



Aleutian Pribilof Island Community Development Association

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Trident Invests in APICDA Subsidiaries

Agreement reached for joint ownership of Bering Pacific Seafoods, False Pass Fuel Company and Cannon Fish Company.

Juneau, Alaska – Larry Cotter, CEO for the Aleutian Pribilof Island Community Development Association (APICDA) and Joe Bundrant, CEO of Trident Seafoods Corporation (Trident) announced today that the two entities reached an agreement in principle for Trident to make an investment in APICDA's processing facility and fuel farm in False Pass, Alaska, and in Cannon Fish Company, located in Kent, Washington. APICDA and Trident will have joint ownership in all three of the operations.

Trident has an outstanding track record of sound management and sustainable practices. As a multi-site operator in the Aleutian-Pribilof region, they will help APICDA maximize the volume of product, focus on providing year-round employment and contribute greater tax revenue to the City of False Pass. The False Pass plant, Bering Pacific Seafoods, processes salmon harvested from the Southwest and Bristol Bay regions of Alaska.

Cannon Fish Company is a secondary processing plant which takes fish initially processed in Alaska and produces high-quality finished products for the retail market. Trident's investment in Cannon Fish Company will allow Cannon to better compete on a global stage with new markets and new products.

"We are excited to partner with Trident in these operations," said Larry Cotter. "Trident has a long history of adding value to Alaska's fishery resources, which has benefited the state's fishermen and its fishing-dependent communities. Trident's investment offers APICDA the opportunity to focus greater resources to develop needed fishing industry infrastructure in our other Community Development Quota (CDQ) communities of Nelson Lagoon, Atka and St. George as we did in False Pass."

Joe Bundrant noted that "APICDA has done a remarkable job improving the opportunities for residents of the communities it represents. Trident is really proud to have been a partner with APICDA in various programs since it was formed in 1992."

Both Trident and APICDA share the vision that the False Pass processing facility has great potential and are committed to make it more productive and efficient to better support and serve area fishermen.

Trident is a seafood company that currently operates ten shore-based processing plants in Alaska, and value-added processing operations in the lower-48, Europe, Japan and China. APICDA represents the communities of Atka, Nikolski, Akutan, False Pass, Nelson Lagoon and St. George. Both companies have shared a commitment to investing in Alaska, and for Alaska, for the benefit of the communities, fishermen, employees and customers around the world.

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