

**IATTC- WCPFC NC
Joint Working Group on Pacific
Bluefin Tuna**

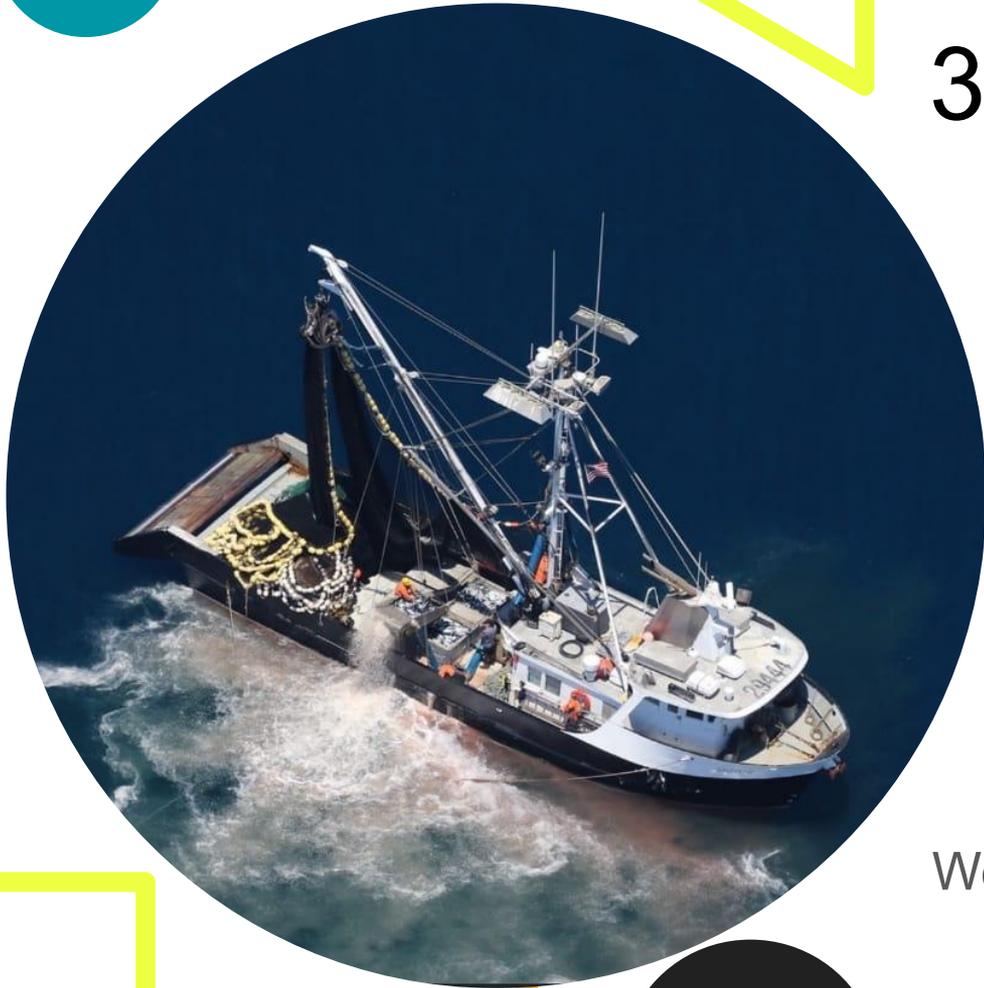
3rd Intersessional Meeting

11 - 13 March 2026

Newport Beach, California



3rd Intersessional JWG Meeting March 11 - 13



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California based U.S. Purse Seine Community



PBF catch by the PS fleet

Between 1984 – 2014, the Ca-based PS fleet averaged roughly 1,000 mt of PBF harvest each year

Year	Catch (mt)
2015	86
2016	316
2017	466
2018	12
2019	226
2020	116
2021	43
2022	198
2023	3
2024	0
2025	3

Why?

