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# MESSAGE FROM GLENN

I'd first like to welcome the many new people who joined our team in 2009 and I hope you soon feel at home here.

We have crossed a number of important milestones together in 2009 and I'd like to thank all of you for the part you play in these accomplishments.

First was the launch of our eco-label products into the marketplace. On Oceans Day (June 8) we announced that we were the first North American company to be able to sell eco-label products in Canada and the United States. I am very proud of all the hard work that went into this achievement by so many divisions and in so many parts of Atlantic Canada and Maine. It will be a challenge for all of us to continue to meet the tough requirements of the program and to demonstrate continuous improvement. I believe it was the right move for us, to take on third part certification for both the Certified Quality Standard and the environmental standard set by the Seafood Trust Eco-label. It will make us a better company. We live in the communities where we operate and I believe this commitment reflects the philosophy that we all share. Each one of us will have to consider our impact on the environment in everything we do. This newsletter features some good examples of how people are already adopting this new culture. I encourage you to pass along any ideas or suggestions you may have to your supervisor or manager.

We have also achieved some important milestones in community relations. As a family company, I consider this to be a very important part of our business. This means that we work with local people before we apply for new farm sites and that we respect the people who share the working waterfront with us. It means that we support local events and it means that we take the time to tour community leaders, media and government officials. Over the past few months, we have also spent time with people from environmental organizations. This has led to some interesting and unexpected visitors. In April, Dr. David Suzuki and his daughter Sarika spent three days filming an episode of the "Suzuki Diaries" as part of the CBC Television series: "The Nature of Things" which will go to air in November. They were interested in our people, our integrated multi-trophic aquaculture sites and our commitment to the community. We learned a great deal from one another – just having the conversation was a huge step in itself. We also participated in a panel on sustainable aquaculture at the Monterey Bay Aquarium and are working with the Environmental Defense Fund on their farmed salmon purchasing policy. We share a common interest in the conservation of wild salmon and are partners and supporters in a number of conservation projects in Canada and the United States. All of these things are important and support our commitment to continuous improvement and environmental sustainability. Seafood Trust is not just a label; it's a way of life and a way of doing business – something we can all be proud of.



Dr. Thierry Chopin (UNBSJ), Dr. Shawn Robinson (DFO), Dr. David Suzuki and his daughter Sarika, and Glenn Cooke on our Crow Island site in Back Bay this spring.

# STILL ONE OF 50 BEST MANAGED COMPANIES IN CANADA!



Glenn Cooke accepted the company's award as one of Canada's 50 Best Managed Companies in Toronto at a Gala celebration on February 9. This is the second time that we competed with hundreds of companies across Canada for the honour of being named to the 50 Best list. We were first named in 2005 and then requalified in 2006 and 2007. The program requires companies to apply again in their fourth year and we were very pleased to have been successful again. Our renewed status means that we can continue to use the 50 best logo on all of our promotional materials.

Another group of employees represented the company at a regional reception for Maritime winners of the 50 Best Managed Companies program in Halifax on April 15. Mike Cooke accepted the award and noted that one of the strengths of the program is that companies cannot just rest on their laurels after they are named to the 50 Best list. They must compete to earn continued recognition and demonstrate continuous improvement. He told the audience that we are a strong performer, not just as a profitable business, but also as an environmentally responsible company. We are very proud to be the first aquaculture company in North America to achieve certification to a third party Eco-label and believe this milestone is a good illustration of our commitment to ongoing excellence and contribution to our local communities.



Left to right: Nell Halse, Linda Matthews, Peter Buck, Brett Cooke, Adam Kennedy, Glenn Cooke, Doug Young, Gifford Cooke, Paul Servant and Linda McGee at the Gala in Toronto.



Left to right: Kris Nicholls, Mike Cooke, former Premier MacDonald, Jeff Nickerson at the Regional Reception in Halifax.



