Nueva Pescanova to Help Ensure the Traceability of Products with IBM Food Trust, Supporting More Sustainable Oceans

• Based on the GDST 1.0 standards and IBM Food Trust blockchain technology, the Nueva Pescanova Group is helping enable consumers to follow the journey of its seafood products throughout the supply chain -- from the time they are caught until they reach the market, providing evidence of their sustainability, quality and food safety.

Vigo, Spain, June 8, 2021 - The Nueva Pescanova Group and IBM (NYSE: IBM) are working together to trace Nueva Pescanova's seafood products on the IBM Food Trust platform, a blockchain-based network designed to help ensure the traceability of products across the supply chain. The solution is based on the Global Dialogue on Seafood Traceability's (GDST) 1.0 standards and aligns with the United Nations Global Compact's key actions to help achieve a healthy and productive ocean by 2030 by ensuring seafood traceability in support of a more sustainable seafood industry. The GDST standards enable interoperability between seafood traceability systems and help ensure that key data from each link in the value chain is collected and recorded digitally.

The project began with tracing two key operations for Nueva Pescanova: shrimp fishing in Argentina and the cultivation of Vannamei prawns in Ecuador, which in turn, will be complemented by the company's processing and marketing activities in Spain.

"We fish, grow, process and market in a sustainable manner," said Ignacio González, CEO of the Nueva Pescanova Group. "Through this ambitious project we want to offer our consumers all over the world rigorous and detailed information on the traceability of our seafood products, from their origin until they reach their tables. Now is the time for businesses across the seafood sector to begin addressing the GDST standards. "

"Our platform brings together members of the entire supply chain, offering a space for the exchange and tracking of information on food products, designed to foster trust among users, since a digitized and transparent chain of transactions is created that cannot be modified," said Javier Olaizola, head of Services at IBM Spain.

Each member of the blockchain network can view the data shared about the products according to their level of permissions. This technology enables producers, wholesalers and retailers to interact more efficiently and access comprehensive product data in near real time.

The IBM Europe Food Sustainability study, conducted by Morning Consult on behalf of IBM and published in December 2020, found that nearly half of the respondents would buy more fish if they were provided with proven and reliable information about its origin, safety and production. Another survey by the IBM Institute for Business Value found that 79% of consumers surveyed in several countries believe it is important for brands to offer guarantees of authenticity when buying products.

About the Nueva Pescanova Group

The Nueva Pescanova Group is a leading Spanish company in the sector, specialized in the fishing, farming, processing and marketing of fresh, refrigerated and frozen seafood products. Founded in 1960, it employs more than 10,000 people in 19 countries in Europe, Africa, Asia and America. It sells its products in more than 80 countries on five continents.

About IBM

Visit https://www.ibm.com/blockchain/solutions/food-trust.

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