01/25/2016

3 filed on 09/04/2015

SC 13G filed on 02/13/2015

4 filed on 11/17/2014

3 filed on 05/15/2014

The Scotsman [reported in 2008](#):



US firm takes salmon bait in Loch Duart

Published: 14:09
Updated: 14:41
Saturday 16 February 2008

Share this article



A US private equity firm has made a rare move into Scottish salmon farming by taking a minority stake in Loch Duart, based in Sutherland.

Capricorn Investment Group, which counts eBay founder Jeff Skoll among its investors, has provided an exit for a number of [shareholders](#) and a route to new markets for the 60-employee firm.

Nick Joy, managing director of Loch Duart, said Capricorn shared the firm's objectives on sustainability and would take a longer term interest than the normal three to five years of a typical venture capitalist.

Loch Duart emerged as an independent company following a buy-out from Joseph Johnson & Sons in August 1999 and had a turnover last year of 13.2m. It [exports](#) 60% of production.

Joy said the deal with Capricorn would help the firm's sales in the US, where it already sells 1,000 tons a year, equal to 20% of output.

Jeffrey Skoll is [Canadian but lives in the United States](#):

Jeffrey Skoll

From Wikipedia, the free encyclopedia

Jeffrey Stuart Skoll, *OC* (born January 16, 1965)^[2] is a Canadian engineer, [internet entrepreneur](#) and [film producer](#). He was the first employee and subsequently first president of [eBay](#), eventually using the wealth this gave him to become a philanthropist, particularly through the [Skoll Foundation](#), and his media company [Participant Media](#). He founded an investment firm, Capricorn Investment Group, soon after and currently serves as its chairman. Born in [Montreal, Quebec](#), he graduated from [University of Toronto](#) in 1987 and left Canada to attend [Stanford University's business school](#) in 1993.

Shortly after graduating from business school, he began his career at eBay where he wrote the [business plan](#) that the company followed from its emergence as a start-up to a larger company. While at the company he began the eBay Foundation which was allocated pre-IPO stock now worth \$32 million. Once eBay's second largest stockholder, behind Omidyar, he subsequently cashed out a portion of his company holdings, yielding him around \$2 billion.^{[3][4]} With an estimated net worth of \$US 4 billion (as of December 2016), Skoll was ranked by [Forbes](#) as the 7th wealthiest Canadian and 134th in the United States.^[5]

Through his film production company, [Participant Media](#)—of which he is founder, owner, and chairman—he has produced numerous critically acclaimed films. His first films *Syriana* (2005), *Good Night, and Good Luck* (2005), and *North Country* (2005), along with the documentary *Murderball* (2005), accounted for 11 Oscar nominations in 2006. His subsequent films have included *An Inconvenient Truth* (2006), *Fast Food Nation* (2006), *The World According to Sesame Street* (2006), *Waiting for "Superman"* (2010), *Lincoln* (2012), and his latest, *Spotlight* (2015) won the Academy Award for Best Picture in 2016.^[6]

Jeffrey Skoll	
	
Skoll in late 2013	
Born	Jeffrey Stuart Skoll January 16, 1965 (age 53) Montreal, Quebec, Canada
Residence	Palo Alto, California, U.S.
Nationality	Canadian
Alma mater	University of Toronto Stanford University
Occupation	• President of eBay (1996–1998)

Loch Duart's largest shareholder produced 'An Inconvenient Truth' and '[An Inconvenient Sequel: Truth to Power](#)':



Variety [reported in 2014](#):

VARIETY = FILM TV MUSIC TECH GAMING THEATER

HOME > DIRT > NEWS AUGUST 18, 2014 11:10AM PT

Participant Media Founder Jeff Skoll Quietly Buys Beverly Hills Fixer-Upper House

By [MARK DAVID](#) f t r e +



CREDIT: STEVE JENNINGS/GETTY IMAGES

When you sell about \$2 billion worth of eBay stock, as Canadian-born multibillionaire and former eBay prexy Jeff Skoll did in 2005, you can do things like drop \$11 million on a solar-powered Beverly Hills mansion briefly owned in the mid-1990s by David Geffen, and then, as he recently did, surreptitiously spend another \$6 million to snatch the fixer-upper house next door.

Blast [reported in January 2019](#):



EXCLUSIVE

'ROMA' Producer, Billionaire Jeff Skoll Files for Divorce

January 15, 2019 at 4:55 pm PST By Gary Trock, Lis Walters
Photo: Getty

Billionaire philanthropist **Jeff Skoll** needs to find a new date to bring to the Academy Awards, because he just filed for divorce.

Skoll, who is famously known as the first president of [eBay](#), filed divorce documents Tuesday in Los Angeles to end his marriage with Stephanie Swedlove.

