

FOR IMMEDIATE RELEASE

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Redfish harvest made economically viable under exemption

ST. JOHN'S, NL – Ocean Choice International (OCI) continues to utilize the exemption for the export of frozen-at-sea redfish, first granted to them in 2008 on the basis that it is uneconomic to process redfish to fillet form on shore. The economics of the situation remain unchanged today.

“The exemption to process fish at sea, as opposed to on shore, turns an underutilized species into year round jobs for Newfoundlanders and a net economic benefit to the Province,” said Blaine Sullivan, Chief Operating Officer of OCI. “Leaving the redfish in the waters does nothing to assist the problems facing the Marystown operation.”

OCI provides the following details on issues raised recently:

1. Redfish harvest provides jobs in NL

Under the current exemption, OCI is able to continue its redfish harvest in an economic way. It provides 50 year round jobs for Newfoundlanders working on OCI trawlers and on shore. It also provides many other spin-off economic benefits for the Province.

2. OCI processes redfish on vessel, not in China

OCI harvests redfish and processes them on its vessel, where they are headed and gutted, in preparation for end-users in Japan.

3. OCI is treated like other exporters of redfish from the Province

4. OCI continues to seek a way forward for the flatfish business

OCI is committed to working with all stakeholders to find a way forward for the flatfish business in Newfoundland. The Province has engaged Deloitte to review OCI's operations and provide a report in October. Once complete, OCI will meet with the Province and the FFAW to discuss how best to move forward. This is an important step in the continuation of a series of meetings between OCI and its stakeholders to ensure the future sustainability of the business.

5. Redfish harvest is not economic if processed on shore

It has long been the issue around the harvesting of redfish that onshore processing to fillet form is uneconomic. This was raised by OCI, FPI and other processors before them, and acknowledged by the FFAW to Minister Clyde Jackman, noting that the ongoing use of the redfish quota under the exemption was important.

6. OCI's predecessors left redfish in the water

Because of the economics around the redfish harvest, OCI's predecessors, for several years, left the redfish quota unharvested, and therefore no economic benefit was generated in the province. Since the implementation of the exemption, OCI has been able to successfully fish the redfish quota in an economically viable way and there has been a net economic benefit to the Province.

About OCI

Ocean Choice International is one of Canada's leading vertically integrated seafood harvesting, processing and marketing companies with operations throughout Atlantic Canada and Sales & Marketing offices around the world. As one of Canada's largest wild fish quota holders, OCI is a leader in fishing and processing technology and market development.

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