



## **BACKGROUND**

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### **SEAPAK SHRIMP COMPANY: PROFILE OF AN INDUSTRY GIANT**

#### ***#1 Selling Retail Shrimp Brand in Country Leads Category with Great-Tasting, Award-Winning Products***

**St. Simons Island, Ga., Dec. 2008** -- Shrimp is king! It's America's top-selling seafood. And for sixty years, SeaPak Shrimp Company has led the seafood industry as the producer of today's #1 selling retail brand within the frozen specialty shrimp category.

"SeaPak Shrimp Company's great-tasting, high-quality products have made us the undisputed leader of the frozen shrimp category," said Bryan Jaynes, Director of Marketing, SeaPak Shrimp Company. "We've worked hard to ensure that SeaPak Shrimp sets the gold standard. Retail customers and consumers know SeaPak as a quality brand of shrimp they can trust."

#### ***Awards and Accolades:***

The Company received the 2008 Frozen Food Age Category Leadership Award, presented to brands within select food categories that have established themselves as leaders based on sales, brand management, and best practices. SeaPak's Jumbo Butterfly Shrimp were also showcased on *The Today Show* during Christmas 2007 as one of the top twelve appetizers to serve during a party. It was recommended as a party favorite because of its "crispy coating and juicy shrimp inside."

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SeaPak Jumbo Butterfly Shrimp and SeaPak Popcorn Shrimp were recognized for three consecutive years, from 2006-2008, for the American Culinary ChefsBest Taste Award. ChefsBest is an independent culinary institution comprised of professional chefs who recognize and honor the finest-tasting grocery products in America.

***SeaPak Products and Shrimp Category Leadership:***

SeaPak boasts a strong line-up of delicious breaded and un-breaded shrimp favorites, including the three top-selling items in the value-added shrimp category. SeaPak Jumbo Butterfly Shrimp is the #1 seller in the category; SeaPak Popcorn Shrimp ranks #2; and SeaPak Shrimp Scampi is #3 in total sales. Value-added frozen shrimp products contain additional ingredients, such as battering or seasonings. In 2007, the company also added premium, all-natural fish fillets and authentic Maryland-style crab cakes to its existing line-up of superior shrimp products, and introduced a delicious line of Seafood for the Grill in 2008.

“Our strong emphasis on new product development and packaging innovation drives our success,” said Jaynes. “For 60 years we have led the seafood industry as the premier producer of premium, value-added shrimp. Now, we’re pleased to expand our product offerings so consumers can enjoy fish and crab products of the same high quality as our shrimp.”

***Shrimp and Seafood Demand:***

“The outstanding flavor, menu versatility, and ease of preparation of frozen shrimp are pushing demand upward,” said Jaynes. “Consumers love the taste, convenience, and nutritional value. Every day we’re learning more about the health benefits of seafood.”

Seafood consumption has risen dramatically over the past ten years, significantly outpacing the growth in demand for both beef and chicken. Shrimp remains the nation’s top-selling seafood. Americans consumed 4.1 pounds per capita in 2007. Frozen shrimp actually outsold UPC-scanned frozen fish during the 2008 Lenten season. This forty-day period prior to Easter is recognized across the industry as the prime selling season for seafood.

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***SeaPak Shrimp Company Quality Assurance and Sustainability Support:***

SeaPak Shrimp Company is highly regarded within the industry for its adherence to utmost quality standards and its strong commitment to wise resource management and sustainability. The company is a founding and a governing member of the Aquaculture Certification Council (ACC), a non-governmental, non-profit organization that monitors the social, environmental, and food-safety activities of aquaculture facilities throughout the world.

SeaPak proudly purchases products from processors that have been certified by ACC, and it provides on-going support to the efforts of both the ACC and the Marine Stewardship Council (MSC). SeaPak sources 90 percent of its core shrimp products from North and South America and processes them in the United States. Fully 90 percent of SeaPak's popcorn shrimp are caught in the Gulf of Mexico, south of the U.S.

***SeaPak Shrimp Company Leadership:***

"We are continually developing innovative ways to drive growth and expand the category," added Jaynes. Our research indicates that consumers are looking for what we offer: great taste, high quality, value, and convenience. We plan to deliver on our brand promise - 'Making Great Shrimp Easy' - throughout 2008 and beyond."

Other brands in the portfolio managed by the Consumer Brands Division of Rich Products include *WorldCatch*, the first all-natural brand of value-added seafood; *Farm Rich*, a delicious line of appetizers that includes the #1 selling cheese stick in America; *Casa Di Bertacchi*, the gold standard for authentic Italian meatballs; *Byron's* authentic barbeque; and *Jon Donaire*, decadent, hand-finished desserts that consumers prize.

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