Management measures

School sizes

Alternate fisheries – California
Market Squid

Loss of markets



The future

- A well-defined harvest strategy will foster
 - Rebuilding of markets
 - Development of new markets
- Participation in the fishery will protect the ability of the small-boat California based purse seine fishery's ability to remain authorized to fish in the EPO



Thank you



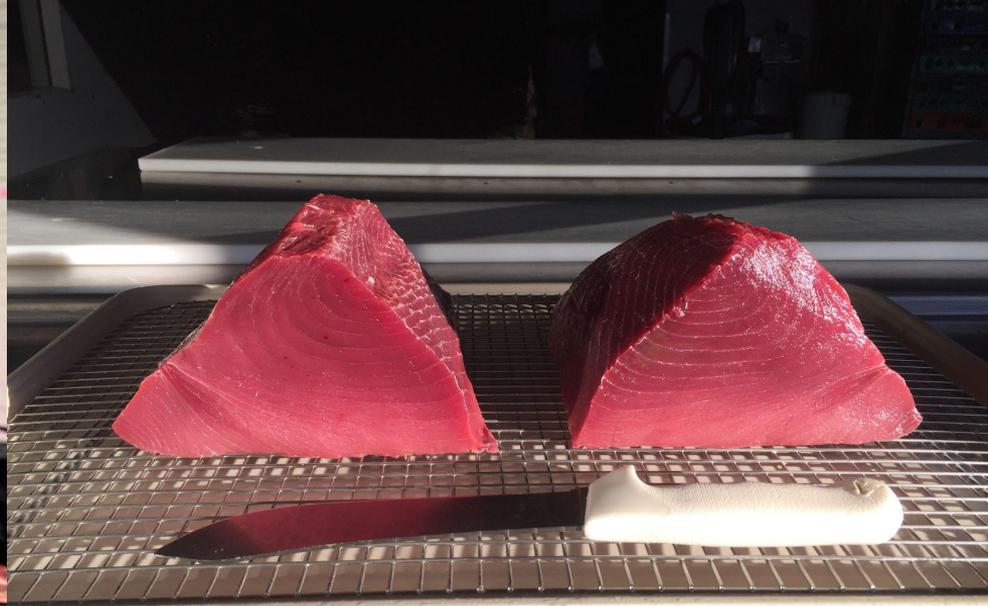
Markus Medak
F/V Shearwater

















BAF GROUP

Tradition meets innovation, a sustainable business model.

PERSEVERANCE | PASSION | COMMITMENT | INTEGRITY | ADAPTABILITY



BajaAquaFarms

Baja Aqua Farms at a Glance

Leading vertically integrated bluefin tuna rancher with unique competitive advantages to serve the North American, Latin American, and Asian markets.

Company Overview

- Based in Ensenada, Mexico, Baja Aqua Farms (“BAF”) is one of the world’s leading vertically integrated bluefin tuna ranchers founded in 1999.
 - ✓ Tuna ranching is the process of capturing wild bluefin tuna and transferring the live fish to cages nearshore, where they will be grown to larger sizes for commercialization
 - ✓ Bluefin tuna is the best quality tuna in the world and is consumed at high-end restaurants (on average, each tuna is worth ~US\$3k)
- BAF is one of two companies with bluefin tuna concessions in Mexico, where it fishes ~60-70% of the total yearly allowable catch due to its best-in-class operations and technology
- The company’s fleet consists of 2 tuna seiners and 7 sardine vessels, and its farming concessions are strategically located along the Mexican Northern Pacific coast
- BAF products are sold fresh and, from the time harvested, are delivered to US and Mexican clients in less than 24 hours and Japanese clients in less than 72 hours

Select Highlights



Lowest Cost Producer of Bluefin Tuna in the World



Exporter of Fresh Bluefin Tuna to the Japanese Market



Supplier of Bluefin Tuna in the US Market



Centralized feeding system

Investor Group Overview



- Conti’s experience in the protein industry coupled with attractive secular tailwinds in the seafood space led to the creation of a sector-focused IFA
- Since 2019, Conti evaluated several seafood investment opportunities. In addition, we established connectivity with industry executives, advisors and potential investment partners



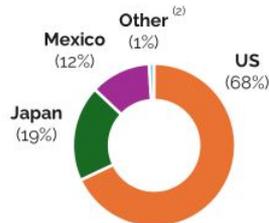
- Family-controlled Mexican holding company with several investments across the food & beverage spectrum. The group has a track-record as an active minority investor.
- Select Investments include Grupo Gepp (Pepsi bottler in Mexico), GAMSA (largest sugar mill in Mexico) and CBX (cross-border skywalk bridge)



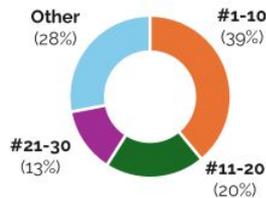
- Chicago-based investment firm founded by Sam Zell. Backed by private capital, EGI is a long-term investor that actively partners with portfolio companies to scale businesses
- Portfolio companies include investments in sectors like healthcare, logistics, consumer, agribusiness and real estate, among others

Volume Breakdown

Breakdown by Geography
(% of Volume per FY’24)



Breakdown by Client
(%, revenues in Kg.)

