Fall in Love with Seafood

Consumer Insights

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SNP 2025 State of the Science Symposium Powered by Seafood

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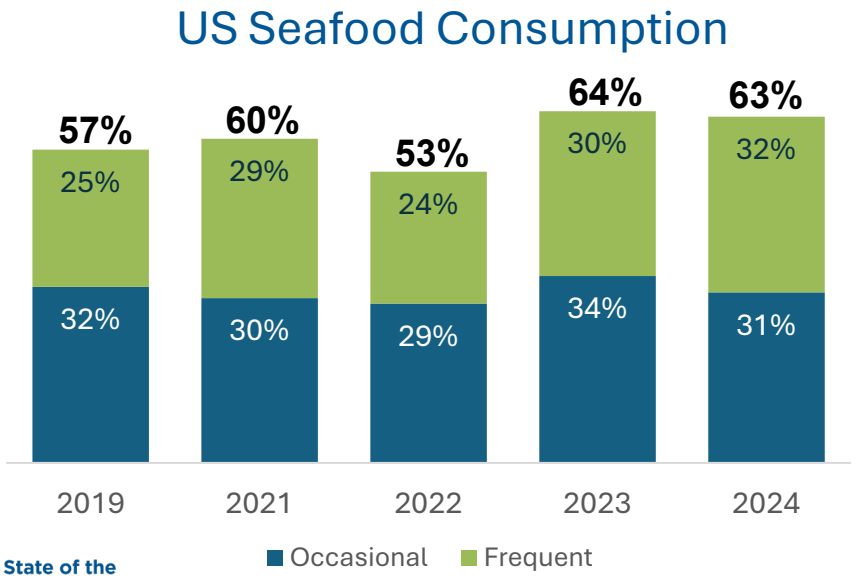
Key Messaging

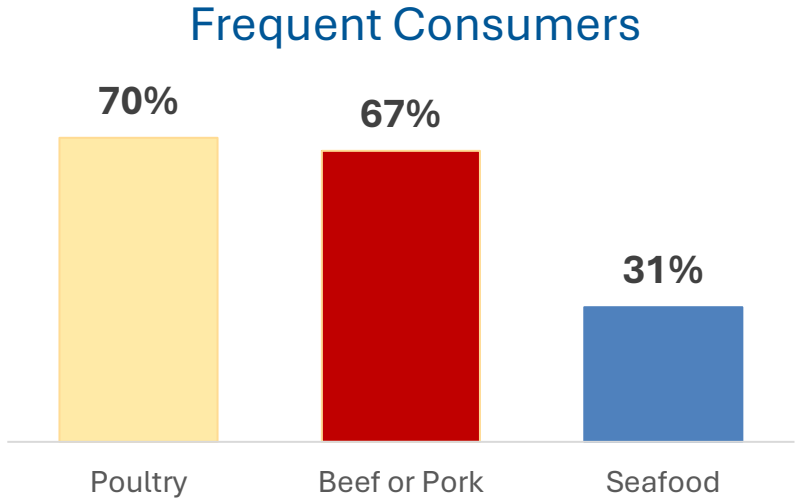
- Americans are increasingly choosing seafood for its taste and health benefits
  - They know seafood is healthy and should be part of their regular diet
  - However, seafood consumption still lags behind poultry, beef and pork
- More than 3/4 of seafood eaten in the U.S. is imported - recent tariffs are pushing prices higher, likely dampening consumption
  - Most poultry, pork, and beef are produced domestically, insulating them from tariffs
  - These less-healthy proteins remain more affordable, drawing sales away from seafood
- Seafood receives only a fraction of the marketing investment v. other proteins
- The Fall in Love with Seafood campaign is proving its power boosting seafood consumption and delivering impressive returns
  - Now is the time to build on this momentum and invest in this successful campaign.

