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Europe's Hidden Tuna Empire:

Uncovering the true ownership of the Indian Ocean purse seine fleet

MAY 2026



KEY FINDINGS

- More than a million tonnes of tropical tuna are caught in the Indian Ocean each year
- Over the past decade, the EU-owned purse seine fleet has caught a third of all tropical tuna, averaging well over 355,000 tonnes per year, largely by flagging vessels to coastal states
- There are now more Spanish-owned purse seine vessels flagged to Seychelles than there are flagged to Spain in the region
- This can hide who really controls and benefits from the vessels, with more than 20 different companies listed as the owners of the EU fleet
- However, 90 per cent of these vessels are beneficially owned by just seven European companies

The European Union has held a dominant position among Indian Ocean tuna fleets since the 1980s, despite the ocean's distance from Europe. At times, vessels flying Spanish or French flags accounted for nearly 40 per cent of the catch of the region's three key tropical tuna species: skipjack, yellowfin and bigeye.

As more coastal states began to exert their right to exploit this natural resource on their doorstep in the 1990s, the percentage of catch caught by EU-flagged vessels began to slip, and in the 2020s it sits between 16-21 per cent.

However, careful analysis of the industrial purse seine fleets operating in the region shows that, rather than decreasing with

time, the EU has expanded its catch significantly over the last 30 years. It has achieved this by reflagging vessels to several Indian Ocean coastal states. Switching a vessel's flag to a local country allows the EU to make use of the quota assigned to these countries by the Indian Ocean Tuna Commission (IOTC), the body responsible for managing these highly migratory tuna species.

As a result of these actions, **companies from the European Union are currently the beneficial owners of over 50 purse seiners and supply vessels in the region, and this EU-owned fleet has caught a third of all tropical tuna in the Indian Ocean over the past decade.** Alongside Spain, France and Italy, EU vessels are flagged to Seychelles, Mauritius, Tanzania and Oman and have had chartering agreements with Kenya and Mozambique, among others. European companies account for the entirety of the Seychellois, Mauritian and Tanzanian purse seine fleets, which catch tens of thousands of tonnes of tuna each year.



The EU-owned fleet has caught a third of all tropical tuna in the Indian Ocean over the past decade.



Albacora Group alone is the beneficial owner of a quarter of the vessels. These companies are the true beneficiaries of a huge proportion of the tuna caught in the Indian Ocean, despite being headquartered in a different continent.

biggest impact on those coastal states who have done the least to cause it. Meanwhile, the EU and its companies would be the most insulated from the consequences despite bearing the largest responsibility.

The company and vessel details presented below give a sense of how complicated the ownership structures are for many of these boats. For example, Artza is flagged to the Seychelles, but its registered owner is based in Curacao, while the beneficial owner is ATUNSA in Spain.

While EU vessels can move between the Indian, Atlantic and Pacific oceans to take advantage of different market conditions, coastal communities do not have the luxury of being able to fish elsewhere. For much of the past decade, yellowfin and bigeye tuna were both being fished unsustainably in the Indian Ocean. A collapse in tuna populations in the region would have the



