



Company presentation
• Karavela • February 2017 •

Company Overview

- ✓ Karavela Ltd is one of the biggest canned fish producers in Europe. Company has reached a significant growth and has continuous plans for future development.
- ✓ Cans produced per year (2016): 50 million; fish processed for chilled fish products: 532t; cold store–capacity 4500t.
- ✓ Total production capacity 450 000 cans per day, including 150 000 cans per day for Mackerel line, 60 000 cans per day for Kipper line, 60 000 cans per day for fillets line.
- ✓ Types of fish processed –Mackerel, Herring, Sardines, Salmon, Sprats, Tuna, other.
- ✓ More than 80% of the produced goods are exported.
- ✓ Company structure includes *in-house* R&D department (developing both original products and clients ideas).
- ✓ Product range is oriented toward niche products and flexibility.



Our trade marks

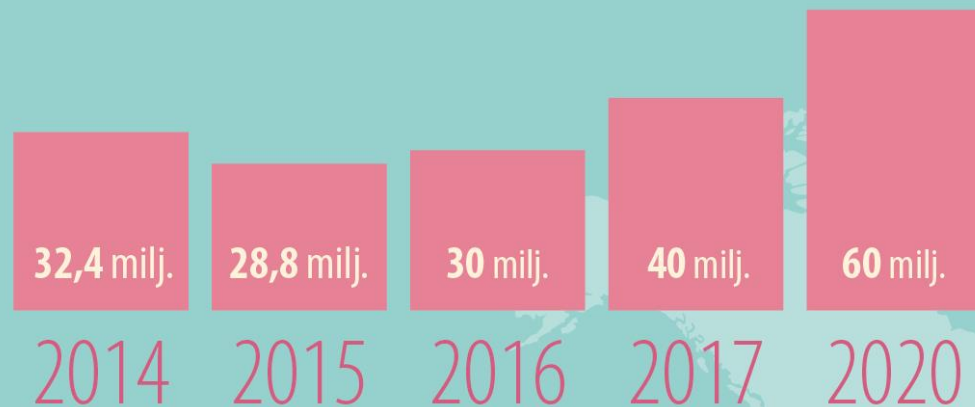


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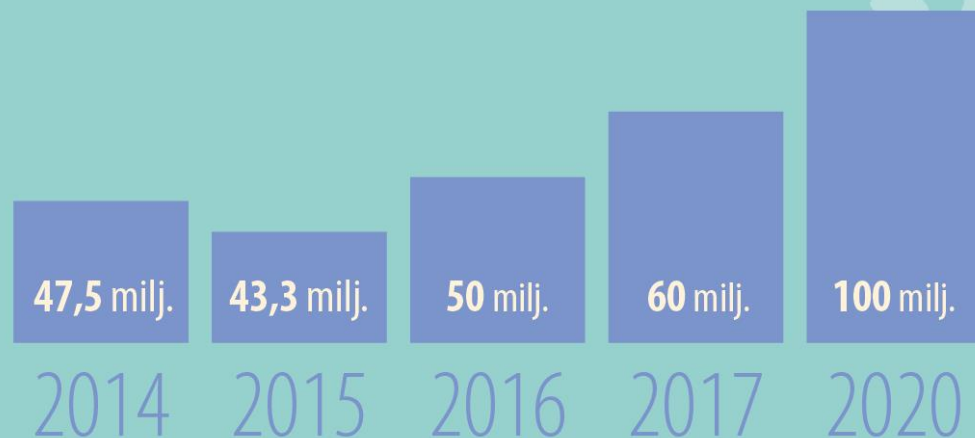
Product safety and stable quality is our top priority!