The film producer has been married to Swedlove since 2014, she's a TV executive who once worked at Miramax. The two have no children together, and it's currently unclear when the actual split in the relationship occurred.

Skoll, who is worth close to \$4 billion, is the founder and chairman of Participant Media, which is riding a huge wave of success as "ROMA" dominates awards season. Skoll has also been the executive producer on such films as "Syriana," "Good Night, and Good Luck" and "Spotlight."

The former eBay president, who is represented by celebrity divorce specialist, [Laura Wasser](#), is the latest billionaire to throw in the towel on marriage after Amazon's [Jeff Bezos](#) recently revealed [he was ending his marriage](#) with his longtime wife.

Skoll [claims "to lead a sustainable world"](#):

Social Entrepreneur Philanthropist & Giving Pledger



skoll Meet Jeff Skoll Watch later Share

"The world is a vast and complicated place and it needs each of us doing all we can to ensure a brighter tomorrow for future generations. Conrad Hilton said it is the duty of successful people to give back to the society from which their success was derived....I feel lucky to have been able to pursue my dreams and I hope that my contributions will in some small way lead to a sustainable world of peace and prosperity."

– Jeff Skoll in his Giving Pledge



A little bit of good can turn into a whole lot of good when fueled by the commitment of a social entrepreneur.

— Jeffrey Skoll —

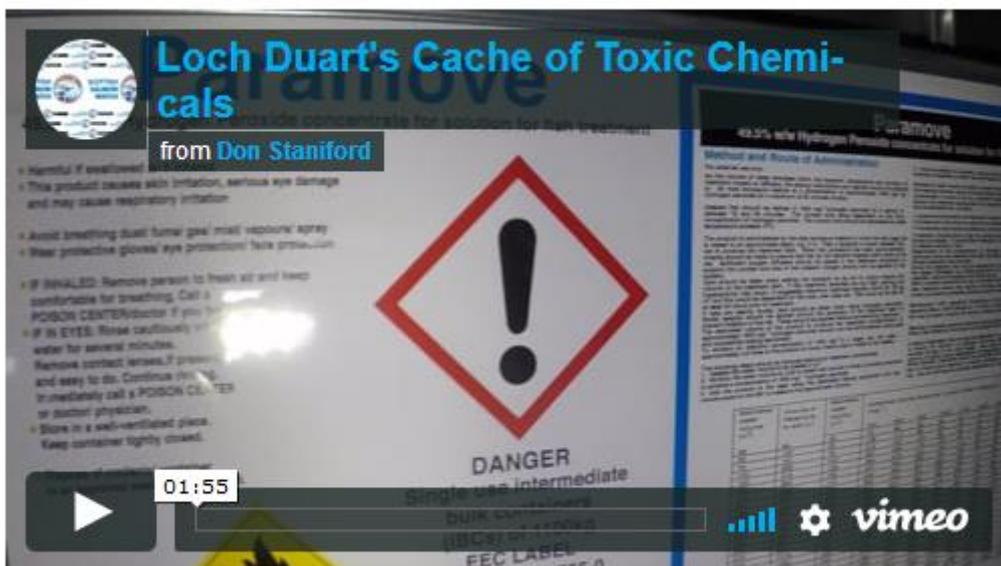
AZ QUOTES

However, despite Loch Duart's moniker as ['The Sustainable Salmon Company'](#) this is not a very sustainable company.



Read more via "[Loch Duart - The \(Really Not Very\) Sustainable Salmon Company](#)"

Watch video reports via:





Directors in Loch Duart include [an Australian called Justin Goerke who is listed as residing in New York:](#)

MR JUSTIN GOERKE

ACTIVE 660 Madison Ave St 1725, New York, New York 10065

Director Details

Full Name

Mr Justin Goerke

Date Of Birth

Mar 1983

Nationality

Australian

Director ID

917443164

Companies House [lists Mr Goerke as an "Investment Professional"](#):

Company Director 4

Type: **Person**

Full forename(s): **JUSTIN**

Surname: **GOERKE**

Former names:

Service Address: **660 MADISON AVE ST 1725
NEW YORK
NEW YORK
USA
NEW YORK 10065**

Country/State Usually Resident: **UNITED STATES**

Date of Birth: **25/03/1983**

Nationality: **AUSTRALIAN**

Occupation: **INVESTMENT PROFESSIONAL**

The [Skoll web-site](#) provides more details on Justin Goerke:

skoll

ABOUT ▾ PERSPECTIVES ▾ COMMUNITY ▾ SKOLL



Justin Goerke

PARTNER, VISION RIDGE PARTNERS LLC



BIOGRAPHY

Justin Goerke is a partner helping lead the Sustainable Asset Fund, with investments in sectors including water, renewable energy, agriculture and transportation. Prior to Vision Ridge, Justin was a Principal at Capricorn Investment Group, as Head of its Real Asset's portfolio. A former associate at Argonaut Capital in Perth, Western Australia, Justin received his BCom with Honors in Finance and Economics from Curtin University of Technology, Perth. Justin serves on numerous boards, including Loch Duart, SunWorld and EVgo.

