



Aleutian Pribilof Island Community Development Association

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E&E Foods to Purchase APICDA's Cannon Fish Company

APICDA will use sale proceeds to solidify financial position and fund critically needed projects and programs in CDQ member communities.

Juneau, Alaska – Aleutian Pribilof Island Community Development Association (APICDA) is pleased to announce that E&E Foods is purchasing their Kent-based subsidiary, Cannon Fish Company (CFC). E&E is consolidating their Seattle area processing operations into a single 76,000 square foot facility that houses their office, cold storage, and production in Renton, Washington. CFC's manufacturing equipment will be moved to the new location and CFC's staff will help to operate the expanded plant.

E&E has been operating in the Seattle area since 1932 and has a large presence in Alaska with shoreside plants in Egegik (Coffee Point Seafoods), Kenai (Pacific Star Seafoods), and Yakutat (Yakutat Seafoods) and a floating processor (Cape Greig) in Bristol Bay and Kotzebue. CFC, a subsidiary of APICDA Joint Ventures since 2013, is a value-added seafood processing and marketing company that caters to a nationwide network of retailers, restaurants, specialty grocers and institutions.

"We are happy to be selling CFC to a company with deep roots in both Alaska and the Pacific Northwest. E&E Foods is a leader in the seafood industry and will provide continued employment opportunities for CFC's staff," said Luke Fanning, APICDA CEO. "It is the right time for APICDA to sell CFC. As an organization, we are focused on leveraging resources to maximize benefits to our CDQ member communities in Alaska. The sale proceeds will strengthen our financial position and allow us to build new programs in the Aleutian-Pribilof region that have been identified as high priorities by our board."

"E&E Foods is a growth-oriented company and we are delighted to have Cannon Fish join our family. Their knowledgeable staff, sales channels, and manufacturing equipment will complement our services that include expertise in fresh and frozen seafood, processing, trading, exporting, importing, and brokering," reported Randy Patrick, President of E&E Foods.

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APICDA is a non-profit dedicated to strengthening local fisheries-based economies through increasing direct fisheries participation in the Bering Sea and Aleutian Islands, building support infrastructure and offering programs to assist the advancement of priority initiatives in its six member communities in the Aleutian-Pribilof region of Alaska. APICDA is one of six western Alaska Community Development Quota (CDQ) organizations. The CDQ Program allocates a percentage of all Bering Sea and Aleutian Islands quotas for groundfish, prohibited species, halibut, and crab to eligible communities. The purpose of the CDQ Program is to provide eligible western Alaska villages with the opportunity to participate and invest in fisheries in the Bering Sea and Aleutian Islands, alleviate poverty and provide economic and social benefits for residents of western Alaska.