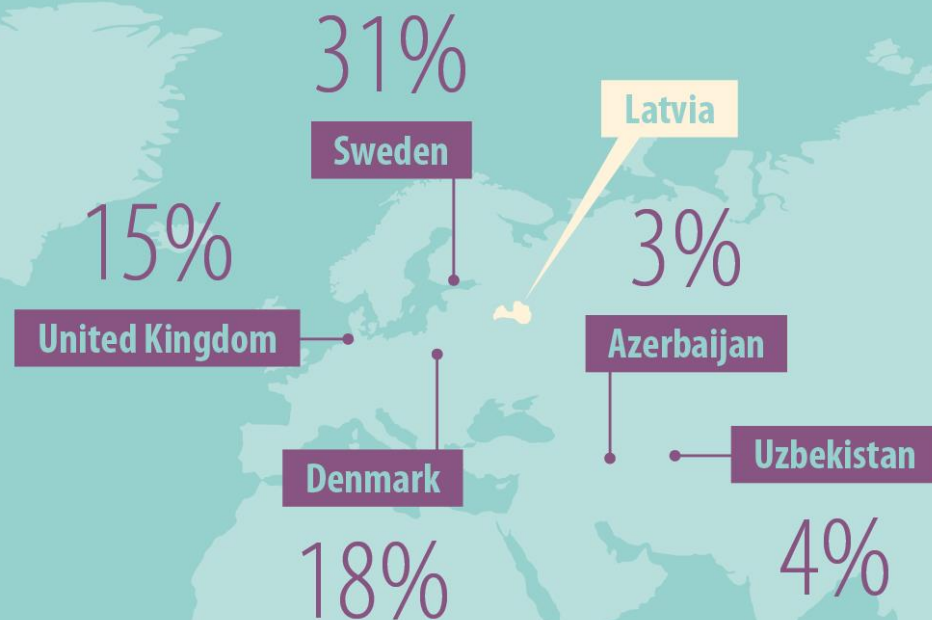
NET TURNOVER EUR



CANS PRODUCED PER YEAR



MAIN EXPORT MARKETS 2016



OUR CERTIFICATES



Financial investments

1. Financial investments made in the period 2011.-2016. – 6,6 milj. Eur, of which 4 milj. Eur co-financed from EU.
The main investment – 2011. full cycle blanched mackerel production line installed, products oriented to Scandinavian market, results in total contract amount for 30 milj.cans for 2017.
2. All the further investments in the period 2016.-2018. will be realized by using the existing EU co-financing from Fish fund (except investments in the new tuna production line, which is already in the process).
3. Planned investments in the period 2016.-2018.:
 - i. Tuna canning line. Capacity: 1,5 milj. cans/month. Investments: 0,8 milj. Eur. Installation finished IIQ 2017.
 - ii. Reconstruction and optimization of warehouse complex. Total area: 6000 sqm. Investments around 1,7 milj. Eur. EU co-financing: 50% - 0,85 milj. Eur. Project realization: 2017 (finished IIIQ).
4. Other investments (depends on further discussion development with clients):
 - i. Herring/ sardines canning line (USA project). Installation of new production line. Investments around 3 milj. Eur. EU co-financing: 50% - 1,5 milj. Eur. Project realization: 2017 (finished IIQ 2018).
 - ii. Installation of Brisling sardines packing line (if sales grow in USA market). Investments around 0,8 milj. Eur. EU co-financing: 50% - 0,4 milj. Eur.
 - iii. Automatization/ robotics of existing production lines, by decreasing amount of employees. Investments by gradually using EU co-financing. Realization: 2017.-2018.

History

1882

Scandinavian businessman Arnold Sørensen founds a company in Riga and names it in his own name. Factory produces metal cans, canned fruits, vegetables and fish



After the World War I, a flying seagull with a fish in its beak becomes a trade mark of the company and KAIJA (translates in Latvian as «seagull») becomes a brand of the company

1920

1938

The total value of the produced goods reaches 3 milj. Eur. There work 360 employees in the company. Goods have been exported to Europe and USA. Products gain awards in the exhibitions and fairs



Company becomes as an experimental factory of canned fish and culinary products for all the territory of USSR

1966

1976

Company unites with Riga Sardines factory



Factory becomes the biggest processor of Atlantic fish in Baltic States, with 11ha total area of a plant and 720 employees, working in the company. Goods have been exported to the whole territory of CIS countries



1995

2003
2004

Company goes through reorganization process and change of the owners. Company Karavela Ltd has been established. Brands Arnold Sørensen and KAIJA have been retained. There are 4 export markets when company renews its activities

2013

2016

Karavela becomes one of the biggest canned fish producers in Europe, with 50 milj. cans produced per year and 34 total export countries around the world



5 milj. Eur has been invested in the renovation of production area and new production lines have been installed

Smoking process

Only the finest quality, wild caught, fresh or 1 time frozen fish is used in the production of Brisling sardines, Kipper snacks and Smoked salmon. The production process and smoking technologies ensure that fish keeps its beautiful structure and succulent texture, since the preparing and packing of the fish is done by hand.

SALMON

Whole, 1 time frozen wild salmon from cold Alaskan waters is received



Salmon is filleted by hand and prepared for smoking



Fish have been naturally smoked with alder wood and packed in the cans at once they come out of the smoking tunnels

Delicious and healthy product ready-to-eat in salad or snacks

BRISLING

Fresh fish, caught the same morning in the local Baltic Sea is received for processing or freezing



Each fish is threaded on stick by hand and prepared for smoking



Karavela main production lines (capacity)

- Mackerel line (club, pluk, industrial cans) – blanched mackerel in oil, tomato sauce

- Production capacity – 75 000 cans/ 1 shift



- Smoked (hansa, dingley, round) – Kippers, smoked mackerel, sprats, brisling sardines

- Production capacity – 30 000/ 1 shift



- Fillets (hansa) – Salmon, mackerel, herring fillets in oil, sauces

- Production capacity – 30 000/ 1 shift



- Tuna/ salmon salad with vegetables

- Production capacity – 35 000/ 1 shift



Sustainability

Karavela Ltd cares about sustainability of raw materials used in the production.

Taking into account nowadays concerns about long-term sustainability of fish resources used in industrial production, Karavela has been certified by organization MSC (Marine Stewardship Council) already since 2012 and has been using MSC certified fish as Herring, Mackerel and Salmon to ensure that these resources are from fisheries, which cares about sustainable fishing.

In our opinion, it is extremely important to think about resources we use today, to avoid any risks of disappearance of overfished species.

This will be more and more important for consumers, so this is also important for big producers, fisheries and distribution chains in short-term future and we are ready to support it.



Main Partners

Suppliers



Clients















A close-up photograph of a white oval plate with a blue decorative rim. The plate contains two pieces of smoked fish, likely salmon, garnished with fresh green herbs. Sliced red onions and small black and red peppercorns are scattered around the fish. The plate is set on a light blue and white checkered tablecloth. In the background, a silver fork with a wooden handle is visible, along with more fresh herbs and a small white object.

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