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Media Release

## **Sealord to make significant investment in fishing fleet**

- **Shareholders back \$70m new vessel purchase**
- **The country's first new deepwater fishery vessel in 20 years**
- **Will bring operational efficiency, sustainability and 80 new local jobs**

New Zealand deep sea fishing company Sealord is to make a \$70 million investment in its fishing fleet with the purchase of a new state-of-the-art vessel.

Chief Executive Officer Steve Yung says Sealord's shareholders, Maori-owned Moana New Zealand (Aotearoa Fisheries Limited) and Japanese company Nippon Suisan Kaisha, Ltd (Nissui), have committed to the vessel purchase, which they will part-fund.

"This will be the first new vessel for the country's deepwater fishery in 20 years, since the introduction of Sealord's *FV Rehua*, and the backing of our shareholders is clear demonstration of their long-term commitment to the business and support of our commercial and operational strategies.

Whaimutu Dewes, Sealord Chairman commented that with Sealord's vision to be the best deep sea fishing company in New Zealand, this investment in the reliability, efficiency and increased capacity to the fleet is essential.

"This is a significant investment and one that demonstrates shareholders commitment to Sealord's vision to be the best deep sea fishing company in New Zealand."

Mr Yung said the purpose-built vessel will provide the company's fishing capability with 20,000 metric tonnes capacity, and will be the business' most advanced, efficient, versatile and sustainable vessel yet.

"It will be able to fish all Sealord's target species, including pelagic fish such as barracouta, squid and jack mackerel – something we've previously only been able to do through chartering vessels."

The vessel will process its catch while at sea, with facilities to produce all Sealord's base products immediately for maximum freshness and productivity.

Mr Yung highlighted that while allowing more flexible and efficient operations, the new vessel would also mean up to 80 new local jobs once delivered in 2018.



“These jobs will be vessel-based roles including permanent full-time roles such as skipper, fishing crew and factory workers.”

In keeping with the company’s ongoing commitments to sustainability and technology development, the vessel will also be equipped with new Precision Seafood Harvesting and other fishing technologies to ensure the most sustainable outcomes.

The vessel has been designed by Naval architect Skipsteknisk, with the contract for building and furnishing the vessel awarded to Simek in Flekkefjord, Norway, with delivery anticipated in mid-2018.

**About the new vessel:**

- Investment marks the first new vessel purchase by Sealord since 1996, making it the first to enter NZ’s deepwater fisheries in the last 20 years
- Larger capacity: Purpose-built ‘frozen at sea’ trawler is 82.9 metres in length with capacity to fish 20,000 metric tonnes
- Flexible and versatile: Equipped to fish all Sealord target species and produce all base products while at sea
- Efficient: Extremely efficient main engine and componentry, including the ability to produce its own electricity via winch systems
- Sustainable: Furnished with latest electronics and technologies including Precision Seafood Harvesting systems
- Priced at \$70 million, it will take approximately two years to build by Simek in Norway

- Ends -

**Images**

1. Vessel design concept drawing
2. Steve Yung, CEO Sealord Group Ltd
3. Sealord Fleet Guide

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## **About Sealord**

Established in 1961 in Nelson, Sealord is half-owned by the Maori people of New Zealand through Moana New Zealand (Aotearoa Fisheries Limited), and half-owned by global seafood company Nippon Suisan Kaisha Ltd (Nissui).

Sealord is one of the largest quota holders in New Zealand with partners and subsidiaries around the world through Nissui's Global Links. In Australia our major interests are Sealord King Reef, a barramundi farm in Queensland, and Petuna Aquaculture, a Salmon and Ocean Trout joint venture in Tasmania. In the United Kingdom we have Sealord Caistor, a seafood processing business.

Today Sealord employs more than 1,100 people in New Zealand and overseas, with \$775 million of assets and revenues of \$430 million.