

Submitter: Rick Osborn

On Behalf Of:

Committee: House Committee On Economic Development, Small Business, and Trade

Measure, Appointment or Topic: HB4086

Chair Nguyen, Vice Chairs Skarlatos and Isadore, members of the committee:

My name is Rick Osborn. I'm from Coos Bay, and I am testifying today on behalf of Oregon Coast Visitors Association and Oregon Ocean Cluster in support of HB 4086 for Industrial Symbiosis road-mapping and 100 Percent Fish ... turning Waste into Wealth.

Thank you for your focus on economic development. Oregon is at its strongest when we have robust economies in every corner of our state.

100 Percent Fish is a unique opportunity to turn waste into wealth by creating value-added food and nonfood products out of portions of the fish that currently are discarded.

We already are harvesting fish for meat, and this will have a multiplying effect on the Oregon Coast by replicating successes that have been realized in Iceland, following this model.

IN Iceland, one fish worth \$12 for its fillets was shown to generate \$4,700 in economic value through their 100 Percent Fish Initiative.

Here's an example of successes seen elsewhere that we could potentially replicate.

In 2023 Icelandic company Kerecis – which pioneered the use of sustainably sourced fish skin in cellular therapy, tissue regeneration and clinically proven skin graft technology for humans – sold for \$1.3 Billion. We are excited to develop companies like this in Oregon that employ working Oregonians, paying good wages.

Fish waste can be used to make medicines, dietary supplements, collagens and much more.

Entrepreneurs on the Oregon Coast are figuring out how we can adapt this model and products that can derive from the species harvested here. They need support to continue that work.

It's a small investment in the grand scope of things that will pay off for many years to come, not just for the coast, but the state coffers. It also has potential to put a lot more Oregonians to work on the Oregon Coast and other parts of the state.

100 Percent Fish is good for public health, the environment and the coastal economy.

It's a winner all the way around.

I urge your support for HB 4086.

Sincerely,

Rick Osborn

Coos Bay