



Media Release: embargoed until 4.00 p.m. 18 October 2006

Sealord Dunedin

Sealord Group's Dunedin processing site will close on 22 December, Sealord Chief Executive Doug McKay said today.

Two weeks ago Sealord said it was again considering closing the site, which was scaled-down in March 2005, and transferring most of the full-time processing positions to its Nelson plant. The company said it would consult with staff and unions before making a final decision.

"Our Dunedin staff and their union representatives understand that there is a case for closing the plant and the constructive discussions have mainly centered around the package for employees who want to move to Nelson and for those who want to stay in Dunedin and take redundancy," Mr McKay said.

Sealord is closing the Dunedin plant because cuts to the hoki quota mean the company has excess processing capacity. Sealord can handle all processing at its Nelson site and it is difficult to justify running a second site when plant overheads and other business costs are escalating.

Most full-time jobs will transfer from Dunedin to Nelson and the overall number of full-time staff Sealord employs will remain about the same.

Mr McKay said Sealord is encouraging Dunedin staff to apply for jobs in Nelson and will assist successful applicants with the move. Sealord will also assist staff who do not want to move to find other jobs.

Sealord will retain a presence in Dunedin. Sealord and Port of Otago jointly own and run the Harbourcold coldstore and Sealord vessels will still land and discharge in Dunedin.

Doug McKay
Chief Executive
Sealord Group Limited

Ends

Media enquiries to:
Merrill Coke
Direct dial: 03 547 8902
Mobile: 021 480 652