Seafood Consumption Has Increased… But Lags Other Proteins

- 63% of U.S. consumers eat seafood
  - +11% v.2019

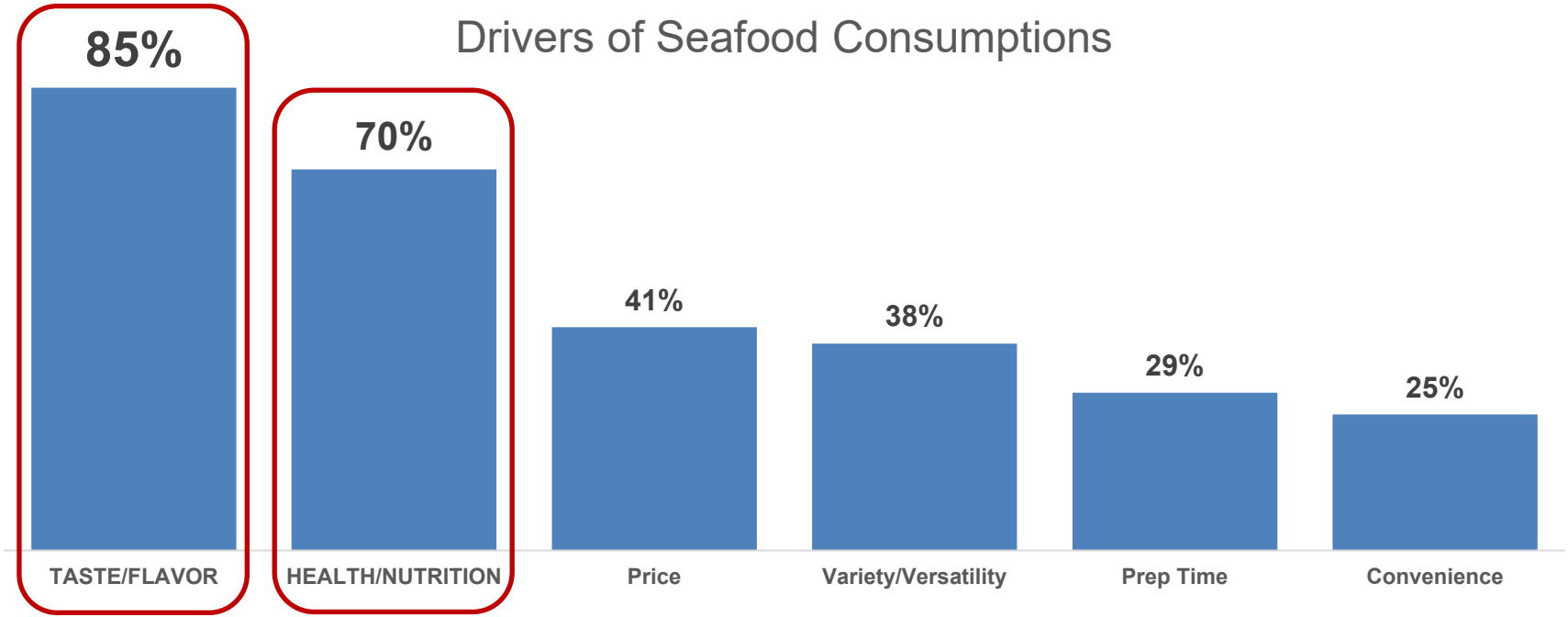


- 2/3rds of consumers eat poultry, beef or pork frequently
  v. 31% eat seafood frequently



