



FOR IMMEDIATE RELEASE

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Freshwater Fish Final Payment to Fishers

Winnipeg, MB – Commercial fishers across western Canada have weathered the recession and finished the 2009/10 fishing season with balanced returns.

Returns paid to fishers this season totaled \$30.9 million, including a final payment of \$1.3 million.

Though total returns are down from the \$33 million paid out in 2008/09, that fiscal year did not see a final payment and the presence of one this year is viewed as a positive turn.

“The strong Canadian dollar has definitely had an impact on our returns this year,” says John Wood, President and CEO of Freshwater Fish. “But we have been able to increase US prices on some products to all-time highs, which has helped offset the exchange impact.” Deliveries remained high this year at 16.3 million kg (compared to 16.6 million kg last year), with lake whitefish meeting the planned growth targets.

“Consistent lake whitefish deliveries have allowed us to really develop and secure the Russian market,” says Wood. “Our marketing team is working to keep the Russian market strong and expand it as possible. Expanding the export market to diversify away from the US is key to mitigating the impact of a weak US currency and weak US economy.”

Freshwater Fish is budgeting with the expectation that the Canadian dollar will remain at par with or at least close to the US dollar and is targeting increased sales to the Canadian and European markets to offset this.

The Canadian freshwater fishery remains in a positive position, with Freshwater Fish maintaining strong international markets that consistently demand high quality, wild-caught fish product. Freshwater Fish’s access to a wide mix of species and year-round inventory continues to keep Canadian freshwater fish products competitive as a centre of plate choice by chefs and consumers worldwide.

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Freshwater Fish is committed to maximizing returns to the fishers of western Canada through effective marketing, efficient supply chain management, and the value-added processing of quality freshwater fish products.

As a Crown corporation that helps fishers get more product to more plates, we offer strength in numbers and a deep pool of small business resources. We pride ourselves on our mission to market only healthy, wild-caught fish with superior flavour.

Visit www.freshwaterfish.com for more information.