Justin Goerke is [listed in the latest accounts via Companies House filed in December 2017](#) as a Director of Loch Duart:

LOCH DUART LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities

The principal activity of the group and company is that of salmon farming in the North West of Scotland. The business and its brand are built on a foundation of providing whole gutted fish to trade outlets in a variety of countries. The majority of sales are therefore export.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Dr A Barbour	
A Balfour	(Resigned 30 June 2016)
A Bing	
A Denton	
J Goerke	
N Joy	(Resigned 30 April 2016, reappointed 22 August 2016)
S Maguire	
A Williamson	(Resigned 31 October 2017)

The accounts also [list registered offices in Canada and Mozambique](#):

LOCH DUART LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

29 Subsidiaries

Details of the company's subsidiaries at 31 March 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Salar Smokehouse Limited	Scotland	Dormant	Ordinary	100.00	
Drumbeg Salmon Limited	Scotland	Dormant	Ordinary	100.00	
The Sustainable Salmon Company Limited	Scotland	Dormant	Ordinary	100.00	
The Sustainable Food Company Limited	Scotland	Dormant	Ordinary	100.00	
Snow Island Salmon Inc	Canada	Salmon farming	Ordinary	100.00	
Loch Duart (Mozambique) Limited	Scotland	Dormant	Ordinary	100.00	
Atlantic Sea Smolt Inc*	Canada	Salmon farming	Ordinary		100.00
Aquapemba Limitada	Mozambique	Dormant	Ordinary	27.00	

* Investment held directly by Snow Island Salmon Inc

Mortgages and charges include [Export Credit Norway](#) (Ensporkreditt Norge As):

 COMPANYCHECK

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COMPANIES HOUSE DATA

CREDIT REPORT

FINANCIALS

DOCUMENTS

CONTACT

Mortgages and Charges

TOTAL OUTSTANDING

8

TOTAL SATISFIED

5

Type	▲	Created	Registered	Persons Entitled	Status
		17 Dec 2013	01 Oct 2015	Ensporkreditt Norge As;	OUTSTANDING
		25 Sep 2015	28 Sep 2015	Ewos Limited;	SATISFIED
Bond & Floating Charge		06 Dec 1999	28 Sep 2015	Hsbc Invoice Finance (Uk) Limited;	OUTSTANDING
Floating Charge		13 Nov 1999	28 Sep 2015	Hsbc Bank PLC;	OUTSTANDING
Floating Charge		02 May 2000	11 May 2000	Alan John Balfour	SATISFIED
Floating Charge		02 May 2000	11 May 2000	Dr Elizabeth Jean Balfour Cbe	SATISFIED
Floating Charge		02 May 2000	15 May 2000	Trouw (Uk) Limited	SATISFIED
Floating Charge		02 May 2000	16 May 2000	Gerald Cavendish	SATISFIED
Floating Charge		02 Mar 2010	28 Sep 2015	Hsbc Asset Finance (Uk) Ltd;	OUTSTANDING
Floating Charge		02 Mar 2010	28 Sep 2015	Hsbc Equipment Finance (UK) Ltd;	OUTSTANDING

In 2018, [Companies House identified Eric John Techel of Palo Alto in California as a "Individual Person with Significant Control" in Loch Duart:](#)



Companies House

PSC01 (ef)

**Notice of Individual Person
with Significant Control**

Company Name: **LOCH DUART LIMITED**

Company Number: **SC195923**



X70QJISA

Received for filing in Electronic Format on the: **28/02/2018**

Notification Details

Date that person became **29/05/2017**
registrable:

Name: **ERIC JOHN TECHEL**

Service Address: **250 UNIVERSITY AVE
SUITE 300
PALO ALTO
USA
94070**

Country/State Usually
Resident: **USA**

Date of Birth: ****/04/1974**

Nationality: **AMERICAN**

Nature of control

The person has the right to exercise, or actually exercises, significant influence or control over the company.

Register entry date

Register entry date **29/05/2017**

Authorisation

Authenticated

This form was authorised by one of the following:

Director, Secretary, Person Authorised, Administrator, Administrative Receiver, Receiver, Receiver manager, Charity Commission Receiver and Manager, CIC Manager, Judicial Factor

LOCH DUART LIMITED

Address: 15 Atholl Crescent, Edinburgh, Midlothian, EH3 8HA

LOCH DUART LIMITED (company# SC195923) is a company registered with [Companies House](#), [United Kingdom](#). The incorporation date is *May 4, 1999*. The entity status is *Active*.



