



Sweden, Lighthouse Finance open bids for Europe's largest land-based salmon farm

Production center will be Europe's largest, financing exec told IntraFish.

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By **Nina Unlay**

The municipality of Sotenas, Sweden, together with Norwegian-owned financier Lighthouse Finance, is inviting land-based salmon farmers to apply for a license to farm up to 100,000 metric tons in a giant bid to invest in the industry, the Swedish government announced in a press conference Thursday.

Lighthouse Finance has partnered with the municipality to help design the site and offer financial support for salmon farmers, CEO Roy Hoias told IntraFish.

The industrial site spans 75 hectares and is expected to generate 2,000 new jobs.

"If we compare it with other cases in the world, you can look to Maine in the United States. Maine has always tried to be the place where they attract companies to establish land-based farming," Hoias said.

"This is similar, but going way beyond what you see in Maine because the municipality has actually made a strategic choice in making sure they will establish the site with the license and approval and dictating the environmental policy for the areas."

According to Hoias, the new site has been designed to accommodate the entire value chain from feed production to waste processing, including two 40,000-metric ton farming facilities and one with a

capacity of 20,000 metric tons. The municipality is still open to licensing the entire site to a single farmer, he added.

Lighthouse's role, in general, is to provide financing structure to the sector, but in this case it is also loaning up to 70 percent of the funding in each part of the value chain, with the client bringing the remainder. Hoias estimates that in total it will be roughly a \$1.2 billion (€1.1 billion) investment.

"On the processing side, we have at least two to three players that are saying they will go for this. On the farming side, we have not been going very hard into the market yet, just touching on it with some good contacts, some well-known farmers to receive their feedback and input."

Hoias also said he expects some farmers may consider Sweden an opportunity to farm higher volumes close to Norway without competing with the Norwegian netpen farming industry.[\(Copyright\)](#)