

# **Blue Harvest Completes Acquisition of 12 Groundfish Vessels from Carlos Rafael family**

The following is a release from Blue Harvest Fisheries:

Blue Harvest Fisheries is pleased to announce the acquisition of 12 vessels and 27 fishing permits from the Carlos Rafael family. This acquisition will allow Blue Harvest to keep vital fishing and seafood processing jobs in New Bedford, Massachusetts, and furthers the company's goal of providing consumers with premium, sustainable, U.S.-harvested seafood.

"Blue Harvest is committed to carrying on the best aspects of New Bedford and New England's storied fishing traditions, and we're excited to expand our work on the waterfront," said Keith Decker, CEO and President of Blue Harvest. "With our resources and seafood expertise, we are ideally positioned to be a productive member of the Northeast groundfish fishery for years to come."

This agreement ensures a major portion of the groundfish fishery remains in the Port of New Bedford, with vessels docked in New Bedford and crewed by local fishermen. Groundfish from Blue Harvest's newly acquired vessels will be landed at the company's SQF certified, 160,000 square foot seafood processing facility on the New Bedford waterfront. Blue Harvest has invested millions of dollars into upgrades for this facility, including installing six high-capacity processing lines, direct offload capability, and increased freezing capacity. With higher landings as a result of the newly purchased vessels, we expect to increase operations at this facility.

Acquiring these vessels and permits will help Blue Harvest effectively meet the demand for underutilized and sustainable species. The company will target some of the healthiest fish stocks in the country, from MSC-certified fisheries in Georges Bank and the Gulf of Maine. Our groundfish products include haddock, ocean perch, and Atlantic pollock, which have all been severely underfished in recent years. With expanded fishing operations and improved processing capabilities, we aim to improve price stability and reduce market volatility for all local operations.

Blue Harvest is committed to 100 percent dockside monitoring of our landings at our New Bedford facility. The Sustainable Harvest Sector, which like all groundfish sectors has a fiduciary reporting responsibility to NOAA Fisheries, will hire an independent firm to conduct the monitoring. This will ensure that all product landed from our vessels is properly reported under the supervision of independent monitors. As a member of the Sustainable Harvest Sector, Blue Harvest captains will adhere to catch monitoring and control requirements that go beyond federal rules. In addition, the sector's membership has authorized its board to require additional monitoring should an elevated risk of misreporting ever arise.

We are also working with regional partners on electronic monitoring aboard our vessels to develop that technology for use throughout the industry, and to advance the goal of complete transparency of our product from the moment it leaves the water to the time it's sold.

"From the moment [Carlos] Rafael was arrested, our priority has been to ensure that his fishing permits remain in New Bedford," said New Bedford Mayor Jon Mitchell. "I appreciate that NOAA gave our arguments careful consideration in fashioning a settlement that opened the door to the acquisition announced today, which will achieve the outcome we sought. I look forward to supporting Blue Harvest's plan to

grow in New Bedford and create more jobs for our residents.”

“Today’s acquisition by Blue Harvest represents a level of investment in New Bedford and the groundfish fishery we haven’t seen in years,” said New Bedford Port Director Ed Anthes-Washburn. “The Port is pleased to see that Blue Harvest is continuing to invest in vessels, processing and facilities. Combined with the port’s continued investment in infrastructure and dredging, there’s a great deal to be optimistic about on the New Bedford waterfront and with our diverse commercial fishing industry.”

Blue Harvest brings a proven track record to its newly expanded role in the New Bedford fishing community, with the company’s senior management team combining for over 100 years of experience in the seafood industry:

- President and CEO Keith Decker has over 30 years of experience in the seafood industry, previously serving as CEO of High Liner Foods.
- CFO Chip Wilson has over 25 years of finance experience, previously working in Bank of America’s investment banking division and as CFO of Trinity Frozen Foods.
- Executive Vice President of Fleet Operations Gene Bergson has over 35 years of experience in the fishing industry, including 11 years as general manager of Harbor Blue Seafood in neighboring Fairhaven, Massachusetts.
- Executive Vice President of Supply Chain and Operations Alex Mulholland has more than 30 years of experience in the seafood industry.
- Executive Vice President of Sales and Marketing Rick Speed has more than 30 years of experience in sales and 20 years of experience in seafood.

Blue Harvest was founded in 2014 by Jeff Davis, whose four-decade career was spent in regional seafood companies, is a native of neighboring Acushnet, Massachusetts, and graduated from New Bedford High School in 1967.