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NZX Announcement
Sanford Confirms Pacific Tuna Vessel Sale

As part of an ongoing strategic review of its business, Sanford management reviewed the viability of the Company's Pacific Tuna business. Continuing unsatisfactory returns driven by low prices and the strict commodity nature of skipjack tuna coupled with ever increasing access costs to the fishery, resulted in the decision to exit this business and offer the vessels for sale.

This has culminated in the sale of the San Nanumea from the company's Pacific Tuna Fleet.

Discussions with potential purchasers of the remaining Pacific Tuna vessel San Nikunau are continuing.

Volker Kuntzsch
Chief Executive Officer

ENDS

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