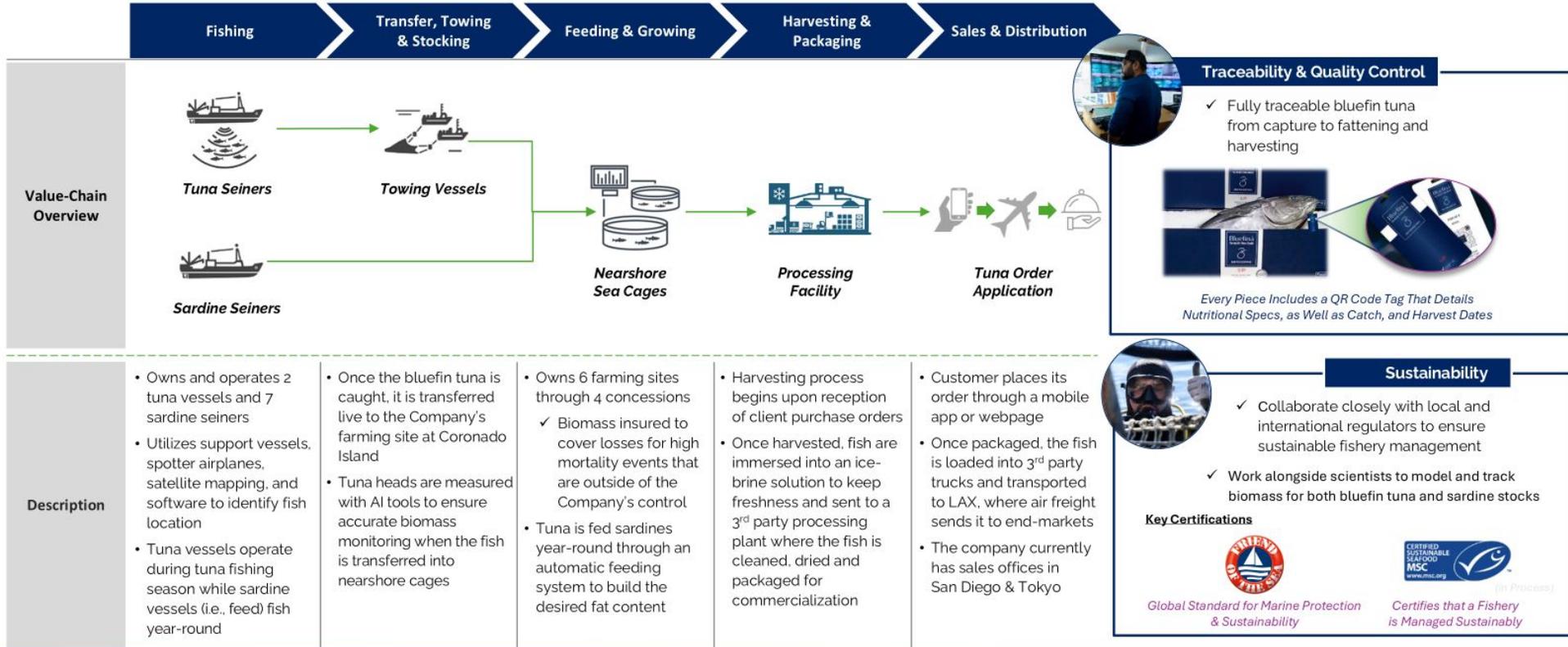


Key Clients



Vertically integrated business model + major value proposition

Baja Aqua Farms is vertically integrated across its value chain, from fishing and harvesting to commercialization of the final product directly to end-costumers in the Americas and Asia.



