



**Valkenburg / Zoutkamp / Twello**

**October 12<sup>th</sup> 2018**

**Strategic partnership Profish and Parlevliet van der Plas (PP)**

Current shareholders of Profish Food BV (“Profish”) and PP through its subsidiary Heiploeg International BV (“Heiploeg”) have come to an agreement (LOI) for a strategic partnership. Under the partnership, Profish will become a joint venture that will be re-capitalized by both Parties enabling the necessary investments and improving the competences of the company. Arm’s length supply agreements as well as an agency agreement regarding the distribution of Profish’ products in Germany through Heiploeg, are important elements of the partnership. The agency agreement will become effective as of January 1<sup>st</sup> 2019. All this is subject to applicable regulatory approvals.

The new combination will use the respective strengths in processing, sales and distribution of fresh fish and fish concepts of both companies. Profish and Heiploeg will combine their high-quality products, new product development, commercial networks and distribution capabilities, to provide innovative products to their clients effectively.

Profish is a Dutch processor, packager and supplier of pre-packed seafood based in Twello, the Netherlands. The Company has a strong position in the Dutch and German retail sector, with its core products being salmon, cod, shrimp and whitefish delivered fresh, smoked or in ready meal component form.

Heiploeg is the leading supplier in Europe of a wide range of high-quality shrimp products distributed through retail and foodservice, wholesalers and food processing companies.

PP is also the owner of German-based fish processing and distribution company Deutsche See.