

Mitsubishi acquires three salmon farming businesses from Norway

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Mitsubishi Corporation announced that it has reached an agreement through its wholly-owned subsidiary Cermaq Group AS (Cermaq), a salmon farming company, to acquire three salmon farming businesses under Grieg Seafood ASA (GSF). The businesses to be acquired include operations in Northern Norway, and the East and West Coasts of Canada.

In recent years, securing food resources has become a critical global challenge driven by population growth. To ensure a stable supply of seafood—a vital source of protein—it is essential to establish a comprehensive system that incorporates not only wild-capture fisheries but also sustainable aquaculture. Among aquaculture products, farmed salmon is recognised as a low-impact, sustainable source of animal protein, with demand projected to rise in both developed countries and emerging markets.

MC entered the salmon farming business in Chile in 2011, building on its seafood processing and distribution operations in Japan. In 2014, MC made Cermaq a wholly-owned subsidiary, establishing a vertically integrated business model covering production, processing, and sales.

Cermaq produces approximately 200 thousand tonnes of salmon annually across its operations in Norway, Chile, and Canada. GSF, founded in Norway in 1992, also operates sustainable aquaculture businesses in Norway and Canada.

Through this acquisition, Cermaq's production volume is expected to increase to approximately 280 thousand tonnes in fiscal year 2027—about 1.4 times the volume produced in fiscal year 2024—further strengthening its position as one of the world's leading salmon farming companies.

Cermaq will leverage its accumulated expertise and technologies in aquaculture to create synergies with the acquired businesses. At the same time, MC will accelerate Cermaq's global expansion by utilising its established business foundation in the food sector, aiming to build a safe, secure, and sustainable food supply system.