

Press Release

Bolton Group and Tri Marine Announce Partnership

Bolton Group International and Tri Marine announced today that they have reached a definitive agreement for the acquisition by Bolton Group of an important minority interest in Tri Marine, giving birth to a large integrated tuna company.

Bolton Group's position as one of the largest branded tuna companies in Europe combined with Tri Marine's international expertise and global tuna supply chain resources will make a good combination - one that has existed through commercial agreements between the two companies for over 25 years. This partnership strengthens Bolton Group's supply chains and raises the level of mutual commitment between the companies.

This agreement gives Bolton Group access to Tri Marine's sources of tuna and tuna products and opens the door for potential growth outside Europe.

Proceeds from the purchase of new shares by Bolton Group will be used mainly to fund Tri Marine's strategic growth initiatives which focus on development of diversified sources of fish supply from sustainable fishing grounds, caught by responsible fishing vessels and adding value at or near the source of the catch for shared economic benefit, social good and long term security of supply.

"We have been working like family with Bolton Group for a long time," said Renato Curto, President and CEO of Tri Marine. "Our close commercial and personal relationships have long been a source of mutual strength to Tri Marine and Bolton Group. We share the same principles and we have common views and goals. Opportunities for growth remain, but also risks which can be managed best by scale, diversification and shared ownership. This investment by Bolton Group in Tri Marine signifies that we are officially part of the same Group. We are honoured and very happy to have Bolton Group as our partner, and we are very excited about our future together."

The agreement is subject to antitrust approval by the European Commission.

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