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OceanSpar Installs First 5,400 m³ Submersible SeaStations

BAINBRIDGE ISLAND, WA -- August 7, 2006 -- OceanSpar, the leading provider of submersible offshore fish pens, today announced the first installations of its 5,400 m³ SeaStation fish pen. The expanded growing volume of the SeaStation 5400 allows aquaculture managers to achieve higher operating scale and reduce capital costs per cubic meter of grow-out capacity.

The new SeaStation 5400 retains the same operating features and functions of previous SeaStation fish pen sizes, including taut netting and easy mort removal for predation control, a central spar for excellent stability in the ocean, and tight integration with a variety of stocking, feeding, cleaning and harvesting technologies.

The first production SeaStation 5400s were installed in May off Jeju Island, Korea. "We now have over 25,000 m³ of submersible SeaStation grow-out capacity installed at a prototype offshore aquaculture facility near Jeju," said Langley Gace, Chief Operating Officer of OceanSpar. "The new capacity will allow us to develop strong operating experience and adapt our technology to a variety of species, including parrotfish, flounder, cod and polyculture."

The SeaStation 5400s have already withstood their first significant storm event. Tropical Storm Ewinair battered Jeju Island and the Korean peninsula for several days soon after installation of the new fish pens. The SS5400s remained securely anchored with no fish loss or adverse impact during the storm. "Ewinair is another entry in SeaStation's strong track record of durability in extreme storm events," said Gace.

"The introduction of the SS5400 is just the latest step in the evolution of SeaStation," said Todd Madsen, President of OceanSpar. "We will continue to innovate and develop new solutions for our clients as they introduce new species for marine aquaculture and expand their operations."

About OceanSpar

OceanSpar provides highly engineered products and services to the marine and freshwater aquaculture industries. Our solutions approach to aquaculture infrastructure integrates fish pens with stocking, feeding, harvesting and maintenance technologies. With over 50 offshore fish pen installations worldwide, OceanSpar has the experience and product depth to fit your site characteristics and operating needs. For more information, please visit www.OceanSpar.com.

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