

2001 W Garfield St
Terminal 91, Bldg A-1, C-107
Seattle, WA 98119



Phone: 206-298-1200
Fax: 206-298-4750
www.glacierfish.com

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Glacier Fish Company Announcement:

In 2022 Glacier Fish Company will celebrate its 40th anniversary and reflect upon the enduring core values that have served it so well for all these years. Erik Breivik uprooted his young family from Norway in the late '70s taking great risk to found Glacier along with his partners in 1982. At J.M. Martinac Shipbuilding in Tacoma, Washington they conceived of and constructed one of the first purpose-built catcher processors in the US, the *Northern Glacier*. A period of development of the fisheries and production methods led to great success and in 1987 a second vessel, the *Pacific Glacier*. At the inception of the Community Development Quota program in 1992, Glacier partnered with Norton Sound Economic Development Corporation. The relationship flourished through a pivotal period in the pollock industry, and in 1998 the Breivik family, Norton Sound and John Bundy, their long-time trusted counsel and President since 1992, formed a new ownership group to lead the company. Later, the company invested in, grew and eventually divested its longline businesses. In 2008, Glacier acquired the *Alaska Ocean*, bringing with it a new partnership with Nippon Suisan USA, expanding its quota holdings, and acquiring a platform with tremendous potential. In 2001, Erik's son Mike Breivik joined his father and sister Fride at the Company and he became its CEO in 2012. Jim Johnson joined the company in 2009 and his family became partners in 2015. In 2014, Glacier acquired ownership and management rights of Iquique US, LLC (now North Star Fishing Company) and embarked along with their partners on a state-of-the-art new vessel replacement project.

Throughout Glacier's long history, its core values of putting crew members and employees first while always keeping safety, quality and efficiency in the forefront, positioned Glacier to build great teams while allowing continuous investment in its future. GFC now looks forward to the next 40 years with the same excitement as the past.

With its great heritage and proud history in mind, it is with bittersweet feelings that Glacier will soon bid the Breivik family farewell as owners and managers as they embark on new challenges and horizons. This departure follows John Bundy's departure and retirement at the end of 2020. The remaining owners and employees wish to express their sincere gratitude for their hard work, innovation and pioneering spirit that led Glacier to successfully weather and flourish against an ever changing back drop of challenges and opportunities.

With the Breivik family's departure, Norton Sound along with its wholly owned subsidiary, Siu Alaska Corporation will acquire a controlling interest in Glacier Fish Company while both Nippon Suisan and the Johnson family will remain owners. Norton Sound and Siu are Glacier's long time equity and harvest

partners and have been its largest individual owner since 1998. Over its 30 year history, Norton Sound which represents the 15 coastal communities in the Norton Sound region has built an exceptionally strong organization, demonstrating leadership across the Alaska fisheries through investing and growing its ownership of at sea and shore-side processing of Alaska pollock, cod, crab and groundfish while continuously supporting their communities and their residents through fisheries and economic development programs. Glacier has always been a core part of Norton Sound and this ownership change exemplifies their long-term commitment to Glacier and its bright future.

“Glacier Fish Company, a leader in the Bering Sea pollock fishery, has been a primary and fundamental component of NSEDC’s activities and success since the formation of the CDQ Program,” said Frank Katchatag, Chair of the NSEDC Board of Directors. “Three decades of partnership with GFC have intertwined its operations with ours, and we cannot be prouder to assume control of the company with Jim and his team in the wheelhouse. It is our honor to acquire the ownership held by the Breivik family and look forward to building on the legacy that Erik fought to create as we now chart the course of this amazing company from the shores of Western Alaska.”

The transaction is expected to close by year end and the existing management team will remain in place. Jim Johnson, the company’s existing President will lead the Company as President and CEO following the closing of the transaction.