



**Coastal Villages Region Fund, Norton Sound Economic Development Corporation and Maruha Nichiro
Expand Partnership to Grow Alaska’s Shoreside Pollock Business**

Partnership includes purchase of four percent of Bering Sea pollock quota, nine fishing vessels and a moored processing vessel



NSED Board Chairman Frank Katchatag and former CVRF Board Chairman Richard Jung sign partnership agreements.

ANCHORAGE, Alaska – February 1, 2022 – [Norton Sound Economic Development Corporation](#) (NSED), [Coastal Villages Region Fund](#) (CVRF) and [Maruha Nichiro](#), the largest seafood company in the world, announced the expansion of their partnership to catch and process more of the Bering Sea pollock quota.

This is the second investment that CVRF, NSED and Maruha Nichiro have made in partnership. In 2011, CVRF and NSED (through its wholly-owned subsidiary, Siu Alaska Corporation) joined to form BSAI Partners, LLC and, along with an affiliate of Maruha Nichiro, purchased six inshore

pollock vessels with just over four percent of the Bering Sea pollock fishery quota.

In their most recent investment, Bering North, LLC, a partnership between BSAI Ventures, which includes CVRF and NSED (75 percent owners), and Maruha Capital Investment, Inc. (25 percent owner) agreed to purchase the fishing vessel interests of Evening Star Fisheries, which include nine fishing vessels.

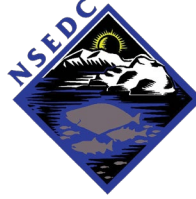
The newly expanded partnership also includes shared ownership of four percent of the Bering Sea pollock quota, bringing the total inshore pollock quota owned jointly by the three companies to just over eight percent of the overall non-CDQ fishery in the Bering Sea. The two CDQ companies are the 75 percent owners of the combined operations, as well as the managers of the vessels and fishing activities.

Additionally, Westward Seafoods, Inc., a subsidiary of Maruha Capital Investment, Inc., purchased certain whitefish processing assets of Icicle Seafoods and Evening Star, LLC—principally the Northern Victor, a stationary processing plant permanently moored in Dutch Harbor.

“Maruha-Nichiro is pleased to be able to expand our partnership with NSED and Coastal Villages Region Fund. This new opportunity will allow us to enhance the value of service we bring to all our stakeholders: customers, business partners, shareholders, employees and the local communities where we operate,” noted Mark JoHahnson, president of Westward Seafoods, Inc.



MARUHA NICHIRO



“We are thankful for our continued partnership with NSEDC and Maruha Nichiro to bring more opportunities to Western Alaska through our growing investments in the Bering Sea,” said Eric Deakin, CEO of Coastal Villages Region Fund. “This expansion by Alaskans in the Bering Sea brings more direct benefits to our communities and gives us a stronger voice in the management and protection of resources for future generations. We’ve had a great partnership with Maruha Nichiro for the past decade and are excited about this expansion.”

This acquisition represents an investment into a highly diversified fleet of vessels by owners with a long-term vision for Alaskan fisheries. Contrary to industry norms, the newly purchased fleet can operate in both the Bering Sea and Gulf of Alaska. The fleet’s previous owners, Evening Star, Inc. and its affiliates, made several investments into the care of the vessels. This new long-term partnership will build off those prior investments, which include bringing the processing operation of the Northern Victor into the community of Unalaska/Dutch Harbor, and the rebuilding of the F/V Progress.

“Today marks another milestone in our longstanding pursuit of NSEDC’s vision to increase our ownership in Bering Sea fisheries, from which our company was formed and has built upon to deliver meaningful benefits to our member communities,” said Frank Katchatag, NSEDC’s chairman. “We are very proud and excited to further expand on the solid relationship with our partners in Coastal Villages and Maruha Nichiro, with whom we share a long-term vision for the future.”

“Thirty years ago, a man with a vision to help our people fought and made it a reality. Harold Sparck, with the help of the late Ted Stevens and others created the Community Development Quota (CDQ) program, paving the way for coastal Alaska communities to earn economic benefit and opportunity from the lucrative Bering Sea fishery,” added Larson Hunter, CVRF’s chairman. “Partnering with NSEDC, this deal is a continuation of that vision, which will help to provide more opportunity for future generations. We owe it to our predecessors to continue their legacy and continue increasing our benefits and services to our region residents.”

###

About Coastal Villages Region Fund

Coastal Villages Region Fund (CVRF) uses Bering Sea fishing rights granted to it by the Community Development Quota (CDQ) program to foster sustainable and diversified local economies in western Alaska. CVRF is organized as a 501(c)(4) Alaska non-profit corporation and operates in 20 member communities located along the west coast of Alaska, from Scammon Bay to Platinum. CVRF generates the money to fund its programs by harvesting fish in the Bering Sea with its own fleet of vessels.

CVRF is dedicated to creating sensible, tangible, and long-term economic development opportunities that generate hope for the more than 9,300 residents of its communities. It is governed by a Board of Directors consisting of one member democratically elected from each community. CVRF is the largest Alaskan-owned seafood company in history and the first CDQ group to own and control the vessels that harvest the vast majority of its CDQ allocations.



MARUHA NICHIRO



For more information, visit www.CoastalVillages.org and www.facebook.com/CoastalVillagesRegionFund.

About Maruha Nichiro

Maruha Nichiro was created in 2007 through the merger of two of Japan's largest seafood companies, Maruha and Nichiro. Now the largest seafood group in the world, Maruha Nichiro is a fishing and food company with a vast, sustainable global supply chain, with a mission to deliver the most delicious food to people around the world.

Westward Seafoods Inc., a wholly owned subsidiary of Maruha Capital Investment Inc., was established in 1989 and started operations in 1991. In 2004, Western Alaska Fisheries merged with Westward Seafoods to form what is now known as Westward Seafoods Inc. Western Alaska Fisheries was established in the 1967 as B&B Fisheries Inc. and changed its name in 1979. With a main production plant in Dutch Harbor, Alaska, Westward sources Alaskan fish and shellfish from the Bering Sea to the Gulf of Alaska to better meet the demands of the growing global market for high quality sustainable wild Alaska seafood. Through state-of-the-art processing plants, partnerships, and a continued dedication to the sustainability of Alaska's fisheries, Westward Seafoods is a leader in Alaska's seafood industry.

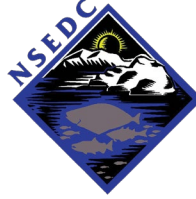
About Norton Sound Economic Development Corporation

Norton Sound Economic Development Corporation (NSED) is a private 501(c)4 non-profit corporation representing 15 member communities and more than 8,700 people in the Bering Strait region of Northwestern Alaska. NSED is one of six Community Development Quota organizations in Alaska. NSED maintains a balance between its regional activities and the distant-water fisheries in the Bering Sea and Aleutian Islands. Key to that balance is the establishment of programs designed to provide immediate benefits to the residents of the region along with the continued pursuit of longer-term investments that provide a stable source of economic strength. For more information, see www.nsedc.com and www.facebook.com/NSED.

Contact:

RH Strategic for Coastal Villages Region Fund
Brittany Jacobsen
bjacobsen@rhstrategic.com

Westward Seafoods, Inc.
Maruha Capital Investment, Inc.
Mark JoHahnson
johahnson@wsi.us



Norton Sound Economic Development Corporation
Myra Scholze
myras@nsedc.com