



## **NEW OWNERS FOR THE SEAFOOD COMPANY REPORTS FISHUPDATE.COM**

Grimsby-based Young's has announced that it has bought The Seafood Company from Newfoundland-based Fishery Products International (FPI) for an undisclosed sum reports FishUpdate.com

Young's is part of FoodVest - which also owns Findus in continental Europe - and is backed by private equity firm, CapVest.

The Seafood Company is a specialist UK shellfish business comprised of Anchor Seafood (based in Handcross, west Sussex) and The Cromer Crab Company (based in Cromer, north Norfolk). It is a highly regarded player in the UK shellfish industry and achieved growth of some 30% in the past 12 months. The business employs 283 people and has annual sales worth around £70M.

Commenting, chief executive of Young's, Wynne Griffiths, says: "We are acquiring a very positive combination of skills and capabilities that enhances Young's current resources and brings us valuable additional expertise. Shellfish is one of the fastest growing sectors of the UK fish market and The Seafood Company is a highly respected player with excellent facilities."

The Seafood Company group MD, Terry Ennis, says: "Our team is very excited about joining the Young's family and looking forward to the opportunities this provides to better serve our customers and continue to grow our business. Young's commitment to the environment, sustainable fishing and responsible sourcing is a great fit with our own values."

The Seafood Company supplies a wide range of frozen and chilled shellfish products for the retail, foodservice and industrial markets. It has a well-developed supplier base from around the world and is recognised for its ethical sourcing approach. Anchor Seafoods specialises in sourcing frozen prawns and other shellfish products whilst The Cromer Crab Company is a highly specialist chilled producer using both imported and UK-caught crab, lobster and prawn and other shellfish.

The intention is to maintain The Seafood Company as a stand-alone operation within the Young's group, so that it can continue to focus on its own key customers.

The Seafood Company website: <http://www.theseafoodcompany.co.uk>

FishUpdate website: <http://www.fishupdate.com>

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