

## Pacific Seafood to acquire Trident Seafoods's Kodiak operations

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Trident Seafoods and Pacific Seafood jointly announced that they have reached an agreement in principle for Pacific to acquire Trident's Kodiak processing operations. The companies are currently completing the due diligence process and expect to finalise the transaction in November.

Both parties are united in their commitment to providing job security and ensuring continuity of operations.

"Our top priority is to reassure employees and the fleet that this is a handoff, not a shutdown," said Joe Bundrant, CEO of Trident Seafoods. "We are committed to a smooth transition with Pacific Seafood, so they are well prepared to operate for the 2025 A season."

"We are excited about this opportunity to expand our Kodiak operations and leverage our diverse national and international distribution channels to provide even more opportunities for Kodiak team members and the fleet," said Frank Dulcich, President and CEO of Pacific Seafood. Pacific Seafood plans to retain all employees as part of the transaction.

Trident's Kodiak facilities process pollock, salmon, Pacific cod, halibut, flatfish, rockfish, crab, and herring.

"Pacific Seafood's expertise, value-added capabilities, and robust distribution infrastructure position them well to bring immediate value to the wide variety of species harvested in Kodiak," Bundrant said.