Company Overview

Company Number SC195923

Company Name LOCH DUART LIMITED

Registered Address 15 Atholl Crescent
Edinburgh
[Midlothian](#)
[EH3 8HA](#)

Company Category Private Limited Company

Persons with significant control

Name	Kind / Natures of Control / Details
Eric John Techel 250 University Ave Suite 300 Palo Alto 94070 United States (Notified on 2017-05-29)	individual person with significant control significant influence or control Date of birth: 1974-4 Nationality: American Country of residence: United States
(Notified on 2017-05-04)	persons with significant control statement
Eric John Techel 250 University Ave Suite 300 Palo Alto 94070 United States (Notified on 2017-05-29)	individual person with significant control significant influence or control Date of birth: 1974-4 Nationality: American Country of residence: United States
(Notified on 2017-05-04)	persons with significant control statement

Bloomberg [reports Eric John Techel as Chief Financial Officer of Capricorn Investment Group \(along with Jeffrey Skoll as Founder and Trustee\):](#)

Company Overview of Capricorn Investment Group LLC

Snapshot | **People**

Overview | Board Members | Committees

Key Executives For Capricorn Investment Group LLC

Name	Board Relationships	Title	Age
Jeffrey Stuart Skoll	9 Relationships	Founder and Trustee	52
Ion Alexis Yadigaroglu Ph.D.	33 Relationships	Co-Founder, Partner, Managing Principal & MD	48
Eric John Techel CPA	No Relationships	Partner and Chief Financial Officer	--
Alan Chang CFA	10 Relationships	Partner, Managing Director and Member of Investment Committee	--
Karen Chen	No Relationships	Director of Finance	--

[View More Key Executives](#)

Capricorn Investment Group LLC Board Members*

Name	Board Relationships	Primary Company	Age
Jeffrey Stuart Skoll	9 Relationships	Participant Media, LLC	52

[View All Board Members](#)

[Skoll's web-site](#) lists Eric Techel and "responsible for firm-wide finance and investment operations":



Eric Techel
PARTNER AND CFO, CAPRICORN INVESTMENT GROUP
[in](#)

BIOGRAPHY

Eric Techel, CPA | Partner, CFO

- Responsible for firm-wide finance and investment operations
- Senior Manager with Deloitte & Touche specializing in financial services in San Francisco, Bermuda and Los Angeles
- Member of Special Acquisition Services Team (M&A), performing due diligence services for potential acquisitions and existing portfolio companies of Kohlberg Kravis Roberts & Co
- BA in Economics from the University of California, Los Angeles

EXPERTISE

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Bloomberg [lists Eric Techel as residing in California, United States:](#)

Bloomberg

Capital Markets

December 11, 2018 10:57 AM ET

Company Overview of Capricorn Investment Group LLC

Snapshot

People

Overview

Board Members

Committees

Executive Profile

Eric John Techel CPA

Partner and Chief Financial Officer, Capricorn Investment Group LLC

Age -- Total Calculated Compensation -- This person is connected to 0 Board Member in 0 organization across 0 different industries.

Background

Mr. Eric John Techel serves as the Partner and Chief Financial Officer of Capricorn Investment Group LLC. He was previously the Chief Compliance Officer at the firm. Mr. Techel oversees firm-wide finance and investment operations. Prior to Capricorn, he was a Senior Manager with Deloitte & Touche and a member of the Special Acquisition Services Team, performing due diligence services for potential acquisitions and existing portfolio companies of Kohlberg Kravis Roberts ...

[Read Full Background](#)

Corporate Headquarters

250 University Avenue
Palo Alto, California 94301

United States

Phone: 650-331-8800
Fax: 650-331-8802

Annual Compensation

There is no Annual Compensation data available.

Stocks Options

There is no Stock Options data available.

Total Compensation



Eric Techel

Partner and CFO, Capricorn Investment Group

Eric Techel is the Chief Financial Officer, Chief Compliance Officer, and Partner at Capricorn Investment Group. Eric joined Capricorn as the Senior Financial Operations Manager in 2007. Eric was previously a Senior Manager with Deloitte in the Special Acquisition Services Group which focused on due diligence for potential acquisitions of KKR. He spent 11 years with Deloitte in San Francisco, Bermuda and Los Angeles. Eric is a CPA and received his BA in Economics from the University of California, Los Angeles.

Videos

No videos yet.

