

ANNOUNCEMENT



SEA: NZX and Media Release

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SeaDragon Chair, CEO and CFO to invest up to \$300,000 in new shares

Investment comes as SeaDragon embarks on retail roadshow for its rights issue

SeaDragon, New Zealand's largest refiner and blender of high-quality, internationally-certified concentrated fish oils and fractions, is delighted to announce that its Chairman Colin Groves, its Chief Executive Officer Richard Alderton and its Chief Financial Officer Stephen Bayley have agreed to make a significant investment in the company.

Mr Groves, Mr Alderton and Mr Bayley advise they have agreed to subscribe for a combined stake of \$250,000 to \$300,000 as part of the company's ongoing 3-for-5 renounceable rights offer and shortfall book build. Independent of one another, they will take up rights to shares granted to them for nil consideration by the company's 42.3% shareholder Mersea Holdings.

SeaDragon last month launched a rights offer and shortfall book build to raise a maximum of \$9.009 million in new equity capital. Proceeds from the capital raising will be used to fund the ongoing construction of the company's new Omega-3 plant in Nelson, add a fractionation plant to the facility (leading to a higher value, higher quality product), upgrade its existing Omega-2 plant, pay the costs of the rights offer and meet working capital requirements.

Mr Groves said: "SeaDragon has a unique opportunity to manufacture Omega-3 fish oils from sustainably-harvested New Zealand-sourced fish stocks. The imminent completion of our new state-of-the-art fish oil refinery will allow the company to begin to realise this potential and, in my view, generate significant value for shareholders. I am determined to share in these gains."

Mr Alderton said: "Since joining SeaDragon in June, I have met with many of the company's suppliers and customers. I have been impressed by the extent of demand for the Omega-3 oils the company plans to produce at the new refinery. I have also been encouraged by the excitement in the New Zealand fishing industry over SeaDragon's potential to add value to one of the country's primary exports.

"The investment Colin, Stephen and I are making alongside other new and existing SeaDragon investors will help the company to realise its long-held ambition to diversify into the production of Omega-3 oils. We are also confident the investment will deliver attractive returns."

Mr Bayley said: "I share Colin and Richard's sentiments. I am excited by the opportunities SeaDragon offers and I am looking forward to sharing in the value the company is creating."



The investments come as SeaDragon embarks on a series of briefings to give shareholders a business update covering the progress in global markets, the company's strategy for the future and the renounceable rights issue. The first of these meetings is scheduled in Auckland today at 10.00am on level 22 of the PwC Tower, 188 Quay Street, Auckland. All prospective and existing shareholders are welcome to attend the briefing.

Details of the other briefings can be found by clicking [here](#).

Colin Groves
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About SeaDragon www.seadragon.co.nz

SeaDragon (NZX:SEA) is New Zealand's largest refiner and blender of high-quality, internationally certified concentrated fish oils and fractions, including Omega-3 oils. Our oils are sourced from fish caught in the clean and pure waters around New Zealand, in the Southern Ocean, and elsewhere. We have more than 20 years' experience processing fish oils and we are recognised for the quality and purity of our products. We supply health supplement manufacturers around the world to meet the burgeoning demand for pure, high-quality fish oils, which are scientifically proven to deliver significant human health benefits such as lowering the risk of heart disease, improving brain function and joint health. The majority of our supply is exported.