



## Pure Salmon fundraises for projects in China

*Source: Sohu, 2<sup>nd</sup> October 2019*

Pure Salmon under Singaporean 8F Investment Partners is raising capital for land-based salmon farms in five Chinese cities – Beijing, Chengdu, Shanghai, Guangzhou and Shenzhen. Each city will have a farm capacity of 20,000 tonnes.

Pure Salmon plans to develop 260 thousand tonnes of global land-based salmon aquaculture, of which 100,000 tonnes will be located in China.

In Phase 1, Pure Salmon launched Recirculating Aquaculture System (RAS) projects in Poland, Japan and U.S.A. In Phase 2 the focus will be on RAS projects in Lesotho, China and the Middle East.

Pure Salmon's global total RAS capacity will be about 260 thousand tonnes and will attract investments worth about US\$ 1.6 billion. Pure Salmon reported on 23 September 2019 that it had successfully raised US\$ 300 million worth of funds for Phase 1. The fund-raising plan is currently underway for the China project in Phase 2, which will expectedly be launched next year.

According to Pure Salmon, the RAS projects are not restricted by geographical locations, due to the need for seawater, unlike traditional salmon farms. Therefore, the location selection is highly flexible. It is assumed project locations will be in high areas of consumption, with high growth potential, and with an attention to food safety - far away from competitors.

Pure Salmon has raised funds for the capacity of 40 thousand tonnes in Phase 1 and will launch the projects in Japan early next year, in the U.S.A. mid next year, and in China also next year. In land-based aquaculture projects, it will develop facilities for hatchery, grow-out and processing. The needed ova and feeds will be imported from overseas.

**Links to original sources (in Chinese)**

[http://www.sohu.com/a/344723477\\_120044901](http://www.sohu.com/a/344723477_120044901)