



Statement regarding ISSF Conservation Measure 1.3

IOTC Yellowfin Tuna Rebuilding

Background

Founded in 1880, initially trading solely in canned fish, few businesses have a heritage as rich as Princes in the procurement of sustainable seafood. We are very much aware of our responsibility to source seafood responsibly, and it is in our interests to protect natural resources. We are committed to the quality, integrity and long-term sustainability of the seafood we sell.

Even though we don't own or operate any fishing boats, we still expect that our high standards are reflected in the actions of our suppliers. We also proactively engage with a range of organisations and others in the global seafood industry, to improve sustainability and to help protect ocean ecosystems.

Regarding ISSF Conservation Measure 1.3 - IOTC Yellowfin Tuna Rebuilding

As a founder member of the International Seafood Sustainability Foundation (ISSF), Princes has committed to reduce annual sourcing of Indian Ocean yellowfin by 11% calculated with respect to our average annual level of Indian Ocean yellowfin purchases from 2017-2019.

In October 2020, ahead of ISSF requirements, Princes announced its aim to reduce Indian Ocean yellowfin sourcing by 50% based on its 2017 purchases by 2022. This was achieved in 2021 with a 51% reduction compared to our 2017 baseline, going beyond the commitment to the ISSF Conservation measure 1.3, where we have reduced our sourcing of Indian Ocean yellowfin tuna by 35% compared to the average purchases between 2017 and 2019. We continue to uphold our commitment to ISSF Conservation Measure 1.3 in 2024.

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