



## **Cold Ocean Salmon Purchases NL Farming Operations From Industry Pioneer**

**June 9, 2011**

**For Immediate Release**

**Blacks Harbour, NB:** Cold Ocean Salmon, a Division of Cooke Aquaculture, is pleased to announce the signing of an agreement with Vernon Watkins for the purchase of his salmon and trout farming operations in Newfoundland and Labrador.

“Vernon Watkins is a well respected and well known pioneer in the province’s aquaculture industry who has developed farming assets that have proven to be very successful. We have always enjoyed a good business relationship with Vernon,” says Glenn Cooke, the Company’s CEO. “This purchase will provide us with strategically located farm sites on the south coast of Newfoundland and Labrador that will allow us to diversify our operations and give us flexibility to grow our NL business in a sustainable way.”

“I have enjoyed my years in the aquaculture business and am pleased to have been a part of the success and growth that we have experienced in recent years,” says Vernon Watkins. “I will be working closely with Cold Ocean Salmon to ensure a smooth transition period for both my employees and the business. The employees will be offered employment by Cold Ocean Salmon.”

Tracey Perry, MHA for Fortune Bay Cape La Hune, is also very pleased with today’s announcement. “Mr. Watkins has been a dedicated pioneer and a tremendous asset to growing the Aquaculture industry on the South Coast. I wish him well with his future endeavours. I also congratulate Cooke Aquaculture on this exciting acquisition, and look forward to their continued growth, expansion and leadership in the Coast of Bays”

The transaction is consistent with Cooke’s growth strategy and focus on environmental and economic sustainability. Over the past twenty-five years the Cooke family has built a fully integrated aquaculture company with more than \$450 million in annual sales and management over its entire salmon farming value chain – from egg to plate. Based in Blacks Harbour NB, Cooke Aquaculture has more than 2,200 employees and operations in Newfoundland, New Brunswick, Nova Scotia, Prince Edward Island and Maine. It also owns Salmones Cupquelan in southern Chile.

Contact:

Nell Halse, Vice President Communications: 506-694-4908