The Sunday Times [reported in November 2018](#):

THE  TIMES Today's sections ▾ Past six days My articles Times+

Loch Duart suffers record salmon deaths

Leading supplier lost a third of its fish at flagship Loch Laxford farm to 'freak jellyfish attack'

Mark Macaskill
November 25 2018, 12:01am,
The Sunday Times

Celebrity

Duchess of Cambridge

Prince William Queen

Royal Family



Loch Duart's salmon, from farms such as Loch Laxford, is a staple for celebrity chefs
MONTY RAKUSEN

The Sunday Times [reported in 2013](#):

THE  TIMES

Listeria alert at top salmon firm

Consumers may be at risk of eating toxic fish from the award-winning Loch Duart

Mark Macaskill
September 29 2013, 1:01am,
The Sunday Times



Loch Duart salmon, batches of which have had to be recalled after the potentially lethal listeria bug was detected in some packets (Robert Paterson)

LOCH DUART, the award-winning salmon farming company, is at the centre of a health scare amid concern packets of food contaminated with a potentially lethal bug have been sold to consumers.

Loch Duart was ranked the [worst salmon farming company in Scotland](#) in a welfare assessment [published in August 2018 by OneKind](#):

Fish farm companies ranked on animal welfare

Company	Number of fish farms	Negative welfare score
Loch Duart	10	4
Marine Harvest	37	3.1
The Scottish Salmon Company	41	2.5
Grieg Seafoods Shetland	18	2.3
Kames Fish Farming	1	2
Scottish Sea Farms	42	1.6
Cooke Aquaculture	33	1.3
Wester Ross Fisheries	3	0

Source: [OneKind](#)

Loch Duart, Marine Harvest/Mowi, Scottish Sea Farms, The Scottish Salmon Company and Cooke Aquaculture are all members of the Scottish Salmon Producers Organisation - aka [The Scottish Salmon Polluters Organisation](#) (Grieg Seafood was [kicked out in 2014](#) for breaching quarantine rules).



Corin Smith [reported on Facebook in February 2019](#):

 **Corin Smith - Inside Scottish Salmon Feedlots** February 21 at 6:15 AM · 🌐

Catastrophic Conflict of Interests Emerging

Can the Scottish Government be an investor, promoter and a genuinely independent regulator of salmon farming at the same time?

After months of investigations into the financial links between the Scottish Government and salmon farm operators I'm now in a position to begin to reveal the information.

The Scottish Government owns approx 17% of a private, profit making salmon farming company. That company is Loch Duart Ltd.

Loch Duart has also received millions of taxpayer's funds in the form of grants from the Scottish Government to support the business. I will release details of that over the coming weeks

Loch Duart have one of the worst mortality records of all salmon farmers. Based on information available at the time of writing, Loch Duart were not inspected by Scottish Government fish health agencies in 2018.

Shareholders: <https://beta.companieshouse.gov.uk/.../SC195923/filing-history>

Mortality Rates: <https://drive.google.com/open...>

FHI Inspections: <https://www2.gov.scot/.../Fish-Shellfish/FHI/CaseInformation>

Did you know?
©Corin Smith

17%

Percentage of Loch Duart Ltd shares owned by the Scottish Government

0

Inspections of Loch Duart Ltd by Marine Scotland in 2018

    Andy Richardson, Russ Cheshire and 72 others · 21 Comments · 122 Shares

Making up the other 1% of Scottish salmon farming production in 2017 were:

#7 - Wester Ross Fisheries:



Wester Ross Fisheries "[harvested more than 2,000 tonnes](#)" in 2016.

"The niche producer, which grows about 2,000 tonnes of salmon per year, says the United States is its biggest single customer outside the domestic market, but it also sells to Japan, China, Singapore and the Middle East," [reported Fish Farming Expert in 2018](#).

According to Wester Ross Fisheries it is owned by Gilpin Bradley, Colin Milne and David Robinson:



HOME OUR STORY STEWARDSHIP SALMON GALLERY CONTACT

OUR STORY

Founded in 1977 by Robin Bradley and Alan Mann, Wester Ross Fisheries is the oldest independent salmon farm in Scotland, rearing salmon from fry stages through the grower stage to harvesting and primary processing.



The farm is now owned by three of our original employees — Gilpin Bradley, Colin Milne and David Robinson — who joined forces to purchase it when the previous owners retired. Together, they oversee every aspect of the farm.

Companies House [reports](#):

WESTER ROSS FISHERIES LTD.

