



NEWS RELEASE

OCI urging quick resolution to issues in fishery

January 6, 2012

ST. JOHN'S—Ocean Choice International remains committed to addressing required change in the fishing industry in Newfoundland and Labrador, its CEO, Martin Sullivan, said today. The company is deeply disappointed, however, in the provincial government's public remarks today that call into question the company's credibility as a significant employer in the fishing industry in the province.

Sullivan said his company has been very responsive to government communications on matters related to the flatfish and redfish fisheries, not only in the past few months, but for several years. He indicated the Minister of Fisheries is in full receipt of information required to make decisions on both flatfish and redfish, and is encouraging the Minister to conclude his deliberations in order to allow the company to make future business plans and investment decisions.

Government announced today it would not provide permanent exemptions for either redfish or flatfish per requests made by OCI in the last quarter of 2011. "Ocean Choice understands government's decision on this matter, but I must reiterate as I have many times in the past that companies like ours who need to make multi-million dollar investments cannot do so based on short term exemptions," said Sullivan. "We need some surety for the longer term which will in turn provide much improved employment and economic benefits for the people of Newfoundland and Labrador."

The company is encouraging government to recognize the incredible value which Ocean Choice International can facilitate for hundreds of workers, suppliers and indeed all Newfoundlanders and Labradorians by lifting restrictions on the two species. "It has been done for many other species and it needs to be done for flatfish and redfish," said Sullivan. The current system is penalizing those in the sector when instead it could be returning huge economic benefit to all stakeholders as has been experienced with other species.

The fishing industry is a complicated sector. The company said it needs to be realigned to meet global market demands.

Ocean Choice will hold a full technical briefing for media on Monday, January 9, 2012 on matters related to the current situation.

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 Canada's largest wild fish quota holder OCI is a leader in fishing and processing technology and market development.

For further information check www.oceanchoice.com/future

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