

**F&LC Forms Capital and Business Alliance with Urchinomics, a Sea Urchin Ranching Company**  
**Aiming to build a supply base for sea urchins while combatting the coastal desertification of the sea**

FOOD & LIFE COMPANIES LTD. (Headquarters : Suita City, Osaka Prefecture, President and CEO: Koichi Mizutome, hereinafter referred to as "F&LC") and Verdant Bloom Limited (Headquarters : Dublin, Ireland, Chairman and CEO: Giles Cadman, hereinafter referred to as "Urchinomics Group"), are pleased to announce that we have entered into a capital and business alliance agreement on 23<sup>rd</sup> July , 2024.

Domestically, F&LC and Uninomics KK (Headquarters: Koto City, Tokyo Prefecture, CEO Perry Bevin), a Japanese Entity of Urchinomics Group will be cooperating to build a system for developing high-quality domestically farmed sea urchins that meet F&LC standards and selling them in stores, as well as countering decline in domestic catch of sea urchins, marine denudation from excessive number of sea urchins \*1, and to contribute to the conservation of blue carbon ecosystems \*2.

\*1: marine denudation from excessive number of sea urchins

Condition in which over grazing sea urchins has eaten up the kelp forest. It is significant in the marine ecosystem, as kelp forests are home to small fish and has CO2 sequestration effect.

\*2: Blue carbon and blue carbon ecosystems:

Blue carbon is carbon that is taken up by coastal and marine ecosystems and store most of the carbon buried in marine sediments. It was introduced in the 2009 United Nations Environment Programme (UNEP) report 'Blue Carbon' and has attracted worldwide attention as a new option for carbon sink measures. The main carbon sinks for Blue Carbon are seaweed beds (sea grass and seaweed), salt marshes such as tidal flats, and mangrove forests, which are called "Blue Carbon ecosystems". excerpt from Japan Ministry of the Environment website

<https://www.env.go.jp/earth/ondanka/blue-carbon-jp.html>

**Comments from Our Leaders**

**Giles Cadman, Chairman and CEO of Verdant Bloom:**

**"Partnering with FOOD & LIFE COMPANIES LTD. marks a significant step forward for Urchinomics. Together, we are poised to restore marine ecosystems and establish a reliable**

**supply of high-quality uni. This collaboration highlights the importance of our shared goal to combat coastal degradation and support sustainable seafood production. I am deeply grateful for F&LC's share vision and commitment to our shared mission."**

**Perry Bevin, CEO of Uninomics KK:**

**"We are thrilled to join forces with F&LC, a company that shares our vision for sustainability and innovation in seafood production. This partnership will enable us to enhance our capacity to deliver high-quality sea urchins to consumers, all while making a positive environmental impact. Working with partners who share our commitment to nature-based solutions is key to our success."**

**Koichi Mizutome, President and CEO of F&LC:**

**"Through collaboration with Urchinomics, I hope we will be able to establish planned manufacture and a secure stable procurement base of sea urchins, which we previously had to rely on wild catch. Also I have high hopes to cause positive effects of restoring kelp forest, through effective use of natural resources by utilizing barren urchins which has been difficult to consume as food. Together, we would like to challenge the important task of sustainably securing marine resources, for the future of Japan and the world."**