Company number **SC297376**

[Follow this company](#)

[File for this company](#)

[Overview](#)

[Filing history](#)

[People](#)

[Charges](#)

[Officers](#)

[Persons with significant control](#)

1 active person with significant control / 0 active statements

Mr James Robert Gilpin Bradley **ACTIVE**

[Correspondence address](#)

Kinstearry House, Auldearn, Nairn, Scotland, IV12 5JZ

Notified on

6 April 2016

Date of birth

January 1965

Nationality

British

Nature of control

Ownership of shares – More than 50% but less than 75%

Country of residence

United Kingdom

Ownership of voting rights - More than 50% but less than 75%

Right to appoint and remove directors

A [Companies House filing in 2016](#) detailed the shareholders:

Statement of Capital (Totals)

<i>Currency</i>	GBP	<i>Total number of shares</i>	50200
		<i>Total aggregate nominal value</i>	50200

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 20/02/2016 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

Shareholding 1 : 26000 ORDINARY shares held as at the date of this return
Name: JAMES ROBERT GILPIN BRADLEY

Shareholding 2 : 8000 ORDINARY shares held as at the date of this return
Name: HUGH JOHN TREVELYAN RICHARDS

Shareholding 3 : 8000 ORDINARY shares held as at the date of this return
Name: DAVID ANDREW ROBINSON

Shareholding 4 : 8000 ORDINARY shares held as at the date of this return

Name: COLIN WILLIAM MILNE

Shareholding 5 : 50 'A' ORDINARY shares held as at the date of this return
Name: JAMES ROBERT GILPIN BRADLEY

Shareholding 6 : 50 'B' ORDINARY shares held as at the date of this return
Name: HUGH JOHN TREVELYAN RICHARDS

Shareholding 7 : 50 'C' ORDINARY shares held as at the date of this return
Name: DAVID ANDREW ROBINSON

Shareholding 8 : 50 'D' ORDINARY shares held as at the date of this return
Name: COLIN WILLIAM MILNE

Wester Ross Fisheries may be small in size but it's ecological footprint has been significant - with a history of environmental pollution (read more via [The Scottish Salmon Polluters Organisation](#)).

Wester Ross Salmon was dropped by ASDA due to concerns over its environmental impact - including [benthic pollution](#) and [sea lice infestation](#):

Asda Drops Wester Ross Salmon Over Environmental Concerns



Lucy Towers
22 April 2014, at 1:00am

UK - Asda has dropped the Scottish salmon supplier Wester Ross Fisheries (WRF) due to concerns over its environmental impact.



The company had previously been praised by Asda for its environmental credentials and the quality of its farmed salmon, reports [TheSundayTimes](#).

The announcement from Asda coincides with mounting pressure on the Highland council to force WRF to reapply for permission to farm fish at its Ardesie sites in Ross and Cromarty.

A Scottish government audit recently found that an assessment of the firm's environmental impact, carried out in 2002, was "inadequate".



Fish-farm parasites eating Wester Ross trout alive

By
FRANK URQUHART

Published: 09:56
Wednesday 03 July 2013

Share this article



A LEADING Scottish anglers organisation today claimed that wild sea trout are being "eaten alive" by fish-farm parasites in a sea loch in Wester Ross.

The Salmon and Trout Association Scotland (STAS) has revealed that samples of trout recovered from Little Loch Broom, near Ullapool, show that some fish are infested with "huge and probably lethal" numbers of the parasitic sea lice *Lepeophtheirus salmonis*.

0
comments



HAVE
YOUR SAY

Read more via "[Asda axes salmon from 'problem' WRF](#)"; "['Unsatisfactory' Wester Ross Salmon: Over a decade of non-compliance](#)"; "[Prizes for polluting fish farm under fire](#)"; "[Wester Ross fish farms under fire over sea lice outbreaks](#)" and "[Fish-farm parasites eating Wester Ross trout alive](#)"

YET ANOTHER RSPCA FREEDOM FOOD SALMON FARM INFESTED WITH LICE



RSPCA FREEDOM FOOD SALMON FARM INFESTED WITH LICE



A HIGHLAND salmon farm that was granted £630,000 of taxpayers' money, given an environmental prize and labelled as a "Freedom Food" producer has been accused of lice infestation and pollution that breach official guidelines. Wester Ross Fisheries near Ullapool is under investigation by Government and voluntary agencies following complaints from a local landowner, Jenny Scobie. She says sea lice from caged salmon are contaminating wild fish on the River Ullapool, which flows through her land on the Rhidorroch Estate.

