



FOR IMMEDIATE RELEASE

OceanSpar Partners with Frank Crystal & Company

SEATTLE, WA (2009 WAS Americas Conference) – February 16, 2009 – OceanSpar, the leading provider of submersible offshore fish pens, today announced a partnership with Frank Crystal & Company to provide risk management solutions to OceanSpar clients. As a partner in Frank Crystal’s AquaGuard™ program, OceanSpar can now offer its clients access to a full set of private insurance products to address their offshore aquaculture risks.

“Our partnership with Frank Crystal is an important step in the ongoing maturity of the offshore aquaculture sector,” said Todd Madsen, President of OceanSpar. “The successful track record of OceanSpar installations and Frank Crystal’s AquaGuard™ program help reduce the risk of new capital investment in the sector, promoting faster growth.”

AquaGuard™ is a comprehensive program for managing the risks associated with offshore aquaculture production. Coverage is available for property at sea (fish pens, moorings, vessels), property on land (shore facilities, equipment, vehicles), stock mortality, business interruption, people (Jones Act, diving, worker’s compensation), product liability, and product recall.

“We have created and designed a portfolio of products specifically to address the complex and unique risk that offshore aquaculture operators face. With the tremendous growth in global aquaculture and our current economic environment, banks and investors feel more comfortable when the major assets of an operation are properly protected against these unique risks,” said Christopher Trainer, Director, Frank Crystal.

About OceanSpar

OceanSpar provides highly engineered products and services to the offshore aquaculture industry. Our solutions approach to aquaculture infrastructure integrates fish pens with stocking, feeding, cleaning and harvesting 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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