



**SANFORD LIMITED**  
SUSTAINABLE SEAFOOD



3 September 2008

**PRESS STATEMENT ON SANFORD ACQUISITION OF JONES GROUP FISHING ASSETS**

Sanford Limited and the Jones Group Ltd are pleased to announce they have concluded an agreement whereby Sanford will acquire the fishing assets of the Southland based Jones Group.

The Jones Group Ltd was founded by a well known Bluff and Southland identity Stan Jones senior.

The assets include a 13% stake in the Bluff Oyster fishery, around 500 tonnes of inshore species such as Blue Cod, School Shark, Monkfish, Crayfish and 500 tonnes of deepwater species.

Director Warren Conway noted "While a number of parties bid for the assets the successful bidder in the end was Sanford Limited and we are pleased that this parcel of assets will be retained within an already successful Southland operation. Sanford Limited is well known for its mussel and salmon farming activities on Stewart Island and its two processing plants in Bluff employing in total over 190 people. These assets will integrate well with Sanford's existing Southland operations".

Sanford Managing Director Eric Barratt noted "This is an important asset acquisition for Sanford's that will allow our Southland fishing and aquaculture operations to grow and become more significant. We are pleased to finally obtain a stake in the Bluff oyster fishery as this is something we have been targeting for a number of years. We are optimistic over the future of this and the other fisheries in the Southland area".

Sanford's Southland Manager Tommy Foggo was very pleased to see an important group of fishing assets in Southland remain in the area and be part of Sanford's growth in the region. "We have up to now been focusing on growing our mussel and salmon farming and processing business but this acquisition will provide additional opportunities for us".

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