Left to right: John Garland, Mike Holmes, Nick Goodwin, Mike Cooke, Rodney O'Neil, Kris Nicholls, Ted Mosher, Mike Rayner, Keng Pee Ang, Allison MacDonald, Martin Huybers, Matt Miller, Jeff Nickerson, Alan Donkin, and Nell Halse at the Regional Reception in Halifax.

# NEWS FROM MAINE

## MAINE'S WORKING WATERFRONTS GET BIG BOOST FROM OPENING OF MACHIASPORT PROCESSING PLANT

The Ribbon Cutting Ceremony at the Cooke Aquaculture salmon processing plant in Machiasport on January 14 marked the first time a fish processing plant had been opened in the State of Maine in over ten years and doubled our US workforce to nearly 200 employees. This milestone event followed a period of positive change in the industry and came at a time when working waterfronts are facing the challenge of an economic downturn, a decline in the fishery and chronic unemployment. Governor John Baldacci was unable to attend because of weather but sent in the following comment: "The opening of this plant in Downeast Maine is a great example of how determined investors and a supportive business climate can prove that Maine is competitive on the world market. The Cooke family and their dedicated employees deserve a great deal of credit for their innovative farming methods and hard work. I would like to congratulate them on their success and note that the State looks forward to working closely with them in their continued efforts to compete in the world market."

The 30,000 square foot salmon processing plant was first opened in 1997 but was closed in 2004 because of a decline in the salmon farming industry and a dramatic drop in production. When Cooke Aquaculture purchased the assets of two major multi-national aquaculture companies who were exiting the State in 2006, the company made the commitment to work collaboratively with Government officials and the communities to rebuild the sector to be an economically viable and environmentally responsible industry. We have lived up to that commitment by investing more than \$60 million in a restructuring of the industry into bay management areas focused on crop rotation and fallowing and in new equipment and technologies in its hatcheries and on its farms. We have upgraded our marine gear and operational management and feeding systems to



Mike Cooke speaks on behalf of the company at the Machiasport plant opening.



Sebastien Belle, Executive Director of the Maine Aquaculture Association, welcomed visitors and media to the Machiasport Plant Opening and brought congratulatory remarks from Governor John Baldacci.



The Machiasport plant is fully operational.

a high standard; we have invested in a DNA traceability system; we have received full marks on independent marine site audits and there has been no incidence of escaped salmon from Cooke USA operations recovered in Maine rivers. We attribute the successful grow out of the first crop of 3 million healthy big fish with no incidence of Infectious Salmon Anemia (ISA) to the bay management approach and the high standard of performance from both our hatchery and site crews. Cooke has invested an additional \$2 million to reopen the Machiasport plant. This included refurbishment of the building, work on the wastewater treatment plant and the water supply, new processing equipment from Germany, Denmark and the US, the purchase of computers and associated software and a new harvest vessel.

We now have 90 people working in our Maine hatcheries and farming division. The additional 134 people that are now working at the Machiasport plant bring Cooke's US workforce to well over 200 people.

## MAINE INTERNATIONAL TRADE CENTER AWARD: 2009 INTERNATIONAL INVESTOR OF THE YEAR

The Maine International Trade Center announced earlier this year that Cooke would be recognized as part of the Trade Center's annual Trade Day event, to be held on May 28, 2009 at the University of Maine. In naming Cooke as the State's 2009 International Investor of the Year the Center noted that Cooke purchased the assets of two major multinational aquaculture companies in 2006 and in January 2009 the company expanded their Maine operations with a ribbon cutting at a 30,000 square foot salmon processing plant in the town of Machiasport. Cooke currently employs over 200 people in Maine, and has invested over \$60 million in new equipment and technologies.

Maine International Trade Day is northern New England's largest international trade event, with over 200 attendees from Maine, New England, and eastern Canada. The 29th Trade Day, "World Economic Outlook" featured speakers and panelists discussing the state of international markets in the current global financial environment. For more information on Maine International Trade Day, please visit the Trade Center's website at [www.mitc.com](http://www.mitc.com).