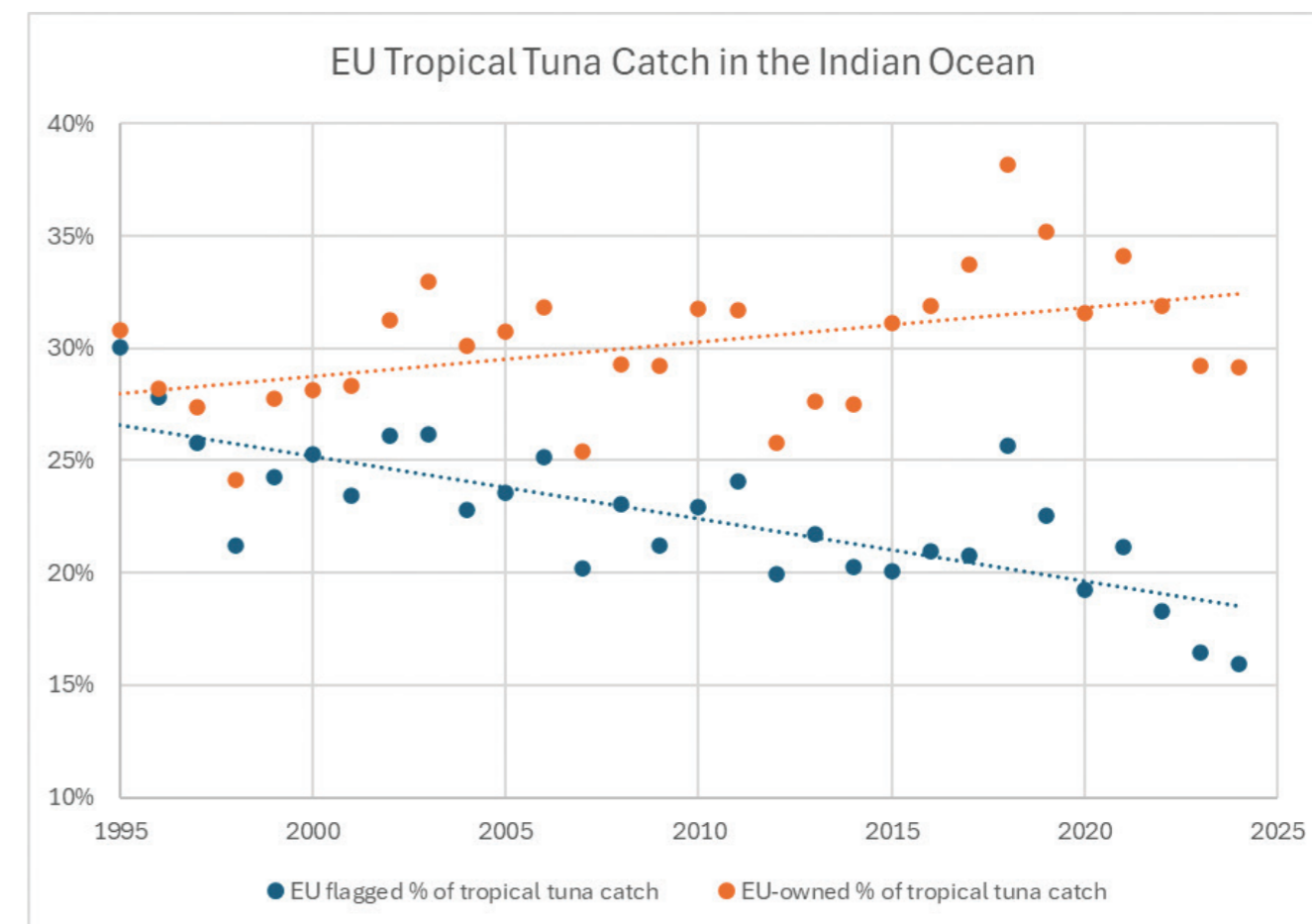
Despite the EU frequently pointing to the sacrifices and catch reductions made by its fleet over the past few decades, the reality is that **EU-owned tuna fleets have gone from catching just over 220,000 tonnes of tropical tuna in the Indian Ocean in 1996 to more than 340,000 tonnes in 2024.**

