



**FOR IMMEDIATE RELEASE  
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**WINNIPEG** – Even in tough economic times, Canada’s freshwater fishery remains stable, with fishers receiving more than \$25 million in returns including a final payment of \$1.2 million in the 2010/11 fiscal year.

Freshwater Fish relayed financial, marketing, operational and strategic information to fishers, members of the public and media this afternoon at Freshwater Fish’s 2<sup>nd</sup> Annual Public Meeting, held at Canad Inns Club Regent.

“The last year saw us increase sales revenue and build upon our overall net income – very encouraging indicators in times that continue to be economically unstable,” says Freshwater President and CEO John Wood. “Our marketing and operations teams worked very hard to increase market prices and reduce supply chain costs during the year.”

John Wood and other Freshwater leaders – including David Tomasson - Board Chairperson, Stan Lazar - Chief Financial Officer, David Northcott - Vice President Operations, Paul Cater - Vice President Sales and Marketing, and Wendy Matheson – Director of HR and Government Services – reassured fishers that the Corporation is dedicated to achieving the highest returns and sustaining a profitable industry. They highlighted many initiatives developed within and outside the Freshwater plant that target those goals.

Together, the speakers presented the Corporation’s financial, operational and marketing strengths, goals and challenges and also addressed questions and concerns posed by the audience regarding payments, fish pricing and other important issues.

A common thread throughout the meeting was emphasis on fostering strong, profitable and sustainable relationships – both with customers and fishers – as the key to the fishery’s success.

“The last year has seen us make great strides in communicating with our fishers, agents and other on-the-lake partners,” says Wood. “Our relationships have seen strain like any others, and we constantly need to work together to create an even stronger strategic position for both the Corporation and fishers – to ensure a stable, sustainable fishery while competing on the global stage.”

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## An Introduction to Freshwater Fish

Freshwater Fish – opened in 1969 – is the centralized marketing organization that buys, processes and markets all fish caught on a commercial licence in Manitoba, Saskatchewan, Alberta, and the Northwest Territories. We operate packing stations both directly and with agents throughout the regions, and run a processing plant in Winnipeg.

### Why does Freshwater Fish exist?

Freshwater Fish operates under the *Freshwater Fish Marketing Act*, which was put in place to give the region's many small fishing communities the marketing strength of a larger organization. We work with more than 2,000 fishers to help them access markets around the world and provide top-dollar for their catch.

### Is Freshwater Fish a profitable enterprise? How does it support fishers?

Freshwater Fish is supported entirely by the sale of fish products. Our success depends upon the volume of fish caught by fishers, market demand and the economic climate. Since 1969, we have returned more than \$1 billion to commercial fishers and have generated another \$0.7 billion through plant operations and collection facilities.

### Where are the markets for Freshwater Fish?

More than 80% of the fish caught and processed by Freshwater Fish is exported to markets outside Canada. We sell to restaurant chains, supermarket chains and distributors in 20 US states and 14 countries including France, Germany, Poland, Finland, Sweden, Russia and Iran.

### What makes Freshwater Fish valuable to fishers?

Five specific points of difference set Freshwater Fish apart from competitors: wide reach, quality, resources, and a commitment to diversity.

Freshwater Fish's reach stretches across borders and applications – and its reputation has grown because of this. Freshwater is the world's largest and most consistent supplier of sustainably wild-caught pickerel/walleye, lake whitefish, mullet and northern pike products.

Fishers supply top quality fish. Strict processes, careful handling, icing and production standards ensure all products meet with regulatory compliance and consistently maintain high quality all the way to the customer.

All Freshwater Fish products are produced from fish wild-caught in the clean, pristine lakes of northern and western Canada – lakes monitored for water quality and the sustainability of their fish stocks. Freshwater Fish has been the No. 1 brand of wild-caught, freshwater fish for nearly four decades because our customers love the taste and texture of our northern Canadian fish.

We celebrate diversity among fishers, agents, employees, customers and end users and proudly support the many remote communities where Freshwater Fish operates.