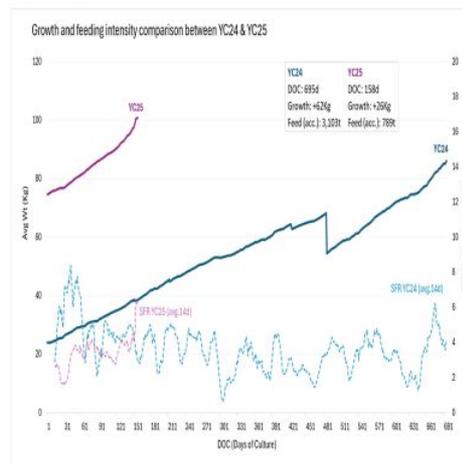
A new way to feed, tradition meets innovation

- In 2023, BAF made a change in how we feed, going from a traditional method (multiple feeding boats going pen by pen) to a more technology intensive way to do things, installing the first in it's class centralized feeding system for wet feed. This led to a series of improvements:
 - An increase in the feed utilization factor from 60% to 85% (2022 vs 2026)
 - A reduction in boats, diesel consumption and therefore our feeding process carbon footprint

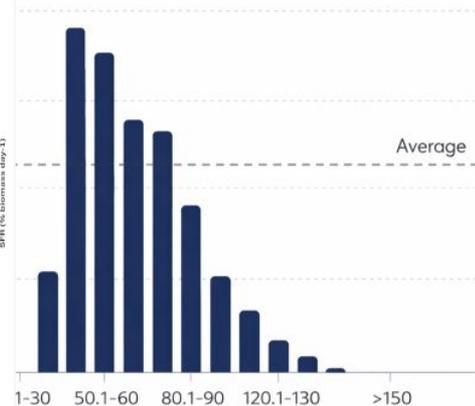


From Olympic to Collaborative fishing

- 2025 marked a new way to Fish in Mexico, as the industry agreed on stopping the Olympic fishing method and transition to distributing the quota according to their stocking capacities, this led to:
 - A fishing season with 2 boats instead of 14
 - Increase in avg. weight from 35 to 75 kg vs prev. year
 - Decrease in juvenile captures to under 6% of the total catch!



BIOMASS DISTRIBUTION (Kg)



BAF GROUP

Automated Tuna Counting & Biometry Technology for Sustainable Bluefin Management

PERSEVERANCE | PASSION | COMMITMENT | INTEGRITY | ADAPTABILITY



BajaAquaFarms

The Challenge: First Transfer Verification



What is First Transfer?

Wild-caught tuna move from the purse seine net to a transport cage — the **critical regulatory checkpoint** where every fish must be counted.

The Problem

- Manual counting is **subjective, slow, and error-prone**
- Observer counts vs. captain counts routinely differ
- Variance >7–10% triggers costly inspections and disputes

\$50k–200k / day

Cost of vessel detention from count disputes

7–10%+

Typical variance in manual counting

100%

Transfers requiring accurate count for ICCAT compliance

Introducing BlueDataB

Advanced Aquaculture Data Analysis

The **only commercially available and verified** fully automated solution for tuna counting and biometry globally.

- **Dual capability** — counting + biomass estimation in one package
- **Fully automated** — computer vision tracking, no manual intervention
- **Camera-agnostic** — works with GoPro, AM100, AQ1, any standard camera