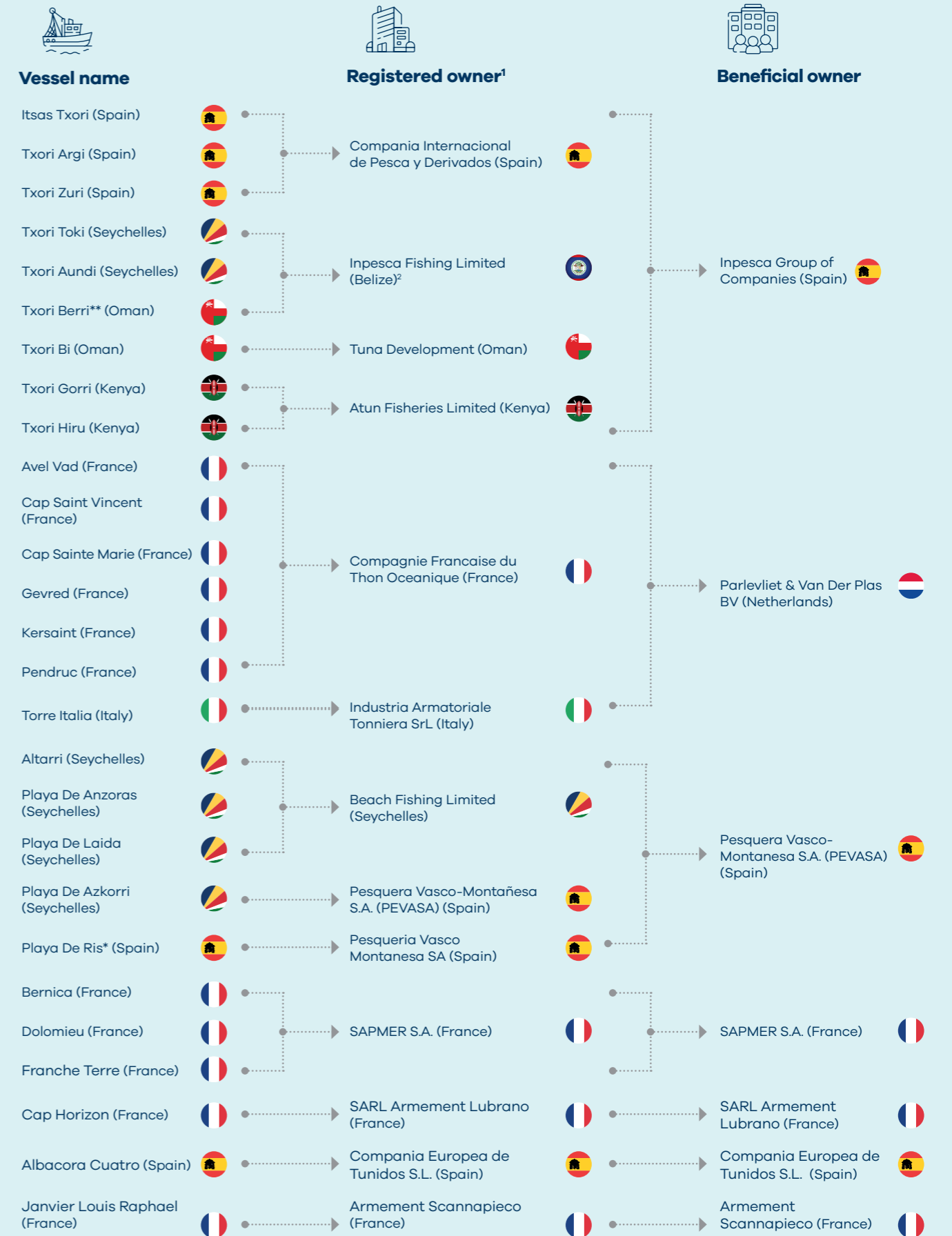
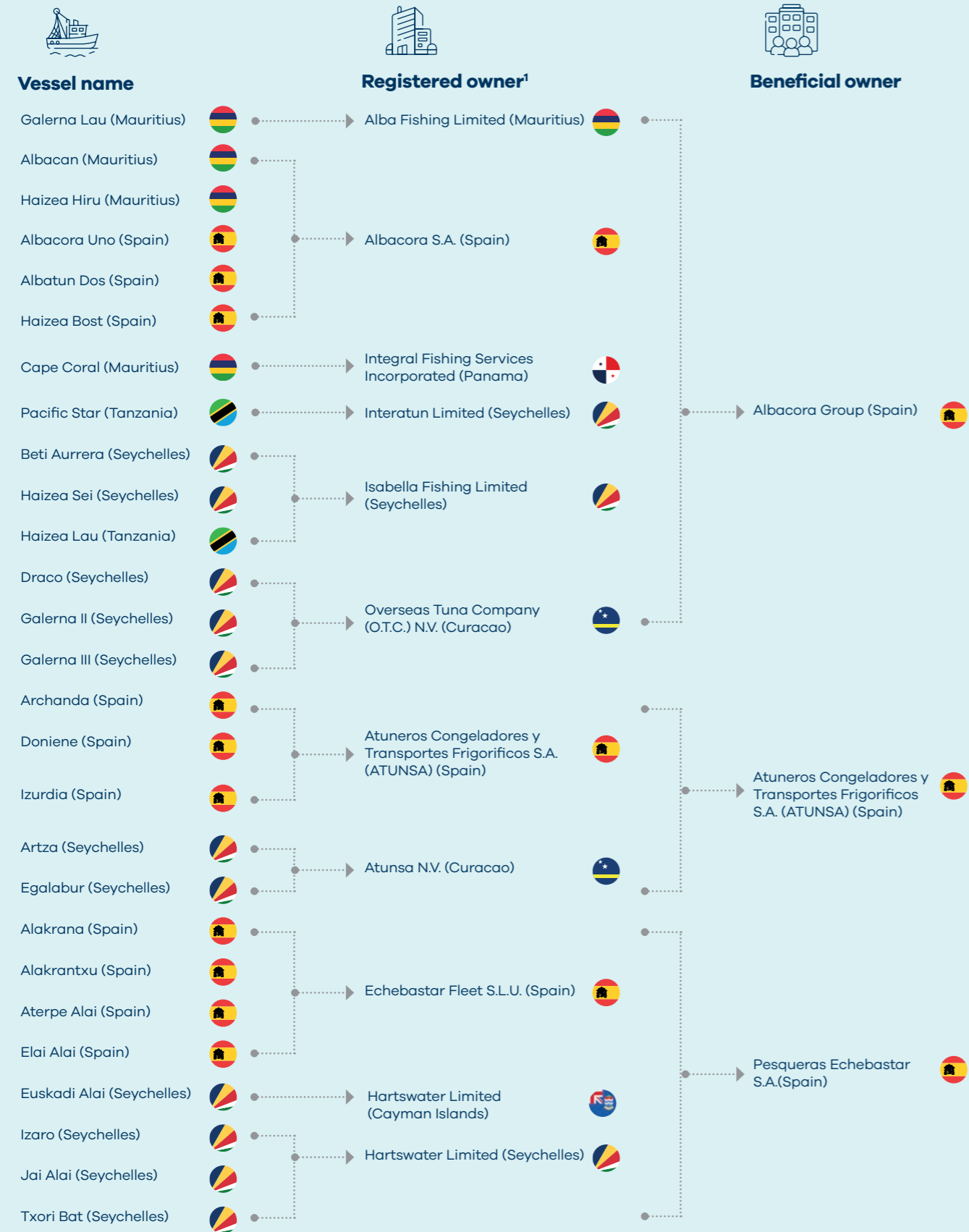
The ownership structures of many of these vessels are opaque. The beneficial ownership information found in the IOTC's records is often missing or incorrect, meaning the true owners are hidden. **The beneficial owners of a vessel are the companies or individuals who truly exercise control of a vessel and reap the financial profits, regardless of whose name appears as the registered owner.** This report draws from a variety of available company information records including Lloyd's List Intelligence, and relevant financial accounts, to build as accurate a picture as possible of EU purse seine ownership in April 2026. Due to possible delays in certain corporate filings becoming public, and differences between information maintained by different data sources,

