



Media Release

Issued: 6 October 2014

Huon Aquaculture public offer now open!

Huon Aquaculture's public share offer opened at 9am today with Tasmanians and Huon employees anticipated to sign up for shares in the Company.

The family owned Tasmanian salmon company will raise \$133 million through the public offering that will help it deliver on its Controlled Growth Strategy and future fish farming plans.

Huon Founder and Managing Director Peter Bender said it was the right time for the family owned business to take the step of listing on the ASX and he wanted Huon employees and all Tasmanians to have the opportunity to be part of it.

"The capital raising we are undertaking by listing on the ASX will facilitate our Controlled Growth Strategy, helping us to expand production capacity so we can continue to grow in-line with market demand whilst delivering a step-change in terms of the scale and quality of our operations."

He said the capital raised would go towards financing initiatives including; development of broodstock facilities, expansion of hatchery facilities, the ongoing roll-out of Huon's world-leading fortress pens, expansion and improvement of marine farms, the provision of more state-of-the-art feed barges, the deployment of a new well-boat, and a new expanded Smokehouse and Product Innovation Centre at Parramatta Creek.

"From the beginning, we've had a relentless focus on the quality of our product by placing the welfare of our fish at the centre of everything we do," said Mr Bender.

"Our business aim remains a simple one - we want to be the best at what we do.

"Our Controlled Growth Strategy will help us stay focused on that aim and at the forefront of salmonid farming in Australia."

Mr Bender also said that the company will remain staunchly Tasmanian after the listing.

"We are a proudly Tasmanian company and nothing will change in this regard with Frances and I maintaining majority ownership of the business."

He also said that it was only because of the company's employees that the company is where it is today.

The company is demonstrating that belief by issuing every Huon employee with a gift of \$1,000 worth of shares and the opportunity to purchase additional shares at a discount.

It is expected that around \$4 million worth of shares will be issued to Huon employees through the share gift and discounted shares.

“It is important to both Frances and I that we recognise the contribution of the people that we rely on day in and day out to deliver the high quality salmon our customers have come to expect,” he said.

Mr Bender also said that the company had the runs on the board in terms of growing, processing and marketing salmon at a premium in the marketplace and salmon that Tasmanian’s can be proud to call their own.

“We’ll apply the same focus, ethos and Tasmanian ingenuity that got us to where we are today to this next chapter, ensuring that family, quality and excellence continue to embody all that we do.

“We think this is the next exciting chapter in the Huon story, a journey we started with one pen of fish and one employee in 1986 and that now sees us employ approximately 500 individuals and current annual production of 15,000 tonnes,” said Mr Bender.

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