Taste is The Top Reason People Eat Seafood

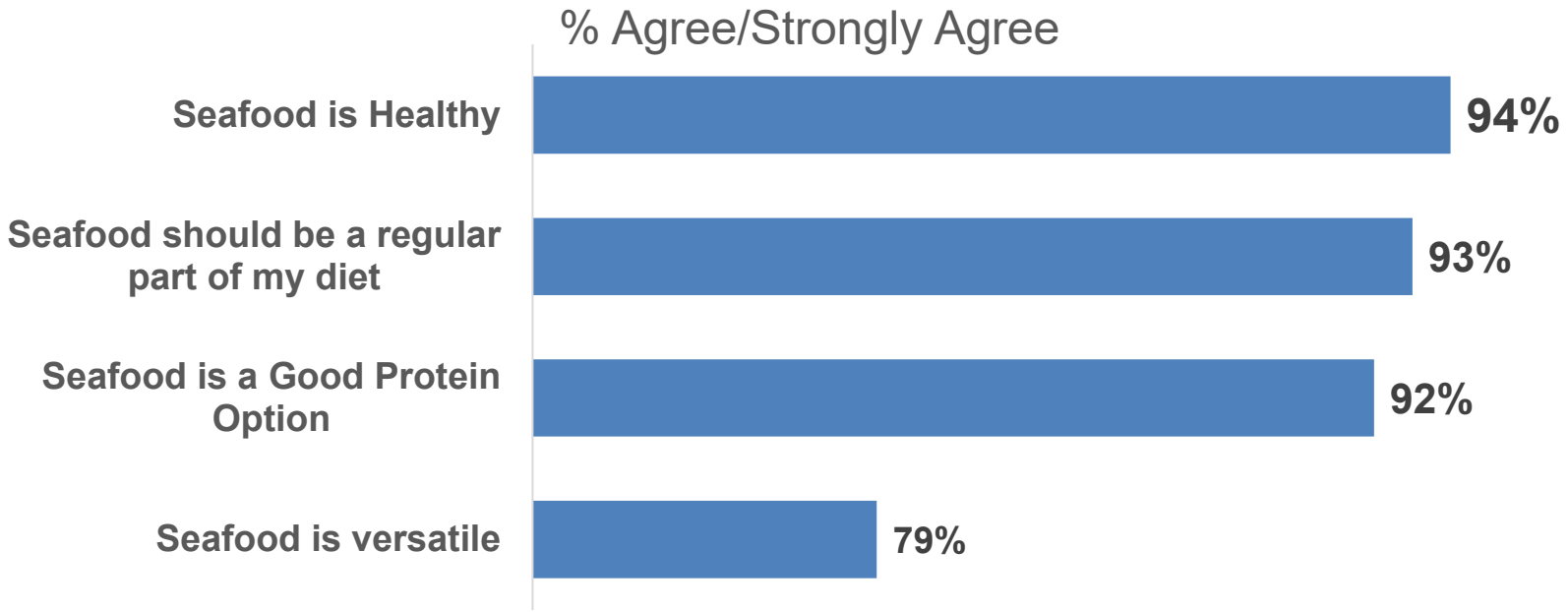
- #2 is Health & Nutrition



Source: KRC Research for SNP, June 2023

Consumers Agree That Seafood is Healthy

- 93% agree it should be a regular part of their diet



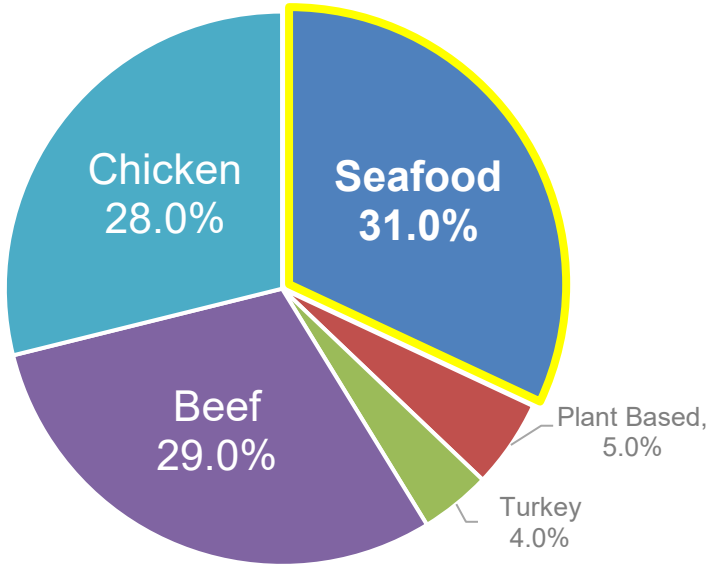
Source: KRC Research for SNP, June 2023

Price is the Primary Barrier to Seafood Consumption

- If price were not a factor, seafood would be the top protein choice

Primary Barrier to Eating Seafood	
Barrier	**%**
Price	**57%**
Concern over Safety or Quality	32%
Smell	32%
Knowledge on how to prepare it	26%
Other HH members won't eat it	26%
Preparation Time	24%
Knowledge on how to choose	21%
Taste or Flavor	18%
Environmental Impact	14%
Health and Nutrition	11%