300+

Validated transfers across 2 continents

2+ Years

Continuous commercial operation

2 Products

Fish Counting Robot + Fish Biometry Robot



Automated Tuna Counting: How It Works

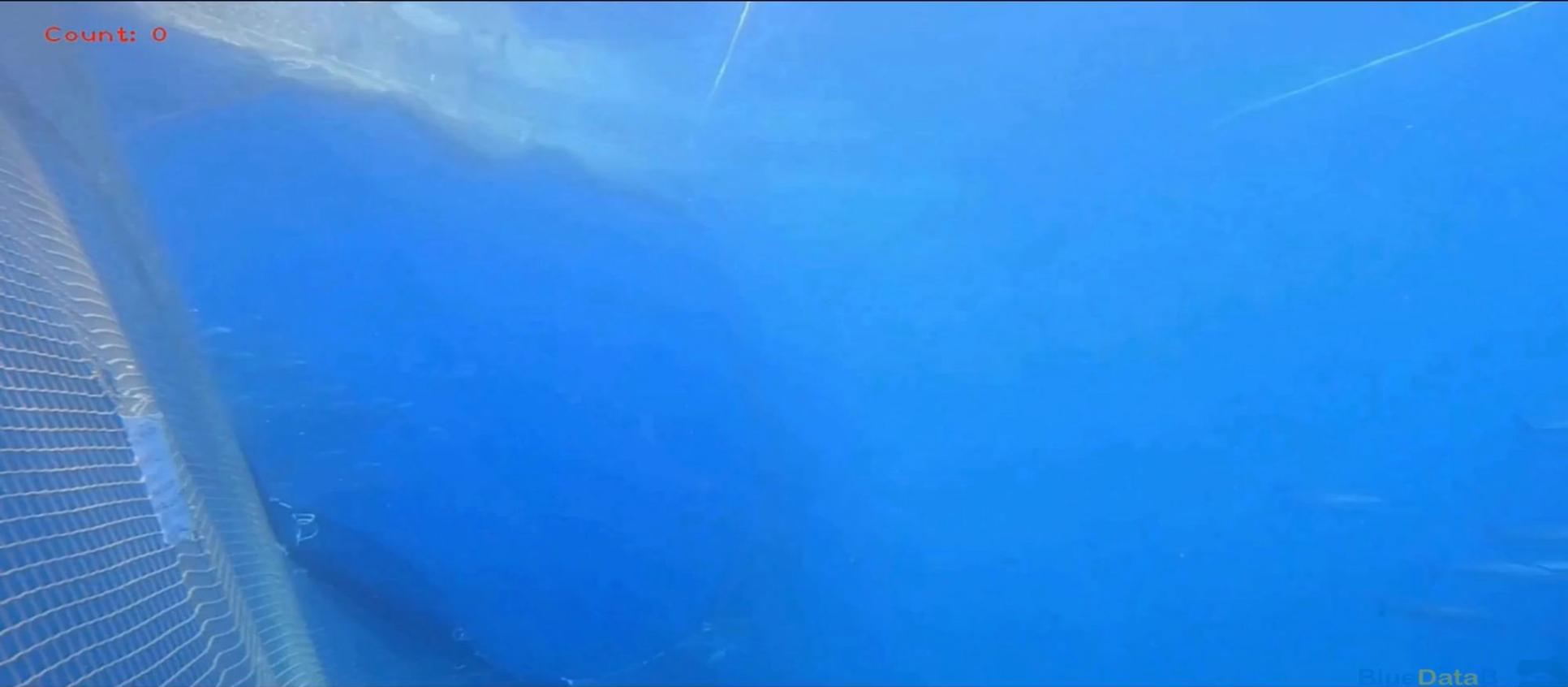


Baja Aqua Farms

BlueDataB
Advanced Aquaculture Data Analysis



Count: 0



Blue Data
Advanced Aquaculture Data Analysis



Baja Aqua Farms

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Temp=57



2024-01-08 12:16:04
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Temp=56



White LED Manual / W OFF Focus: 55 / 7 / 29

2024-01-08 12:16:16
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Temp=60



White LED Manual / W OFF Focus: 55 / 7 / 29

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Temp=59



Automated Biometry: How It Works



Baja Aqua Farms

BlueDataB
Advanced Aquaculture Data Analysis



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2024-01-08 12:16:16
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Temp=60



White LED Maxout W/OFF Focus: 55 T: 29
2024-01-08 12:16:16
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Temp=60



White LED Maxout W/OFF Focus: 55 T: 29
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BlueDataB
Advanced Aquaculture Data Analysis



Baja Aqua Farms

Additional sustainability efforts

Baja Aqua Farms **Sustainability** strides

MSC - Pacific Sardines

- Under BAF's leadership, 85% of the whole Ensenada and Baja California Sur sardine fleet are within the MSC Improvement Project process, and came out with a 93 grade, therefore it will enter Full Assessment this year. Thanks to this certification process the fishery has made multiple improvements in its management:
 - It established an observer on board program
 - It has, for two years in a row, established voluntary fishing ban periods (this year throughout all of February the fishery was closed)
 - Strengthened the Sardine stock population model, adapting it to the same standard as other certified small pelagic fisheries in Mexico.

FIP - PBFT

- BAF started a FIP in 2025 to strengthen and give transparency to our commitment towards an improved fishery management at a national level, with aims of certifying the fishery against the MSC standard.
- Key actions for FIP: modify the PBFT Fishery management plan, undergo study of ecosystemic impact of the PBFT fishery, strengthen communication channels between industry, government and consumers.

Thank you !!

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