some of this information may not fully reflect the current position.

The first level of ownership for a purse seine vessel is the registered owner. **The 54 vessels covered in this report have more than 20 different companies as registered owners**, many of which are small and often local to Indian Ocean coastal states or countries like Panama and Curacao. However, the vast majority of the vessels are controlled by just seven large EU entities:

- Albacora Group;
- Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA);
- Inpesca Group of Companies;
- Parlevliet & Van Der Plas BV;
- Pesquería Vasco-Montañesa S.A. (PEVASA);
- SAPMER S.A.;
- Pesqueras Echebestar S.A..





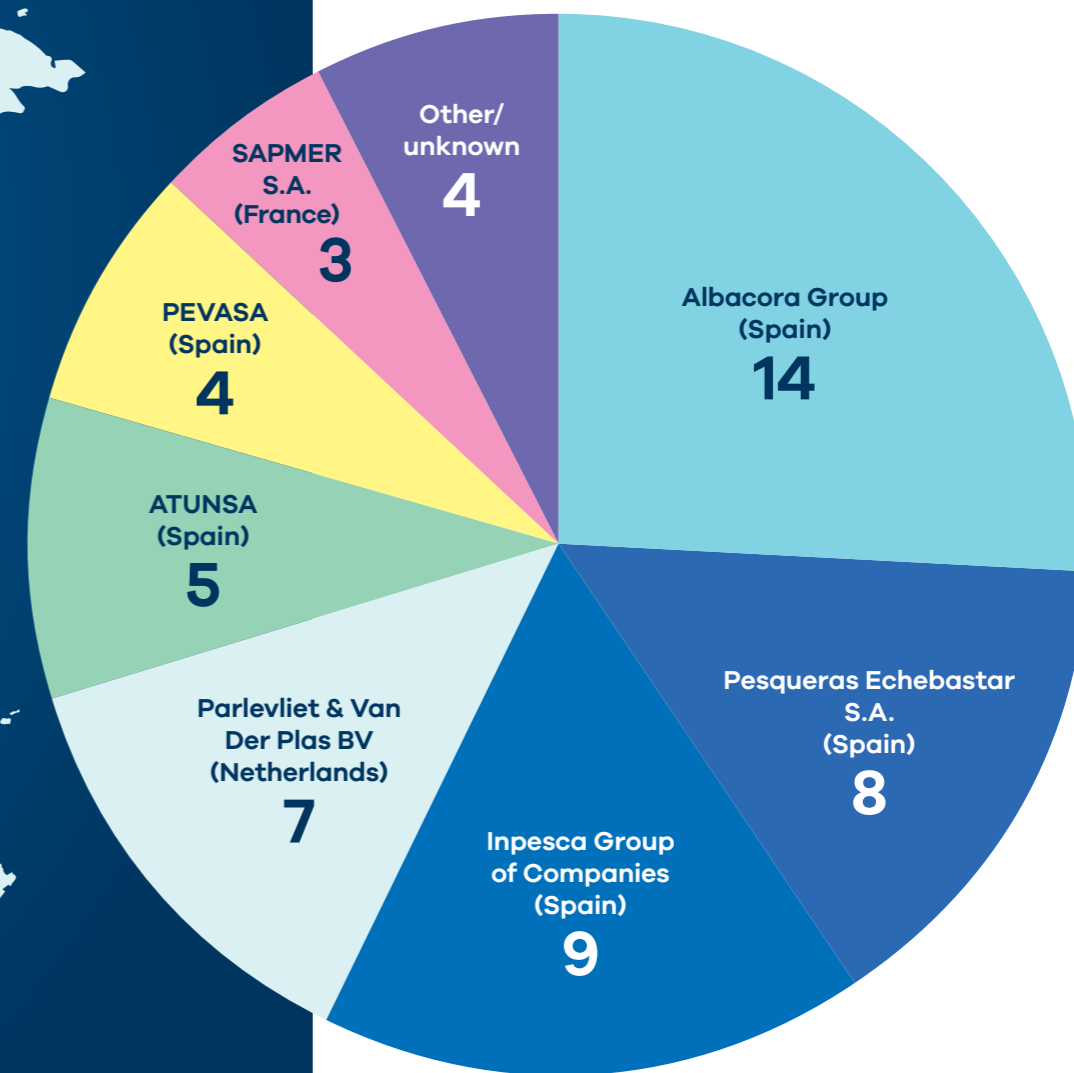
¹Currently unclear; known to be Pesquera Vasco-Montanesa S.A. (PEVASA) until at least March 2025

²While Lloyd's List states that the registered owner as at 17 April 2026 is Inpesca Fishing Limited, Inpesca's company website lists it as part of the Tuna Development fleet.