If All Meals Are the Same Price, Protein Most Likely to Choose



Source: KRC Research for SNP, June 2023

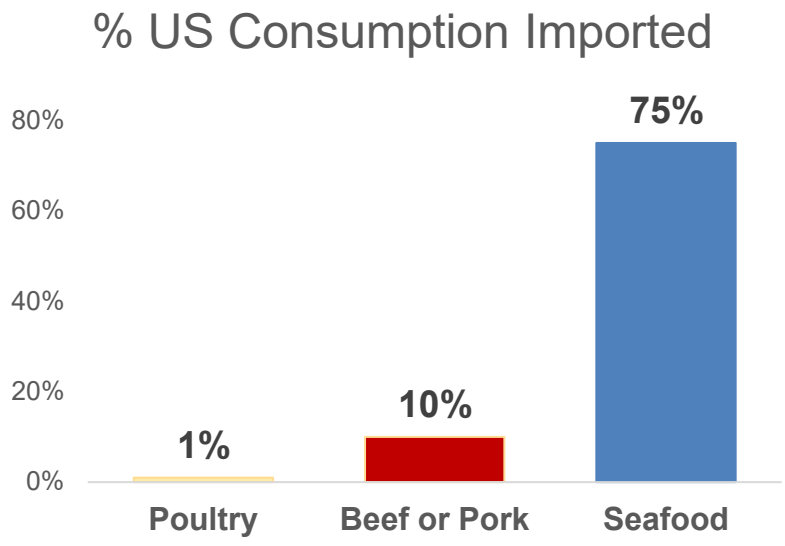
Source: FMI Power of Seafood, 2024

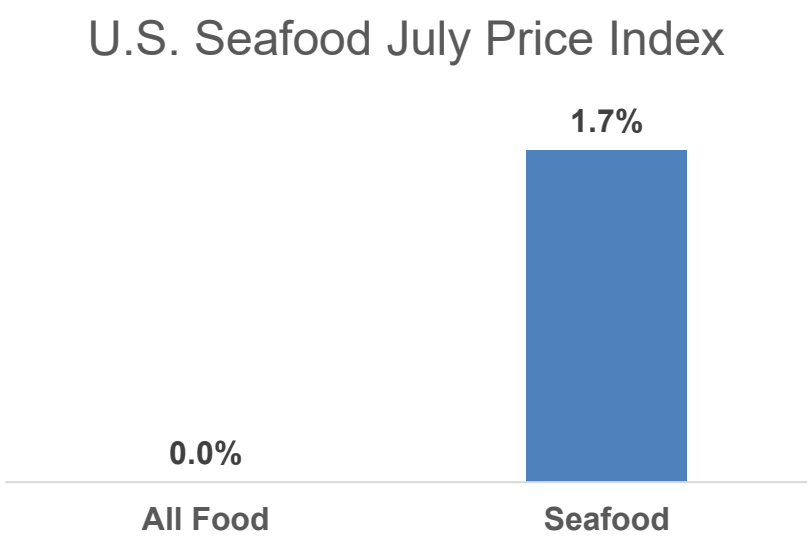
Imported Seafood Tariffs are Driving Prices Higher

- 3/4 of U.S. Seafood is imported

"Prices on fish products are likely to rise due to limited capacity to scale up local production,“

