

Fisheries, Forestry and Agrifoods

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Building a Strong Aquaculture Industry



Marine Harvest to Establish Operations in Newfoundland and Labrador

International aquaculture producer Marine Harvest has begun the process of establishing operations in Newfoundland and Labrador. The company has invested \$15 million to purchase the assets of the Gray Aqua Group of Companies in Atlantic Canada, including seven farming licences in the province and the Hermitage processing plant.

"This is significant news for our province's seafood industry and for Newfoundlanders and Labradorians. Marine Harvest is one of the largest seafood companies in the world, and is the world's largest producer of Atlantic salmon. This is a company that did \$4.5 billion in business worldwide last year. We welcome Marine Harvest's interest as yet another testament to the potential for growth in our seafood sector."

- *The Honourable Steve Crocker, Minister of Fisheries, Forestry and Agrifoods*

The Marine Harvest investment also includes 17 site applications throughout the province. Other assets acquired include one hatchery and two farming licences in New Brunswick. The transaction will be finalized upon approval by the Court of Queen's Bench of New Brunswick.

The company has announced it will soon detail plans to produce between 15,000 and 20,000 tonnes of product on the east coast of Canada every year.

"This level of attention and investment from international seafood companies and markets is exactly what we have been working to achieve. In *The Way Forward* we have committed to growing our salmon aquaculture industry to 50,000 tonnes per year, and we are maintaining momentum to achieve that goal and beyond. I look forward to meeting with representatives from Marine Harvest early in the new year to discuss

their future in Newfoundland and Labrador's aquaculture industry."

- Minister Crocker

Marine Harvest employs 11,700 people and is represented in 24 countries. The company provides farmed salmon and processed seafood to more than 70 markets worldwide. In 2015, Marine Harvest produced 420,000 tonnes of salmon.

This announcement aligns with *The Way Forward: A Vision for Sustainability and Growth in Newfoundland and Labrador*, available online at www.gov.nl.ca. The vision guides Provincial Government actions to achieve greater efficiency, strengthen the province's economic foundation, enhance services, and improve outcomes to promote a healthy and prosperous province.

QUICK FACTS

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