



*For Immediate Release*

## **Freshwater Fish Pays Highest Total Fisher Returns in 9 Years**

**November 30, 2012** – Freshwater Fish held its annual public meeting yesterday to report on the fiscal year ended April 30, 2012, which proved to be successful on a number of fronts.

“Final payment cheques were mailed out earlier this month, capping off a solid year of commercial fishing,” said John Wood, President and CEO of Freshwater Fish. “The 2011/12 fishing season started with many difficulties to overcome in our region – floods and forest fires for example. Yet by the close of the fall fishery, conditions had improved for some and by the end of the fiscal year, April 30, 2012, delivery levels were almost identical to the previous year.”

Fishers received \$27.8 million in returns this year – an increase over last year of \$2.7 million. This year, returns were split \$24.8 million as initial and \$3.0 million as final payments.

“The increase of returns to fishers was achieved through cost reduction measures at our plant in Winnipeg and aggressive marketing, which allowed us to increase prices in most markets including the US and Russia,” says Wood. “In US dollar terms, walleye prices have reached historic highs; further increases will be dependent on the price of competing centre-of-plate proteins such as beef, pork and chicken.”

Freshwater continues to expand sales into new countries and regions with value-added, innovative products. Energy was spent expanding the customer base in Russia, sales to Romania and introducing products for market testing in China.

Internationally, new value-added products such as lake whitefish pin bone-out portions, minced tullibee, smoked lake trout, battered walleye and northern pike caviar continue to gain an increasing share of total sales.



Freshwater remains in a positive position, with strong international markets having continued demand for high quality, wild-caught fish products. Freshwater Fish's access to a wide mix of species and year-round inventory continues to keep freshwater fish competitive as a centre of plate choice by chefs and consumers worldwide.

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Freshwater Fish Marketing Corporation is committed to maximizing returns to the fishers of western and northern Canada through effective marketing, efficient supply chain management and value-added processing of quality freshwater fish products. Freshwater Fish is a Crown corporation that helps fishers get more product to more plates. Freshwater Fish offers strength in numbers, a deep pool of small business resources and a commitment to market only healthy, wild-caught fish with superior flavour.