source: United Nations Trade Agency



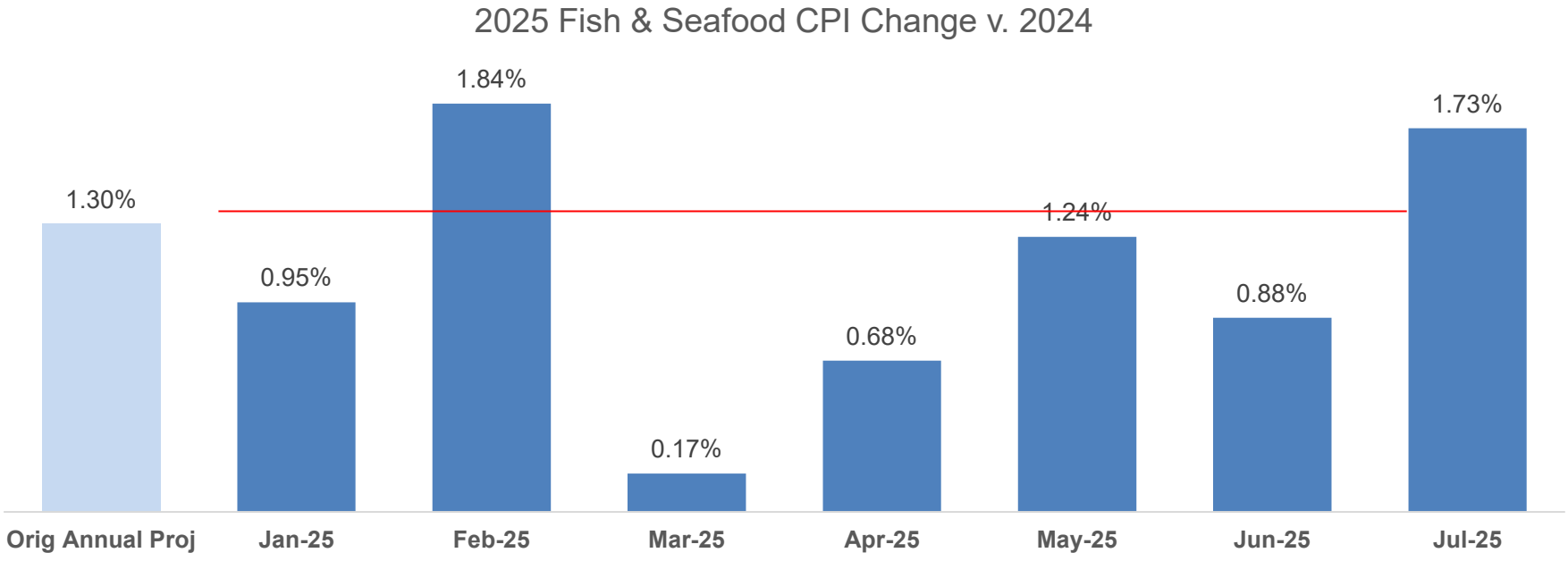


Source: xxxxx

Tariffs on Imported Seafood is Driving Price Higher

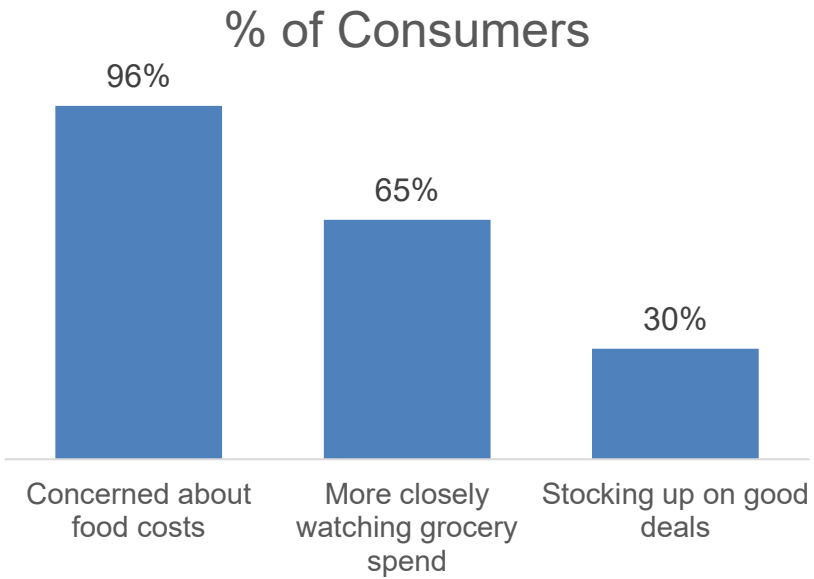
Price hikes will hit as soon as the end of the **3rd quarter** as U.S. companies may have sold off stockpiles that they built up ahead of tariff implementation

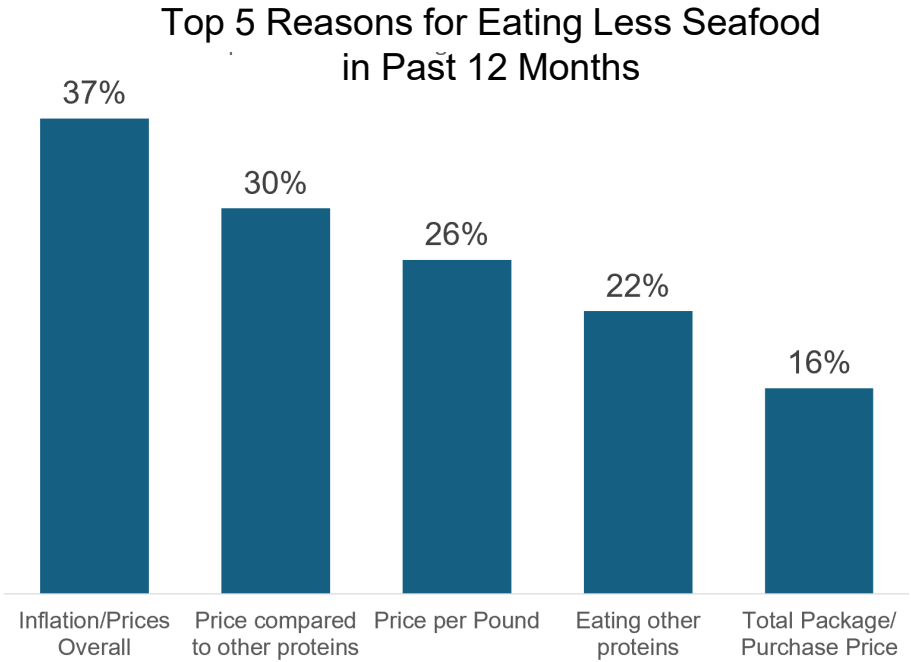
Source: The International Chamber of Commerce



