



FOR IMMEDIATE RELEASE

OceanSpar Partners with Nichimo in Japan

BAINBRIDGE ISLAND, WA – November 12, 2007 -- OceanSpar, the leading provider of submersible offshore fish pens, today announced a partnership with Nichimo Co. Ltd. under which Nichimo will represent OceanSpar products and services in Japan.

“We have a long and successful working relationship with Nichimo and believe they are well-positioned to lead the expected growth in offshore aquaculture in Japan,” said Todd Madsen, President & CEO of OceanSpar, “We’re excited to deepen our partnership with them and begin developing this important market.”

Nichimo will promote OceanSpar’s line of SeaStation and AquaSpar fish pens, along with OceanSpar’s support equipment for sustainable offshore aquaculture. Nichimo works closely with the leading aquaculture producers in Japan and will also help OceanSpar provide local services.

“This partnership with OceanSpar allows Nichimo to offer a full range of aquaculture fish pens and equipment,” said Tomomi Ishii, Managing Director of Nichimo, “We are looking forward to working with the OceanSpar team as the Japanese market develops over the next few years.”

About OceanSpar

OceanSpar delivers highly engineered products and services to successful marine aquaculture companies. Our fish pens, mooring solutions and operating equipment give farm managers the technology, security, and performance they need to reduce operating costs and maximize yields. With over 50 offshore fish pen installations worldwide, OceanSpar has the solutions and experience to meet your operating needs. For more, please visit us at www.OceanSpar.com.

About Nichimo

Nichimo is a leading supplier of equipment to the commercial fishing and aquaculture industries, and a leading supplier of surimi, fresh and frozen fish products, and value-added seafood products. Nichimo is a listed company in Tokyo with 97 years of company history, and promotes diversified operations in Japan and around the world. For more, please visit us at www.nichimo.co.jp.

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