



“Refusing to go with the flow”

January 12, 2009

PRESS RELEASE

MAINE’S WORKING WATERFRONTS GET BIG BOOST FROM AQUACULTURE PROCESSING PLANT OPENING

Machiasport, Maine: This week’s Ribbon Cutting Ceremony at the Cooke Aquaculture salmon processing plant in Machiasport will mark the first time a fish processing plant has been opened in the State in over ten years and will double Cooke’s US workforce to nearly 200 employees. This milestone event follows a period of positive change in the industry and comes at a time when working waterfronts are facing the challenge of an economic downturn, a decline in the fishery and chronic unemployment.

Representatives of the Cooke family and their employees will be joined by Governor John Baldacci at a Ribbon Cutting ceremony at the Machiasport Salmon Processing Plant on Wednesday, January 14 at 11 am. “The opening of this plant in Downeast Maine is a great example of how determined investors and a supportive business climate can prove that Maine is competitive on the world market,” noted Governor John Baldacci. “The Cooke family and their dedicated employees deserve a great deal of credit for their innovative farming methods and hard work. I would like to congratulate them on their success and note that the State looks forward to working closely with them in their continued efforts to compete in the world market.”

The 30,000 square foot salmon processing plant was first opened in 1997 but was closed in 2004 because of a decline in the salmon farming industry and a dramatic drop in production. When Cooke Aquaculture purchased the assets of two major multi-national aquaculture companies who were exiting the State in 2006, the company made the commitment to work collaboratively with Government officials and the communities to rebuild the sector to be an economically viable and environmentally responsible industry. It has lived up to that commitment by investing more than \$60 million in a restructuring of the industry into bay management areas focused on crop rotation and fallowing and in new equipment and technologies in its hatcheries and on its farms.



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“We are proud of the solid reputation that we have established over the past four years for our Company and for the sector,” said the company’s CEO, Glenn Cooke. “During that time we have upgraded our marine gear and operational management and feeding systems to a high standard; we have invested in a DNA traceability system; we have received full marks on independent marine site audits and there has been no incidence of escaped salmon from Cooke USA operations recovered in Maine rivers. We attribute the successful grow out of the first crop of 3 million healthy big fish with no incidence of Infectious Salmon Anemia (ISA) to the bay management approach and the high standard of performance from both our hatchery and site crews.”

Cooke has invested an additional \$2 million to reopen the Machiasport plant. This included refurbishment of the building, work on the wastewater treatment plant and the water supply, new processing equipment from Germany, Denmark and the US, the purchase of computers and associated software and a new harvest vessel.

The company has 90 people working in its hatchery and farming division. The additional 94 people that are now working at the Machiasport plant bring Cooke’s US workforce to nearly 200 people. The plant is operating four to five days a week producing salmon fillets and portions for the US Marketplace. The goal is to increase the plant’s workforce to 100 people by the end of the month and to begin operating 6 days a week.

Cooke Aquaculture is a fully integrated east coast family company with headquarters in Blacks Harbour, New Brunswick and significant operations in Maine. Besides the newly opened plant, Cooke has 10 operational ocean farm sites that are stocked with salmon and three hatcheries. In February 2008, the Bingham hatchery was the first US aquaculture facility to achieve certification to an Eco-label.

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MEDIA PACKETS WITH ADDITIONAL INFORMATION AND PICTURES AVAILABLE ON REQUEST.



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