Nearly All Consumers are Concerned About Food Costs

– 2/3rds are more closely watching their grocery spend

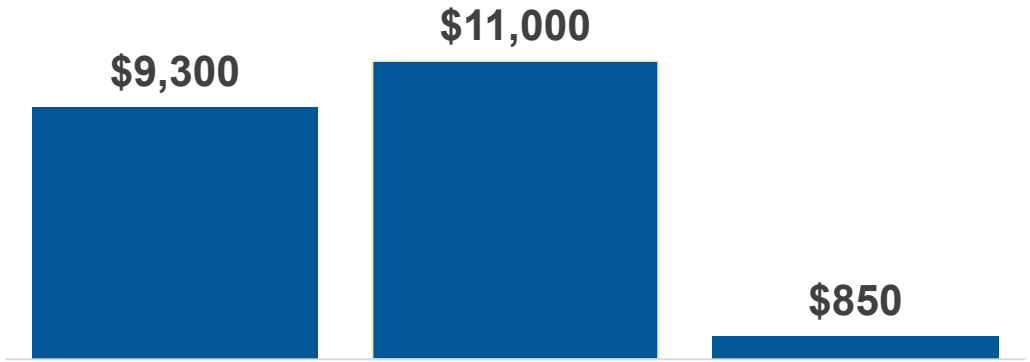


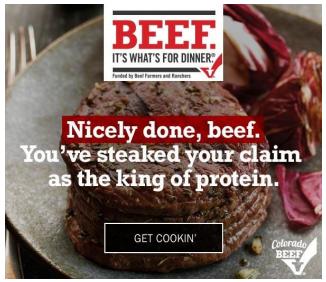


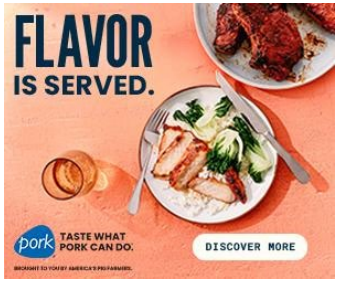
Circana Shopper Survey, July 2025

Other Proteins Dominate Consumer Mindshare

2024 Promotion Spend (000)







In 2024 Perdue and Tyson combined spent

$175 million

on advertising for poultry

Fall in Love with Seafood is Driving Consumption

Connecting with retail seafood shoppers

- Consumer testing confirmed over 77% of current seafood consumers agreed the creative made them want to eat more seafood

Versatile with ability to showcase all types of seafood

- 20+ creative executions to date
- Flexibility to expand to support more species/products

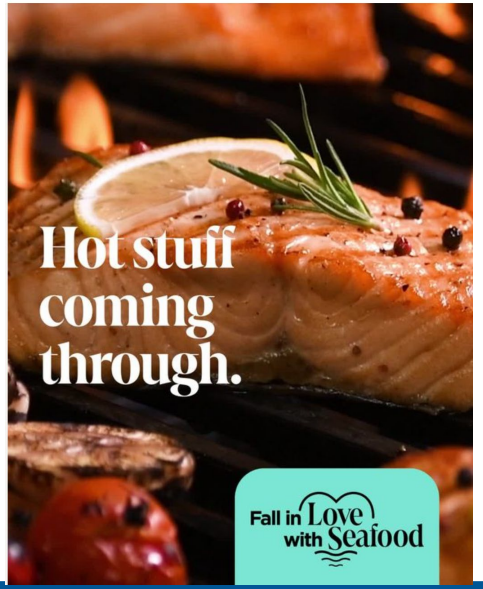
Driving incremental seafood sales and strong return-on investment

- Average ROI of $4.52
- Strong sales increases for participating suppliers/brands
- Halo uptick in overall seafood category sales

Fall in Love with Seafood Campaign

77% of consumers said campaign made them want to eat more seafood

- Bold mouthwatering images making consumers crave seafood
- Cheeky headlines to make campaign memorable and drive engagement



Fall in Love with Seafood Impact to Date

- 130 million campaign views!
- 5 major retailers – 7 campaigns
  - 2,878 grocery stores
- 40+ supplier and brand partners
- Delivers average **ROI** of **$4.52**
- Strong consumer engagement
  - 200k+ consumer social engagements
  - 3.5% social click-thru rate, over 2x the industry avg (1.5%)

