

John Risley named one of Canada's top ten entrepreneurs by Profit Magazine

Bedford, Nova Scotia, May 2002

Influential business magazine Profit has selected John Risley, president, Clearwater, as one of the top ten Canadian entrepreneurs of the decade.

Risley, ranked number five in the list, was selected by the magazine in part for his willingness to invest heavily in innovation and expansion for Clearwater as a means of controlling operating costs and improving performance.

"The way to manage the company's costs was to invest," explained Risley in an interview with the magazine. "We have invested in the latest and best technology to reduce costs and improve quality. That has given us a competitive edge in this industry."

Risley's bold vision for Clearwater has resulted in annual sales of approximately \$300 million, with the U.S. accounting for 35 per cent of its market. Asia and Europe account for 30 per cent, while Canada accounts for five per cent. Risley said he is looking to achieve annual sales of over \$1 billion, which he believes will give his company the necessary size to compete against international restaurant chains and retail operations.

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Based in Nova Scotia, Canada, Clearwater is one of Canada's largest vertically integrated seafood companies, specializing in lobster, scallops, coldwater shrimp, surf clams and crab. Founded in 1976 by John Risley and Colin MacDonald, the company owns eight processing plants in Atlantic Canada and Canada's largest fishing fleet.