



**Press Release 05.01.2012**

## **Transfer of ownership of SELONDA UK in Wales**

Ownership of SELONDA UK, a subsidiary of SELONDA SA in Wales, has been transferred to a strategic investor, Anglesey Aquaculture Ltd.

SELONDA UK had succumbed to a managerial and operational impasse as a result of disagreement with the Saudi company JAZAN that held the remaining 50% of the Welsh subsidiary's shares. In order to resolve the impasse, SELONDA SA decided in close cooperation with its legal advisers in the UK to activate the possibility given by British law in such cases, leading to the company's transfer to an independent strategic investor using fast track procedures.

As a result, ownership of SELONDA's subsidiary in the United Kingdom, SELONDA UK, has been transferred in its entirety to Anglesey Aquaculture Ltd as of January 5<sup>th</sup>, 2012. Anglesey Aquaculture Ltd has taken over all responsibilities of SELONDA UK in accordance with the foreseen legal procedures.

John Stephanis, CEO of SELONDA SA, stated: "taking into account the current economic environment and having exhausted all possible business alternatives, we explored all of the legal solutions in order to bring an end to the impasse that had been caused by the indifference of the other shareholder so that the company can continue to operate, benefiting employees, the aquaculture sector and the local community".