Left to right: Greg Lambert, Bobby Hukki, David Miller, Mike Cooke, Janine Bisailon-Cary, President and State Director of International Trade, Steve Pingree, and Commissioner John Richardson, Maine Department of Economic and Community Development.



NBC Environment Reporter Anne Thompson on our Black Island site.

## NBC - NIGHTLY NEWS

We received some very positive news coverage for our company and for the industry on NBC News during Earth Week. If you missed the show, you can view it on our website <http://www.cookeaqu.com/news-a-links> (scroll down to 'in the News')

These stories require a lot of effort by many people behind the scenes. Sebastien Belle, the Executive Director of the Maine Aquaculture Association, traveled with the NBC crew for the two days that they were shooting the story and was able to give them a lot of the background information. The Maine crew members were extremely helpful. Bobbi Hukki, Russell Sprague and the Black Island crew were patient and accommodating to the needs of the reporter and her camera and sound team. Dr. Thierry Chopin helped out at the last minute by sending NBC some still photographs of mussels and seaweeds for the story. Thanks to everyone who helped make this happen. It was a real team effort!

# SCIENCE AND RESEARCH / IMTA

Our Integrated Multi-trophic Aquaculture or IMTA project has been attracting a lot of attention from media, the science community and from environmentalists. Under the leadership of Dr. Thierry Chopin of the University of New Brunswick, Dr. Shawn Robinson of the St. Andrews Biological Station and Frank Powell, our Alternate Species Manager, we have taken the concept of Integrated Multi-Trophic Aquaculture (IMTA) from the laboratory to the realm of commercial production. IMTA is a practice that uses an ecosystem approach to aquaculture by growing multiple species that complement each other – like finfish, mussels and seaweeds. Drs. Chopin and Robinson became interested in aquaculture in the late 1990's when they realized that the byproducts generated by fed finfish aquaculture, such as salmon, could be used to provide nutrients and enhance the cultivation of extractive species, such as seaweeds (kelps and dulse) and invertebrates (suspension feeders such as mussels, and deposit feeders such as sea urchins, sea cucumbers and sea worms). Through IMTA, some of the food, nutrients and energy considered lost in finfish monoculture are recaptured and converted into crops of commercial value, while biomitigation takes place. Dr. Chopin explains that with this process all the cultivation components have an economic value, as well as a key role in environmental and societal services and benefits. The harvesting of the different types of crops participates in the recapturing of nutrients and carbon from the coastal ecosystem. He believes companies practicing IMTA should be rewarded through a system of nutrient and carbon trading credits.

Drs. Chopin and Robinson have always emphasized the need for scientific research and commercial IMTA to develop together. Dr. Robinson says the goal is to produce a more efficient and environmentally benign practice that the Canadian aquaculture industry can evolve into, and that is rooted in ecosystem-based processes. He believes that all of the team's research to-date indicates that this is entirely plausible. Drs. Chopin and Robinson received The Research Award of Excellence in Nanaimo, British Columbia, during the Aquaculture Association of Canada's annual conference. The award recognizes high quality, innovative and current research that has had a significant impact on the aquaculture industry in Canada.

Dr. David Suzuki, a leading Canadian environmentalist and well-known critic of the salmon farming industry and his daughter Sarika, came to Charlotte County to learn more about our Integrated Multi Trophic Aquaculture (IMTA) project. Dr. Thierry Chopin and Dr. Shawn Robinson showed them the mussel and seaweed rafts and explained the overall benefits of the project. Michael Szemerda, Randy Griffin and Joe Middleton together with site crews from Crow Island, Charlie Cove, Man of War and Hills Island, the IMTA team and crew from the maintenance barge served as personal guides on the



