

PRESS RELEASE

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SANFORD INCREASES FOCUS ON ASIA AND MĀORI WITH MULTI LINGUAL WEBSITE

Sanford announces the go live of its website in 5 languages with three focused on the fast growing Asian market. With the China New Zealand FTA moving tariffs to zero from 1 January 2012 we decided to increase our ability to work with potential Chinese as well as Japanese and Korean customers by making our website and seafood offerings more user friendly. Over the past few years we have increased our in house ability to deal with enquiries in these languages but we expect the new website will facilitate increased awareness of the best New Zealand seafood available from Sanford.

With our new and increasingly strong relationship with the North Island based Iwi Collective Partnership as well as with other Māori fishing companies and Iwi groups the Māori language version will enable a wider understanding of the Sanford business and our commitment to the long term sustainability of the resource.

In line with that commitment to the long term sustainability of the resource Sanford is today releasing its correspondence to the Minister of Fisheries calling on him to hold off increasing the Total Allowable Catch for hoki until further research information is collected on the effects of recent catch increases on the West Coast portion of the hoki stocks. The Minister has advice papers suggesting he has an option to increase the TAC by 10,000 tonnes or leave it at the same level. We see no reason to rush through another increase in the stock when further research work already planned would provide more certainty to justify an increase.

E F Barratt Managing Director

Attached letter to Minister of Fisheries.