



FOR IMMEDIATE RELEASE

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Australis Aquaculture sells Turners Falls operation to focus on ocean-based aquaculture

TURNERS FALLS, MA, September 12, 2018 — Australis Aquaculture, LLC announced today that it has sold its land-based US barramundi aquaculture business located in Turners Falls, MA to Great Falls Aquaculture, LLC. Terms of the sale were not disclosed.

According to Australis founder and CEO, Josh Goldman, “This was a strategic decision that allows Australis to focus on the expansion of our marine aquaculture operations in Southeast Asia. We will continue to operate all North American sales, marketing, logistics and finance activities from Massachusetts as we grow our global retail and foodservice business. We continue to believe in the importance of recirculating aquaculture technologies and it remains an integral part of our Vietnam farming systems. However, for us, we see our long-term growth in large-scale ocean farming.”

Australis began farming barramundi in 2004 and used the Turners Falls facility to develop the knowledge and expertise needed to scale barramundi production in the marine tropics. The company has been operating in Vietnam since 2006. Following its acquisition of Marine Farms Vietnam in 2016, Australis became the largest aquaculture sea lease holder in Vietnam and has focused on building new farms and expanding processing operations in support of its international business. Australis has also begun to invest in seaweed cultivation as an integrated part of its marine aquaculture operations.

Originally developed by Goldman, the Turners Falls facility is one of the world’s largest and longest continuously operating recirculating aquaculture (RAS) facilities. It was originally developed in 1990 for hybrid striped bass and pioneered many of the methods now used globally in RAS. The Turners Falls barramundi earned the Best Choice rating from the Monterey Bay Aquarium Seafood Watch® Program in 2006. Great Falls Aquaculture will continue to produce barramundi at this facility to serve specialty seafood markets across North America.

Great Falls Aquaculture operates a number of aquaculture farms in the Northeast US. Its management team includes Keith Wilda, who was formerly Production Manager at Australis’ Turners Falls facility.

Australis will retain all members of its executive, sales, logistics, accounting and marketing teams. The Turners Falls production team will be retained by Great Falls Aquaculture. Australis’ corporate office will relocate from Turners Falls to the neighboring town of Greenfield, MA.

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About Australis Aquaculture

Australis Aquaculture is an award-winning producer of premium barramundi raised off shore in Central Vietnam, bringing innovative Climate-Smart Ocean Farming practices to the marine tropics. Australis helps professional chefs and home cooks enjoy delicious, nutritious, and sustainable fish without waste or worries. Australis Barramundi is naturally high in omega-3's, has half the calories of salmon, and was the first marine-reared fish to earn the Best Choice rating from the Monterey Bay Aquarium Seafood Watch® Program. Learn more at thebetterfish.com.

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