

Governments of Canada and New Brunswick Invest in Knocean Foods Ltd.

Scoudouc, NB, August 13th 2014

Knocean Foods Ltd., a value-added food processing company, announced news today of a combined investment from the Government of Canada and the Province of New Brunswick for equipment purchases for their newly built seafood processing facility, which will result in export sales and the creation of up to 25 new new jobs for the region.

The project involved the construction of a 23,000 square foot processing facility in the Scoudouc Industrial Park and the purchase of production equipment.

The facility is also expected to increase demand for locally sourced seafood especially lobster.

The Government of Canada and New Brunswick both invested \$500,000 in the form of repayable loans in this project. New Brunswick also provided a \$225,000 payroll rebate over 6 years for the creation and maintenance of 25 positions.

New Brunswick's fish and seafood sector is a vital component of the province's social and economic fabric. More than 7,000 New Brunswickers are employed in the province's fish and seafood industry, which was responsible for an average of 21.3 percent of Canada's fish and seafood exports to the world between 2010 and 2012.

One in five Canadian jobs is linked to exports, and the Government of Canada recognizes the important role that opening new markets plays in Canada's long-term prosperity. That is why it has prioritized initiatives such as the Canada-European Union Comprehensive Economic and Trade Agreement and the Canada-Korea Free Trade Agreement – so that leading exporters can continue to grow and fuel the region's prosperity for many years to come.

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