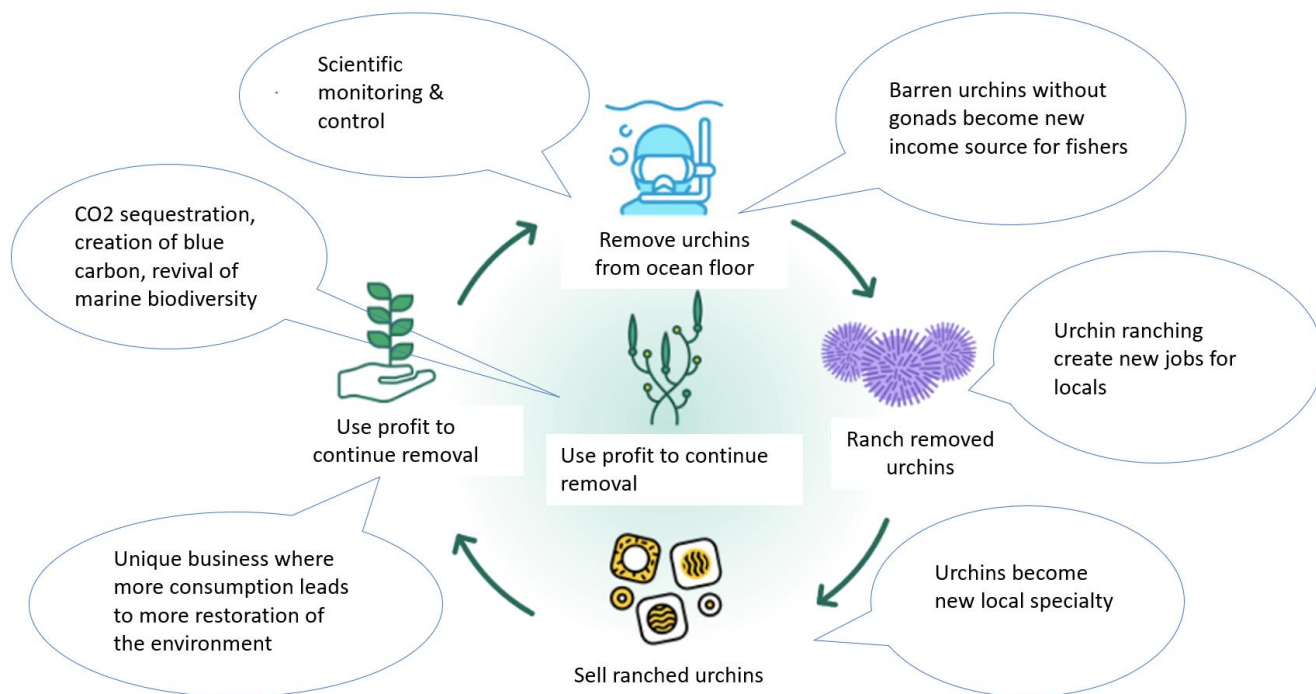
### **About Urchinomics Group**

Urchinomics is a restorative aquaculture company that has an holistic approach to coastal eco system regeneration. By removing ecologically destructive sea urchins from the increasing number of urchin barrens in Japan and overseas, ranching them on-land and nourishing them with a naturally derived feed; Urchinomics transforms them into a delicacy suitable for human consumption. The ranched sea urchins are sold, and profits from sales are re-invested into sea-urchin removal and kelp-bed restoration projects.

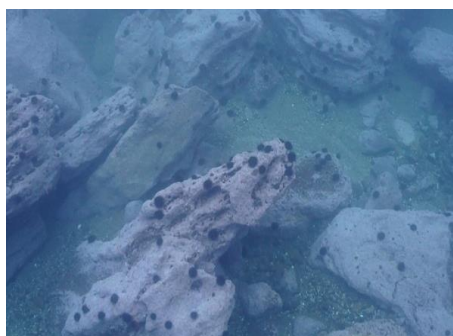
Urchinomics' efforts to restore kelp forest and circular business model have received much attention from the public. In fact, the group is one of only three commercial companies to be endorsed by the United Nations Ocean Decade for Sustainable Development.

URL: <https://www.uninomics.co.jp/>

[Circular business model for sea urchin farming]



Urchinomics Raching Site



Urchin Barrens



Ranched Urchins

**About FOOD & LIFE COMPANIES**

Our COMPANIES have grown mainly from the kaiten sushi chain, "Sushiro," which was founded in Osaka in 1984. Currently, with our corporate philosophy of "Discovering new tastiness, Sharing moments of Joy" we operate over 1,100 restaurants under the brands "Sushiro," "Kyotaru," "Sushi Misaki," and "Sugidama" in nine countries and regions, including Japan. The core of F&LC's sustainability is our desire to enrich the lives of our customers by providing delicious "FOOD" together with "People (COMPANIES)," such as our business partners, employees, and local residents. Based on this idea, we will achieve corporate growth while solving social issues.

URL: <https://www.food-and-life.co.jp/>

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