F3 Challenge Heats Up with US\$300,000 in Prizes

Registration is open, contestants can begin recording sales towards prize with qualifying feed submission

Jan. 12, 2021—<u>The F3 Challenge – Carnivore Edition</u> prize has increased to US\$300,000. The sales competition designed to accelerate the development and adoption of fishmeal and fish oil substitutes in feeds will award US\$100,000 in each of three categories—salmonid, shrimp, and other carnivorous species—to the contestants that produce and sell the most "fish-free feed."

Contest registration remains open and contestants who have submitted a qualifying feed sample can begin recording sales as of Oct. 1, 2020 towards the prize. A new timeline for the competition will be announced at a later date. <u>Six competitors</u> are currently registered for the contest, and many are seeking partners. The contestants include:

BGreen Technologies, a young startup based in India, is competing in the "other carnivorous species" category with its Asian seabass feed.

Founded in 2012, U.S.-based **Chapul Farms**, farms and formulates functional proteins from black soldier flies for food and feed ingredients by raising its soldier fly larvae on agricultural by-products, primarily for salmonid feed. Chapul Farms is seeking sales partners for the challenge.

Empagran, an aquaculture company with 3,000 hectares (7,413 acres) of shrimp ponds in Ecuador, a packing plant, hatchery, and feed mill, is selling a fish-free feed for white shrimp (*Litopenaues vannamei*) in partnership with **Veramaris**. Empagran's feed contains soybean meal and Veramaris' algal oil rich in both EPA and DHA.

Jiangsu Fuhai Biotech Co., Ltd. founded in Haian, Jiangsu, China in 2015, uses fermented dehulled full fat soybean as a raw material for use in feed for salmonid, shrimp and other carnivorous species. Jiangsu Fuhai Biotech is seeking product development and sales partners for all three award categories.

UK-based **Remediiate** grows microalgae at scale and is seeking product development partners to formulate a finished feed to compete for the shrimp category.

Star Milling Co. is selling rainbow trout feed containing a barley protein concentrate produced by its partner **Scoular Company.** The patented process Scoular uses to obtain its high-quality, nutrient dense and highly digestible protein source is an ideal complement to replace fishmeal in aquaculture and pet food.

Each year, an estimated 16 million metric tons of wild fish are caught exclusively for use as fishmeal and fish oil in global food production. Salmon aquaculture, one of the fastest growing food production systems in the world, supplies roughly 70 percent, or 2.5 million metric tons, of all salmon produced.

Salmon farms use over 20 percent of the fishmeal and 60 percent of the fish oil consumed by the aquaculture sector. Today, over half of the global shrimp supply is farmed. Global shrimp farming production, which reached nearly four million metric tons in 2018 according to the UN Food and Agricultural Organization, is also one of the dominant consumers of the global fishmeal supply. A recent study found that if 'business as usual' continues, forage fisheries will reach ecological limits by 2037.

The F3 Challenge aims to make it unnecessary to use wild fish in feeds, so that they can remain in the environment for other species, and aquaculture's growth becomes unconstrained from wild resource availability, assuring greater food security in the future.

The qualifying feeds for all prize categories must not contain any ingredients consisting of or derived from marine animals, including but not limited to: fish, squid, shrimp, or krill. For official contest rules, visit: <u>https://f3challenge.org/</u>.

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The Future of Fish Feed (F3) is a collaborative effort between NGOs, academic institutions, and private partnerships to accelerate the commercialization of innovative, substitute aquaculture feed ingredients to replace wild-caught fish.