Flags flown by the EU-owned Indian Ocean purse seine fleet, including supply vessels



Beneficial ownership of the EU's Indian Ocean purse seine fleet, including supply vessels



Vessel name	Flag state	IMO	Registered owner ¹	Registered owner country ¹	Beneficial owner	Beneficial owner country
Albacan	Mauritius	8906468	Albacora S.A.	Spain	Albacora Group	Spain
Cape Coral	Mauritius	9699050	Integral Fishing Services Incorporated	Panama	Albacora Group	Spain
Galerna Lau	Mauritius	9861495	Alba Fishing Limited	Mauritius	Albacora Group	Spain
Haizea Hiru	Mauritius	9717955	Albacora S.A.	Spain	Albacora Group	Spain
Beti Aurrera	Seychelles	9228162	Isabella Fishing Limited	Seychelles	Albacora Group	Spain
Draco	Seychelles	9335226	Overseas Tuna Company (O.T.C.) N.V.	Curacao	Albacora Group	Spain
Galerna II	Seychelles	9663154	Overseas Tuna Company (O.T.C.) N.V.	Curacao	Albacora Group	Spain
Galerna III	Seychelles	9663166	Overseas Tuna Company (O.T.C.) N.V.	Curacao	Albacora Group	Spain
Haizea Sei	Seychelles	9808091	Isabella Fishing Limited	Seychelles	Albacora Group	Spain
Albacora Uno	Spain	9127435	Albacora S.A.	Spain	Albacora Group	Spain
Albatun Dos	Spain	9281308	Albacora S.A.	Spain	Albacora Group	Spain
Haizea Bost	Spain	9808089	Albacora S.A.	Spain	Albacora Group	Spain
Haizea Lau	Tanzania	9784805	Isabella Fishing Limited	Seychelles	Albacora Group	Spain
Pacific Star	Tanzania	8716837	Interatun Limited	Seychelles	Albacora Group	Spain
Janvier Louis Raphael	France	9293026	Armement Scannapieco	France	Armement Scannapieco	France
Artza	Seychelles	9202144	Atunsa N.V.	Curacao	Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA)	Spain
Egalabur	Seychelles	9710995	Atunsa N.V.	Curacao	Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA)	Spain
Archanda	Spain	9324033	Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA)	Spain	Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA)	Spain
Doniene	Spain	9130779	Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA)	Spain	Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA)	Spain
Izurdia	Spain	9292785	Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA)	Spain	Atuneros Congeladores y Transportes Frigoríficos S.A. (ATUNSA)	Spain
Albacora Cuatro	Spain	7325904	Compañía Europea de Túnidos S.L.	Spain	Compañía Europea de Túnidos S.L.	Spain
Euskadi Alai	Seychelles	9733480	Hartswater Limited	Cayman Islands	Pesqueras Echebaster S.A.	Spain
Izaro	Seychelles	9684500	Hartswater Limited	Seychelles	Pesqueras Echebaster S.A.	Spain
Jai Alai	Seychelles	9733478	Hartswater Limited	Seychelles	Pesqueras Echebaster S.A.	Spain
Txori Bat	Seychelles	9324019	Hartswater Limited	Seychelles	Pesqueras Echebaster S.A.	Spain
Alakrana	Spain	9335745	Echebaster Fleet S.L.U.	Spain	Pesqueras Echebaster S.A.	Spain
Alakrantsu	Spain	9156929	Echebaster Fleet S.L.U.	Spain	Pesqueras Echebaster S.A.	Spain