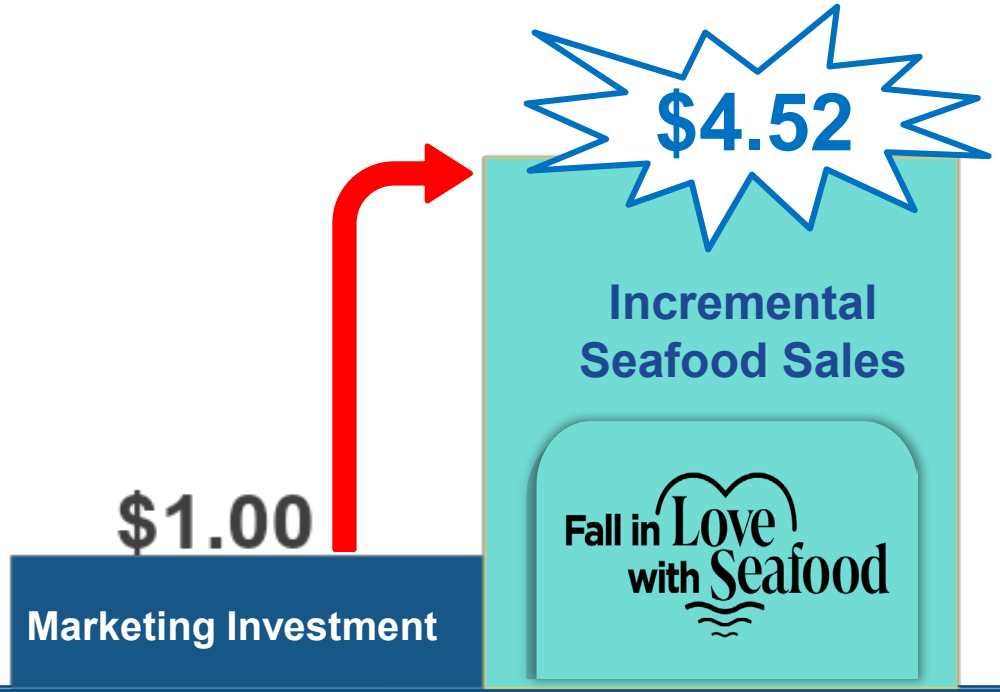
H-E-B · Publix · weis · Harris Teeter YOUR NEIGHBORHOOD MARKET · HyVee

Fall in Love with Seafood

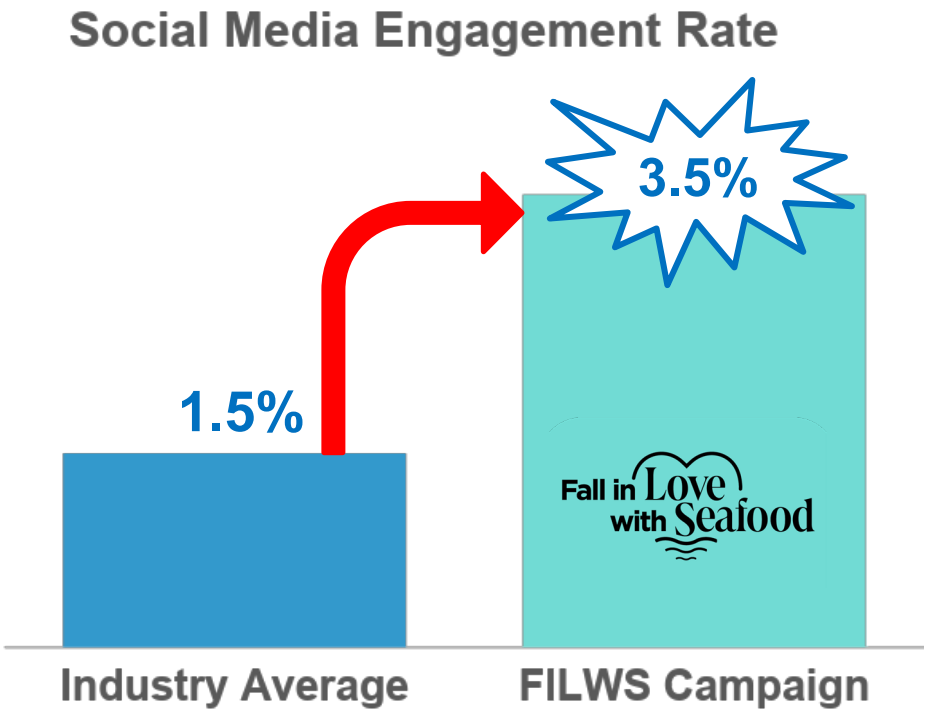
40+ Suppliers & Brands Support the FILWS Campaign

