



FOR IMMEDIATE RELEASE

June 10, 2011

Ocean Choice International seeks positive outcome for flatfish business

ST. JOHN'S, NL – Ocean Choice International (OCI) is looking for a way forward in a challenging flatfish business because they believe in it. Over the past couple of years OCI has consulted with employees and the Fish, Food and Allied Workers Union (FFAW) as well as the provincial government around the conditions that would allow them to continue to operate their flatfish business on the Burin Peninsula for the long-term. This is a part of the company's strategic review of their flatfish business in an effort to manage the business without a loss and, ultimately, make it sustainable for the future.

“We believe in the flatfish business. There is a market; there is a product; we just need to bring all other parts of the equation in line so that the flatfish business can be economically viable,” said Blaine Sullivan, Chief Operating Officer of OCI. “We are encouraged by the opportunity we believe the future holds for the flatfish business. But this future only can be achieved if there is a cumulative effort from our company, employees, the union and the provincial government to look at the flatfish business today, acknowledge the business model doesn't work anymore, and allow us to be competitive in the market.”

The economic environment has a significant impact on this fishery. Competition in the industry is incredible. The flatfish business is managed quite differently everywhere else; the ability to freeze fish at sea and process it in markets where overhead costs are much less is creating a clear divide between OCI and its competitors. This divide means heavy losses for those operating flatfish business out of the Burin Peninsula, historically causing companies like FPI to close their flatfish business. This added to the strengthening of the Canadian currency which nets less dollars for OCI fish sales around the world, rising fuel prices, and increasing operational costs, makes it impossible for OCI to make the flatfish business profitable as it is today. For that reason, OCI continues to reach out employees, the union, and the provincial government for a solution that will ultimately be of benefit to all stakeholders.

In fact, aligned efforts from all stakeholders to change the flatfish business model to make the business more viable also presents the opportunity for significant increased jobs at sea to meet the demand for yellowtail fish. The development of a strong flatfish business plan and the realization of the opportunity that lies ahead in the flatfish business requires all stakeholders to work together with a common plan.

OCI has also done its part to manage the economic impacts on the flatfish business, having invested substantial amounts of money in its plants, its workers, its technology, trawlers, and marketing and research programs. Since OCI purchased the Marystown location in 2007 it has met its commitment to provincial government by investing \$10M in capital and employing 400 to 500 workers. Not having turned a profit at the Marystown plant since 2007, however, OCI can no longer sustain continued loss, contributing another reason why the flatfish business must change.

OCI is a proud Newfoundland and Labrador company with a strong belief in the business, its customers, its products, and its employees and communities in which it operates. OCI looks for the commitment from employees, the union and the provincial government for a resolution, as they strive to overcome the many challenges facing them in the flatfish business.

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.

-30-

Media Contact:

Nancy O'Connor, (709) 631-2674

Paula Kieley, (709) 782- 7122