



## **Aleutian Pribilof Island Community Development Association**

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## **Aleutian Spray Fisheries & Prowler Fisheries, LLC Merge Cod Investments**

**Juneau, Alaska** – Luke Fanning, President of Prowler Fisheries and Chris Swasand, President of Aleutian Spray Fisheries announced today that they have reached a merger agreement to form the Aleutian Longline Company (ALC). ALC's fleet of freezer longliners will consist of the F/V Arctic Prowler, F/V Ocean Prowler, F/V Siberian Sea and the F/V U.S. Liberator. Aleutian Spray Fisheries will be ALC's managing partner.

Prowler Fisheries is owned by APICDA Joint Ventures, a wholly owned subsidiary of the community development quota organization (CDQ), the Aleutian Pribilof Island Community Development Association (APICDA). APICDA has a long history of working successfully with Aleutian Spray Fisheries. They have co-owned the F/V Starbound, a pollock catcher processor since 1999.

"We are very pleased to be expanding our partnership with Aleutian Spray Fisheries," said Luke Fanning. "These types of strategic subsidiary investments have allowed APICDA to significantly increase contributions to our communities and expand our program offerings during a time that our communities have many growing needs due to reductions in traditional revenue streams and the rising cost of services."

Chris Swasand noted that "APICDA has been a great partner for over 20 years and we are excited for this joint investment. This merger will allow us to maximize our cod assets by operating our fleet more efficiently and increasing our position in the market."

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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.