



For a sustainable fishery...

THIS IS THE RIGHT PATH FORWARD

We know change is difficult but we also know that it is **necessary** for a sustainable fishery in our Province.

At OCI, we have had to make changes that will allow us to **build a viable business model for the future**. A future with better year-round jobs, more security for our employees and more economic benefits for us and for the province. That's the reason behind our current restructuring and the changes we need to make. Changes that will see an enhancement in our operations in Bonavista, Fortune, Triton, St. Lawrence, and Port aux Choix as well as in our fleet.

We all know that **the global market has changed**. Globally, our traditional markets like the United States have declined while markets in Asia and parts of Europe have been growing. Those markets are compelling us to change to meet their needs, but unfortunately we are unable to meet market demands due to Provincial regulations on our product offering.

To grow our business globally, to keep meeting consumer demand and explore new markets, **we need to embrace a change** in direction, a change in product offering, and a change in how we do business.

Our goal at OCI is to be a strong global player in the international seafood business. And that includes being responsible stewards of the fishing industry and managing our resource. As our position becomes stronger so too does our investment in our Province, and in particular, in those who work in our fishing communities.

Unfortunately, we have had to close our operations in Marystown and Port Union. We understand that this is a difficult time for our employees and those communities. After many attempts to find a solution, we did not make this decision lightly.

We believe in the fishery in our Province. And more than anything, we want to work together to guarantee our place as a global leader in this industry. To do this, change is necessary. This business can work without government funding but it can't achieve its true potential without regulatory change.

This is the right thing to do for a sustainable fishery in our Province. And as hard as it is, it's the right path for OCI.

For more insight and information, please visit
oceanchoice.com/future

