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New Brunswick's Cooke Aquaculture continues to lead in growth and innovation

June 30, 2008

BLACK'S HARBOUR, NB - New Brunswick's Cooke Aquaculture, the world's 5th largest aquaculture company, is continuing to make improvements in almost all aspects of the company, which includes everything in the entire process from egg to plate.

The company recently received a 3 million dollar loan from the Province of New Brunswick to help restructure its business and become more competitive. The funds are being used to develop larger cages and better nets, for new service vessels, innovation and improved biosecurity in its hatcheries, innovation in its IT and information sharing systems and new processing equipment to improve yield and efficiency. The new developments have created about 230 new jobs.

Cooke Aquaculture has also been leading the way on several other developmental projects in Atlantic Canada:

-On several ocean farms in Charlotte County, New Brunswick, salmon are being grown with mussels and kelp, in order to lessen the environmental impact of the cages while diversifying output. The process, known as integrated multi-trophic aquaculture, involves stringing the mussels and kelp close to the cages so that they may feed off the "waste" emitted by the salmon. This also cleans the water and breaks down the organic content to lower levels, thus reducing the environmental footprint of the operations.

-At the St. Andrews Biological Station there is also a great deal of research going into the development of aquaculture for fish species other than salmon. One such species is cod, which Cooke Aquaculture has been testing on 3 farms in southern NB. Though there are still issues to be solved, the company and researchers have been working hard to come up with methods to prevent premature sexual maturation and develop a solid genomics-based breeding program. Other species that are being worked on for use in aquaculture at the biological station are Halibut and Arctic Char, with 1 Halibut farm already in operation in the province.

-Cold Ocean Salmon Inc., a subsidiary of Cooke Aquaculture, has also received a sizable funding commitment from the Atlantic Canada Opportunities Agency (ACOA). ACOA, through the Atlantic Innovation Fund (AIF) has committed 9.4 million dollars to research and development into new techniques that will enable the company to introduce juvenile salmon to sea cages at an earlier date than can currently be done. It will also help the company to determine which breeds of salmon are more suitable for growing conditions off southern Newfoundland. Cold Ocean Salmon will invest the remaining 14.6 million dollars to the 24 million dollar project.

To learn more about the company and these stories, please visit:

<http://www.cookeaquaculture.com/index.php>

<http://www.truenorthsalmon.com>

<http://www.gnb.ca/cnb/news/bnb/2008e0971bn.htm>

<http://nbbusinessjournal.canadaeast.com/journal/article/339621>

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