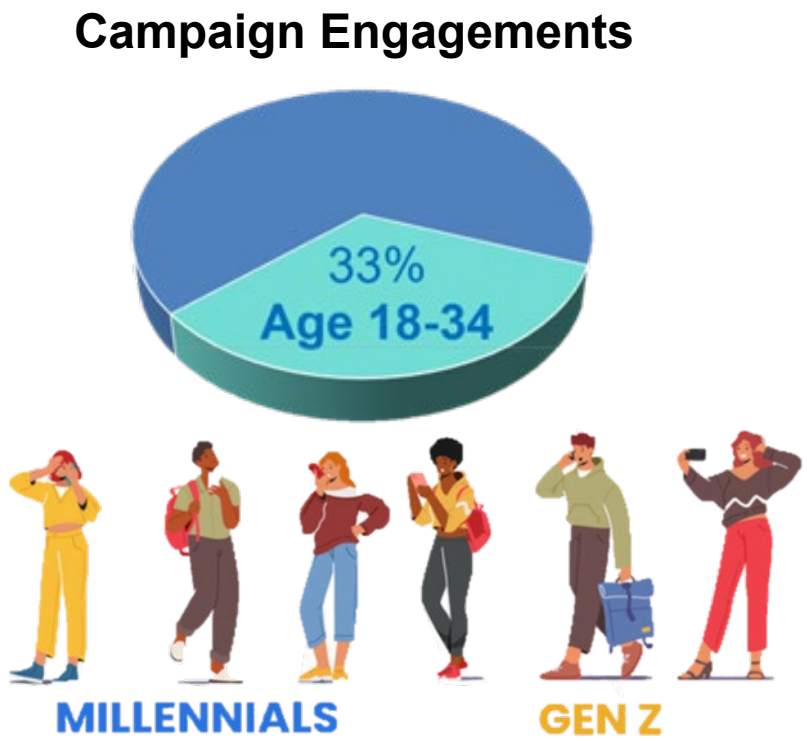
FILWS Campaign: ROI

Each $1 Invested Drove $4.52 in Incremental Seafood Sales

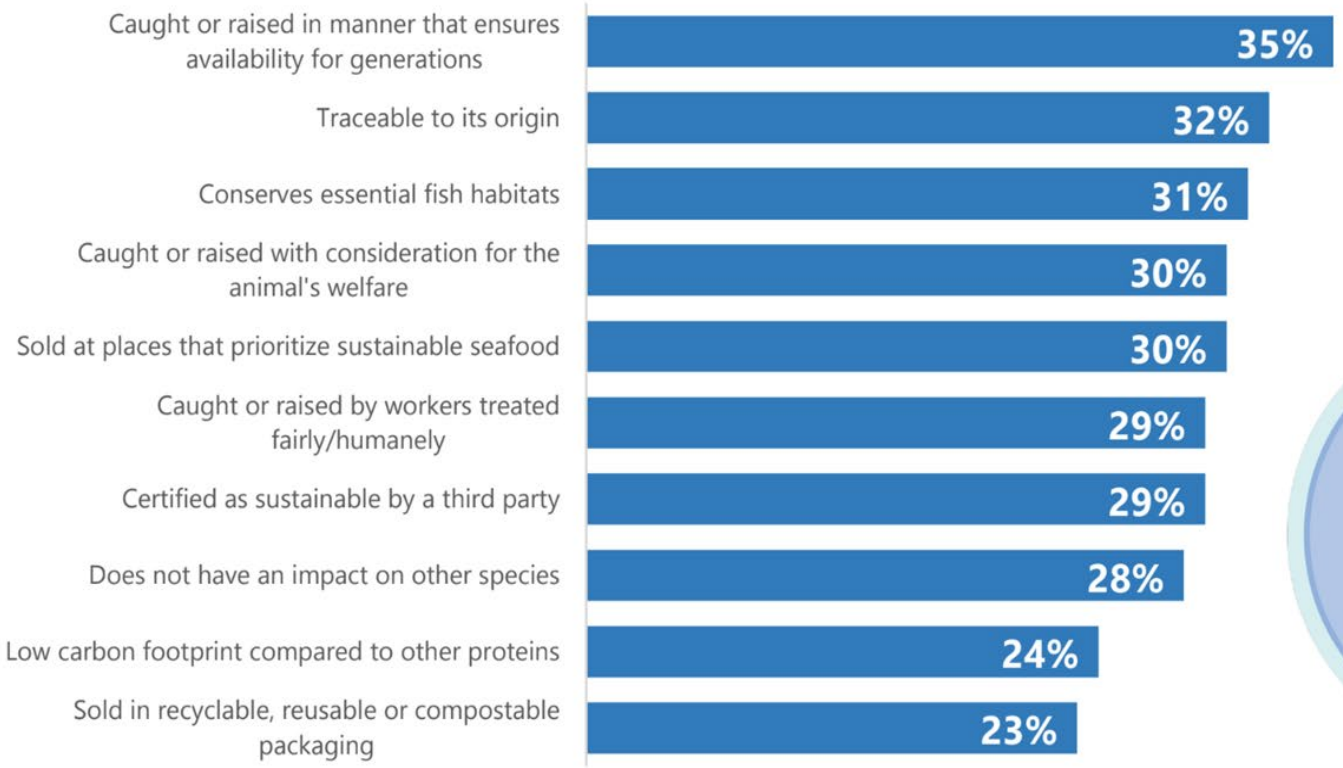


FILWS Campaign: Engagement





Sustainability Impacts Consumer's Seafood Purchase



64%

(66% last year)

Say AT LEAST ONE aspect of sustainability impacts their seafood choices