

FOR IMMEDIATE RELEASE

SCANBIO MARINE GROUP TO ACQUIRE TANK OG MASSE-TRANSPORT AND HAUGLAND SJØTRANSPORT

Trondheim, Norway – October 5, 2012 – Scanbio Marine Group AS (“Scanbio”), a leading producer of fish protein concentrate, fish meal and fish oil from fresh and ensiled fish by-products, today announced that it has entered into a definitive agreement to acquire Tank og Masse-Transport AS (“TMT”) and Haugland Sjøtransport AS (“HS”), two independently owned and operated Norwegian companies that collect, store and transport fish by-product from aquaculture fisheries and fish processing facilities in Norway. The transactions, which are subject to customary closing conditions, are expected to close in the fourth quarter of 2012. Financial terms were not disclosed.

TMT collects, stores and transports category-2 (“K2”) and category-3 (“K3”) fish by-product from aquaculture fisheries and fish processing facilities in Norway. HS owns two state-of-the-art vessels, the Haugfjord and Haugbas, which are leased to TMT. The two vessels are expected to complement Scanbio’s current fleet.

TMT and HS are majority owned by Ole and Kenneth Haugland, who will continue to work with Scanbio after the closing of the transactions.

David Buckeridge, Partner of Paine & Partners commented, “The acquisition of TMT and HS is an important step in the execution of Scanbio’s long-term growth strategy. With its purpose-built, modern vessels and outstanding service, the acquisition of TMT and HS strengthens Scanbio’s raw material supply chain and service offering to the aquaculture industry. We are excited to have Ole Haugland and Kenneth Haugland as members of the Scanbio management team and would like to welcome them and the entire TMT and HS team to Scanbio.”

Ole Haugland, co-owner of TMT and HS, said, “We have had a productive working relationship with Scanbio for over fifteen years and we admire their outstanding by-product processing capabilities. Given that TMT is widely regarded as a leading provider of collection, storage and transportation services for K2 and K3 by-product in Norway, we believe this combination will benefit both TMT and Scanbio. Our customers and suppliers should expect the same high-quality service from TMT provided by the current TMT team. We look forward to working with Scanbio to continue growing the combined business.”

About Scanbio Marine Group AS

Scanbio was established in 1984 in Bjugn, Norway. The company specializes in the production of fish protein concentrate, fish oil and fishmeal from preserved by-products (silage) and fresh raw materials. Scanbio has three production plants in Norway and sales operations in Scotland.

About Tank og Masse-Transport AS

Tank og Masse-Transport AS is an independently owned and operated Norwegian company, headquartered in Kleppstø, which manages the collection and storage of category-2 and category-3 fish by-product for transport to customers.

About Haugland Sjøtransport AS

Haugland Sjøtransport AS is an independently owned and operated Norwegian company, headquartered in Kleppstø, which owns two state-of-the-art vessels, the Haugfjord and Haugbas, which are leased to Tank og Masse-Transport AS. The vessels are specially modified for use in and around aquaculture facilities.

About Paine & Partners, LLC

Paine & Partners provides equity capital for management buyouts, going private transactions, and company expansion and growth programs. Paine & Partners engages exclusively in friendly transactions developed in cooperation with a company's management, board of directors and shareholders. The firm currently makes investments through its \$1.2 billion fund, Paine & Partners Capital Fund III, L. P. and related entities. For further information, see www.painepartners.com.

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