

SeaDragon today announces a new substantial shareholder in Seaspren Limited, the investment vehicle of the USA-based Silverstein family.

Seaspren will hold a little over 10% of SeaDragon's shares on issue after acquiring Comvita's holding of 13.2 million shares in an off-market transaction plus being issued with 11 million new shares in SeaDragon at 3 cents per share.

Mr. Jake Silverstein, a New Zealand resident, will serve on the SeaDragon board as a Director and will have an alternate substitute in New Zealand, Mr Richard Carey.

Mr Silverstein said, "We are committed to continuing to invest deeply in New Zealand. SeaDragon is particularly exciting because its unique, locally produced high quality Omega 3 products are central to so many major growth opportunities."

Chairman of SeaDragon, Mr Bryan Mogridge welcomed the new shareholder saying that he feels confident that Seaspren's knowledge and global connections will assist SeaDragon with its growth plans. Mr Mogridge also paid tribute to Comvita for their involvement in the early development of SeaDragon and wished them well with their business and strategic direction. "We understand and appreciate that Comvita's future plans do not involve a relationship with SeaDragon, we thank them for their investment and commitment to SeaDragon over the past years."

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