Read more via "[Award-winning fish farm in pollution row](#)"

Protect Wild Scotland [reported](#) in 2014:

Data obtained via Freedom of Information (FOI) from the Scottish Environment Protection Agency's (SEPA) '[Scottish Pollutant Release Inventory](#)' reveals that Wester Ross Fisheries discharge a cocktail of toxic chemicals into West coast waters including Deltamethrin, Emamectin benzoate and Teflubenzuron (read online via "[Toxic Chemical Pollution in Wester Ross](#)"):

Company	Site Name	Licence	Month	Deltamethrin (g)
Wester Ross Fisheries Ltd	Corry, Loch Broom	CAR/L/1001809	Oct-12	37.8
Wester Ross Fisheries Ltd	Corry, Loch Broom	CAR/L/1001809	Feb-13	36.4
Wester Ross Fisheries Ltd	Corry, Loch Broom	CAR/L/1001809	Mar-13	30.8
Loch Duart Ltd	Drumbeg (Loch Dhrombaig)	CAR/L/1001826	Nov-12	14
Loch Duart Ltd	Drumbeg (Loch Dhrombaig)	CAR/L/1001826	Jan-13	14
Loch Duart Ltd	Drumbeg (Loch Dhrombaig)	CAR/L/1001826	Dec-12	14
Wester Ross Fisheries Ltd	Ardmair (Isle Martin)	CAR/L/1003889	Apr-12	13.5
Scottish Sea Farms Ltd	Tanera 2	CAR/L/1002915	Sep-12	12.5
Wester Ross Fisheries Ltd	Ardessie B	CAR/L/1003009	Oct-12	9.92
Scottish Sea Farms Ltd	Tanera 1	CAR/L/1002914	Sep-12	5
Wester Ross Fisheries Ltd	Ardessie B	CAR/L/1003009	Jan-12	3.72
Wester Ross Fisheries Ltd	Ardessie A	CAR/L/1003012	Jan-12	3.72
Wester Ross Fisheries Ltd	Ardessie B	CAR/L/1003009	Jan-13	2.48
Wester Ross Fisheries Ltd	Ardessie A	CAR/L/1003012	Oct-12	2.48
Wester Ross Fisheries Ltd	Corry, Loch Broom	CAR/L/1001809	Nov-12	1.4

According to [further data obtained via FOI from SEPA](#), Wester Ross Fisheries has also been guilty of over a decade of pollution including chemical contamination of the sea bed under their salmon farms. The pollution breaches identified by SEPA include:

2013: "Unsatisfactory" benthic monitoring results at Corry, Loch Broom

2013: "Significant Breach" of the Environment Quality Standards for the toxic chemical Teflubenzuron (Calicide) in sediments in Loch Kanaird (Isle Martin)

2012 - "Unsatisfactory" benthic pollution report at Ardessie A & B in Little Loch Broom

2012: "Unsatisfactory" benthic survey at Isle Martin, Loch Kanaird

2012: "Organic Pollution" at Isle Martin, Ardmair, Loch Kanaird

2011: "Unsatisfactory" benthic monitoring results and "history of benthic sampling failure" at Corry, Loch Broom

2011: Exceedance of Environment Quality Standard for the toxic chemical Emamectin benzoate in residue sampling at Corry, Loch Broom

2009: "Unsatisfactory" benthic pollution and late data submission at Corry, Loch Broom

2009: "Unsatisfactory" benthic pollution and "poor" overall assessment at Ardessie B, Little Loch Broom

2009 - "Late Notification" of chemical use at Ardessie B in Little Loch Broom

2009: Exceedance for Orthophosphate at Elphin Hatchery

Read more via "[Campaign FOI reveals true state of Wester Ross Salmon Pollution](#)" and "["Unsatisfactory" Wester Ross Salmon - FOI from SEPA reveals over a decade of pollution](#)"

BBC News [reported in December 2018](#):

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NEWS

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Scotland | Scotland Politics | Scotland Business | Edinburgh, Fife & East | Glasgow & West

Half the fish at Wester Ross salmon farm wiped out

© 15 December 2018

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More than half of the fish at a Scottish salmon farm has been lost due to severe plankton.

Wester Ross Fisheries confirmed that 52.8% of its salmon at one site in Ardesie Farm in Little Loch Broom was wiped out in August.

Managing director Gilpin Bradley said the "catastrophic event" was "soul destroying for all our farmers".

#8 - Kames Fish Farming:



KAMES FISH FARMING

Kames was established in 1972 with offices on the West Coast of Scotland and has been farming Steelhead Rainbow Trout for over 45 years and through 5 decades.

Alongside the farming side of our business we operate a fish farming equipment supply and installation service ranging from fish cages and moorings to jetties and rafts for both aquaculture and the leisure sector.

Our fish farming experience dates from the very start of commercial aquaculture in the UK, where we pioneered the farming of trout in fresh and saltwater cages later moving on to warm water marine species such as Sea Bream and Sea Bass in the Mediterranean. More recently, in Scotland, we have added Atlantic Salmon and Halibut to the range of species we have farmed in marine offshore cages.

Kames is the oldest family owned fish farm in Scotland.