Dr. Shawn Robinson (left) and Dr. Thierry Chopin (right) are the recipients of the 2009 Aquaculture Association of Canada (AAC) Research Award of Excellence. They are shown here with Dr. Debbie Martin-Robichaud, President of the AAC, at the AAC annual conference in Nanaimo, British Columbia.

sites and the Bay of Fundy region in general. The area was alive with activity so our guests were able to see people tending herring weirs, lobster fishers setting traps near our farms, the Grand Manan ferry and other vessels sailing by as well as a variety of sea birds and eagles. Sarika Suzuki also dove with Shawn Robinson and a cameraman into the cages with mussels, seaweed and salmon. On Friday morning the crew had a tour of the Fundy Bay Drive plant and in the evening David and Sarika were filmed enjoying a meal of IMTA products at the Rossmount Inn in St. Andrews. The Suzuki Diaries will go to air twice, once in November and a second time in February 2010.

A number of key themes came out of the visit and our discussions. Here are the areas where we found common ground:

- the health of our ocean resource must be our first priority. Jobs, way of life (fishing, First Nations, aquaculture, energy etc.) all depend on the health of our marine resources and we need to work together to preserve them instead of simply fighting to exploit our individual territories.
- activities on the ocean must be connected to the community, both in terms of taking responsibility for and being accountable for what takes place there and for developing economic activities that bring benefit to the local people
- aquaculture companies who farm on the basis of creating and maximizing nutrient credits through projects like IMTA should receive extra credit and value from Government, the community and in the marketplace for doing so
- companies should develop partnerships with and invest in science to achieve continuous improvement
- companies should demonstrate their commitment to environmental sustainability through traceability and third party certification programs

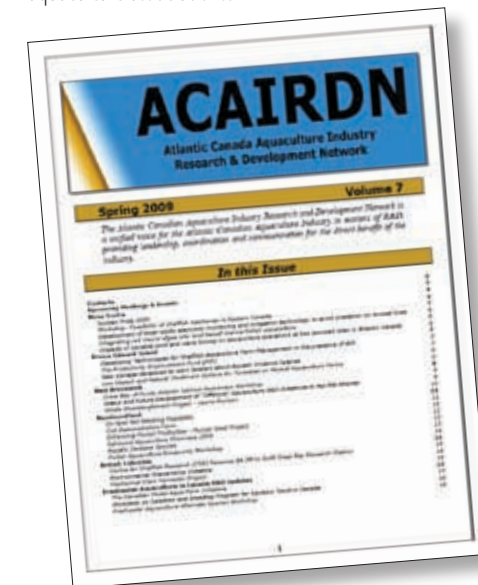


Our first IMTA mussels hit the marketplace this winter to rave reviews. A former salmon plant on Deer Island was modified to accommodate our first official mussel harvest.



## ACAIRDN NEWSLETTER

The Spring 2009 issue of the Atlantic Canada Aquaculture Innovation, Research and Development Network or ACAIRDN can be found at [www.aquabasecanada.ca](http://www.aquabasecanada.ca). The website also has other information sheets and links as well as a publication search engine for research that is being carried out by the Atlantic Canadian aquaculture associations.



## AIMAP ANNOUNCEMENT

On Friday January 23 Federal Minister Greg Thompson announced four Innovation projects that were funded under the new Department of Fisheries and Oceans Aquaculture Innovation & Market Access Program AIMAP. One of these projects was with Kelly Cove Salmon, Cooke's production division, for research into better diagnostics for Bacterial Kidney Disease (BKD) and another was with Northeast Nutrition Inc. for research into developing alternative renewable sources of essential fatty acids derived from marine bacteria for use in fish feed. Left to right: Chris Bridger - AEG, Leighanne Hawkins and Michael Szemerda - Cooke Aquaculture, Minister Thompson, Tom Taylor - Northeast Nutrition Inc., Skip Wolf - Canadian Halibut and Jason Holmes - Northeast Nutrition Inc.