Vessel name	Flag state	IMO	Registered owner ¹	Registered owner country ¹	Beneficial owner	Beneficial owner country
Aterpe Alai	Spain	9842011	Echebaster Fleet S.L.U.	Spain	Pesqueras Echebaster S.A.	Spain
Elai Alai	Spain	9046966	Echebaster Fleet S.L.U.	Spain	Pesqueras Echebaster S.A.	Spain
Txori Hiru	Kenya	9324007	Atun Fisheries Limited	Kenya	Inpesca Group of Companies	Spain
Txori Toki	Seychelles	9196682	Inpesca Fishing Limited ²	Belize	Inpesca Group of Companies	Spain
Itsas Txori	Spain	9702869	Compañía Internacional de Pesca y Derivados	Spain	Inpesca Group of Companies	Spain
Txori Argi	Spain	9286724	Compañía Internacional de Pesca y Derivados	Spain	Inpesca Group of Companies	Spain
Txori Zuri	Spain	9741085	Compañía Internacional de Pesca y Derivados	Spain	Inpesca Group of Companies	Spain
Txori Berri*	Oman	9006033	Inpesca Fishing Limited ²	Belize	Inpesca Group of Companies	Spain
Txori Bi	Oman	9319789	Tuna Development	Oman	Inpesca Group of Companies	Spain
Txori Aundi	Seychelles	8208531	Inpesca Fishing Limited ²	Belize	Inpesca Group of Companies	Spain
Txori Gorri	Kenya	9383156	Atun Fisheries Limited	Kenya	Inpesca Group of Companies	Spain
Avel Vad	France	9128520	Compagnie Francaise du Thon Oceanique	France	Parlevliet & Van Der Plas BV	Netherlands
Cap Saint Vincent	France	9225536	Compagnie Francaise du Thon Oceanique	France	Parlevliet & Van Der Plas BV	Netherlands
Cap Sainte Marie	France	9168063	Compagnie Francaise du Thon Oceanique	France	Parlevliet & Van Der Plas BV	Netherlands
Gevred	France	9741097	Compagnie Francaise du Thon Oceanique	France	Parlevliet & Van Der Plas BV	Netherlands
Kersaint	France	9747572	Compagnie Francaise du Thon Oceanique	France	Parlevliet & Van Der Plas BV	Netherlands
Pendruc	France	9741102	Compagnie Francaise du Thon Oceanique	France	Parlevliet & Van Der Plas BV	Netherlands
Torre Italia	Italy	9151084	Industria Armatoriale Tonniera Srl	Italy	Parlevliet & Van Der Plas BV	Netherlands
Altarri	Seychelles	9265299	Beach Fishing Limited	Seychelles	Pesquería Vasco-Montañesa S.A. (PEVASA)	Spain
Playa De Anzoras	Seychelles	9176917	Beach Fishing Limited	Seychelles	Pesquería Vasco-Montañesa S.A. (PEVASA)	Spain
Playa De Azkorri	Seychelles	9476111	Pesquera Vasco-Montañesa S.A. (PEVASA)	Spain	Pesquería Vasco-Montañesa S.A. (PEVASA)	Spain
Playa De Laida	Seychelles	9719812	Beach Fishing Limited	Seychelles	Pesquería Vasco-Montañesa S.A. (PEVASA)	Spain
Bernica	France	9600853	SAPMER S.A.	France	SAPMER S.A.	France
Dolomieu	France	9651993	SAPMER S.A.	France	SAPMER S.A.	France
Franche Terre	France	9540156	SAPMER S.A.	France	SAPMER S.A.	France
Cap Horizon	France	8228945	SARL Armement Lubrano	France	SARL Armement Lubrano	France
Playa De Ris	Spain	9684548	Pesquería Vasco-Montañesa	Spain	Currently unclear; known to be Pesquería Vasco-Montañesa S.A. (PEVASA) until at least March 2025	

*While Lloyd's List states that the registered owner as at 17 April 2026 is Inpesca Fishing Limited, Inpesca's company website lists it as part of the Tuna Development fleet.

1. Registered owner data has been sourced from Lloyd's List as of April 2026 for all vessels. We note that, for some vessels, this ownership data differs from what is published on the IOTC Record of Authorised Vessels.
2. Inpesca's latest available annual accounts (2024), state that Inpesca Fishing, Ltd is domiciled in Jersey (UK). According to the Jersey Financial Services Commission (JFSC), an entity named Inpesca Fishing Limited (21130) was incorporated on 18 May 1981 and was later registered as 'Inactive (Continued Overseas)' on 26 February 2019. We did not identify any other entities with variations of the name 'Inpesca' registered in the JFSC. According to the Belize Companies and Corporate Affairs Registry (BCCAR), an entity named Inpesca Fishing Limited (000014144) was registered in Belize on the same date (26 February 2019) that Inpesca Fishing Limited was de-registered from the JFSC and 'Continued Overseas'. This suggests that the Jersey-registered entity named Inpesca Fishing Limited was re-registered in Belize. However, according to the BCCAR, the business entity status of Inpesca Fishing Limited is listed as discontinued. No date is provided. In addition, while the Inpesca website does not disclose the company's jurisdiction of incorporation, vessels listed as part of the Inpesca Fishing Limited fleet are stated to be certified by Friends of the Sea. Friends of the Sea identifies Inpesca Fishing Limited as a Belizian entity.



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