[Companies House identifies](#) Mr. Stuart Geoffrey Cannon as a "person with significant control":

KAMES FISH FARMING LIMITED

Company number **SC051158**

Follow this company

File for this company

Overview

Filing history

People

Charges

Officers

Persons with significant control

1 active person with significant control / 0 active statements

Mr Stuart Geoffrey Cannon **ACTIVE**

Correspondence address

Kames Fish Farming Limited, Kilmelford, Oban, United Kingdom, PA34 4XA

Notified on

6 April 2016

Date of birth

October 1951

Nationality

British

Nature of control

Ownership of shares – More than 25% but not more than 50%

Country of residence

Scotland

An [annual return filed with Companies House in 2015](#) detailed the following shareholders:

Statement of Capital (Totals)			
<i>Currency</i>	GBP	<i>Total number of shares</i>	26267
		<i>Total aggregate nominal value</i>	26267

Full Details of Shareholders

The details below relate to individuals / corporate bodies that were shareholders as at 23/11/2015 or that had ceased to be shareholders since the made up date of the previous Annual Return

A full list of shareholders for the company are shown below

Shareholding 1 : 3314 ORDINARY shares held as at the date of this return
Name: JAMES EDWARD HUGH GRAY GULLY

Shareholding 2 : 3314 ORDINARY shares held as at the date of this return
Name: THE TRUSTEES OF LORD SELBY S NO 1 DISCRETIONARY TRUST

Shareholding 3 : 1383 ORDINARY shares held as at the date of this return
Name: ALASTAIR DOUGLAS STACY ROLLAND

Shareholding 4 : 6221 ORDINARY shares held as at the date of this return
Name: STUART GEOFFREY CANNON

Shareholding 5 : 6221 ORDINARY shares held as at the date of this return
Name: SHELAGH JANE CANNON

Shareholding 6 : 5814 ORDINARY shares held as at the date of this return
Name: CATHERINE WALDEMAR BROWN

In 2017, Fish Farming Expert [reported](#) on plans by Kames for a 2,500 tonne per year salmon farm in the [Sound of Jura](#) (since [abandoned after public opposition](#)) and a new salmon farm on Skye. "Should both sites become operational, Kames could leapfrog Loch Duart and Wester Ross to become the 6th largest salmon producer in Scotland within a few years," said the report (i.e. showing that at current production levels, Kames is 8th largest).



In 2018, Kames [announced controversial plans for a salmon farm on the West side of Jura](#).



Anger at plan for huge fish farm on wild side of Jura



THE  TIMES

[Read the full article](#)
Just register a few details

[Get access](#)

Orwell's son: put Jura fish farm plan in Room 101

Richard Blair, whose father wrote *Nineteen Eighty-Four* on the island, says proposal threatens area's 'natural beauty'

Mark Macaskill

October 14 2018, 12:01am,
The Sunday Times

Books

Retail



Note to Editors:

- 6 companies accounted for 99% of Scotland's farmed Atlantic salmon production in 2017

- Only 8 companies produced farmed salmon in Scotland in 2017

The latest Scottish Fish Farm Production Survey ([published by the Scottish Government in October 2018](#)) identified only 12 companies in 2017 - with 6 producing in excess of 2,000 tonnes, one company producing between 1,000 and 2,000 tonnes and five companies producing between zero and 100 tonnes:

Company Productivity

Table 34: Number of companies grouped by production (tonnes), staff and productivity (tonnes per person) during 2016-2017

Total Tonnage		0-100	101-200	201-400	401-700	701-1,000	1,001-2,000	>2,000	Total
No. of companies	2016	6	0	1	0	1	0	7	15
	2017	5	0	0	0	0	1	6	12

The [report stated](#): "Overall, production was dominated by six companies in 2017 which between them accounted for 99% of Scotland's farmed Atlantic salmon production."

This [table from the report confirms](#) that only 8 companies produced salmon in 2017:

Company and Site Data

Table 36: Number of companies and sites engaged in the production of Atlantic salmon during 2007-2017

Year	Number of companies			Number of sites		
	Producing	Non-producing	Total	Producing	Non-producing	Total
2007	28	10	38	158	89	247
2008	26	9	35	139	118	257
2009	25	6	31	150	104	254
2010	20	10	30	140	109	249
2011	21	6	27	148	106	254
2012	16	6	22	142	115	257
2013	15	6	21	145	112	257
2014	11	7	18	143	117	260
2015	10	6	16	139	115	254
2016	10	5	15	136	117	253
2017	8	4	12	133	93	226

The number of companies authorised and actively producing Atlantic salmon in 2017 was eight, a decrease of two from 2016. Four companies remained active and authorised, although not producing salmon for harvest in 2017.