



***For Immediate Release  
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## **Freshwater Fish Delivers Strong Corporate Returns for Third Consecutive Year**

**WINNIPEG, MB** – Freshwater Fish Marketing Corporation announced today that a total final payment of \$1.1 million for the 2013/14 fiscal year has been distributed to over 2,000 fishers in the inland fishery. The Corporation realized a total comprehensive income of \$1.3 million on sales of \$68.5 million.

The 2014 results were released today at the organization's annual public meeting, held at the Canad Inn Club Regent Hotel. The fiscal year ending April 30, 2014 was the third straight year where earnings were above what was anticipated in the annual plan. The profit before final payments to fishers and taxes was \$3.3 million. Higher revenues can be attributed to higher selling prices in local currency and the lower value of the Canadian dollar against the US dollar, which pushed up Canadian dollar revenue.

Fishers received \$26.2 million in returns - \$25.1 million in initial payments, and \$1.1 million in final payments. Overall volume was up over the previous year to 14.4 million kilograms in 2014, compared to 13.6 million kilograms in 2013. The volume increase was due in part to new markets for tullibee, carp and mullet. However, the delivered volume for lake whitefish remains a concern, as it is a key specie with sales in many of Freshwater's markets.

The Corporation continued to focus on new markets, such as Israel, and ongoing development of emerging markets in China, Russia and eastern Europe. Revenues and returns to fishers generated incremental growth of products such as mullet heads, carp, carp roe, inconnu, lake trout portions, lake trout roe and minced tullibee. Pin-bone-out lake whitefish fillets contributed to positive overall results.

The Corporation remains in a positive position, with strong international markets continuing to demand high quality, wild-caught fish products. Access to a wider mix of species and year-round inventory keeps Freshwater competitive as a center-of-plate choice throughout the world.

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*Freshwater Fish Marketing Corporation is committed to increase 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.*