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AFT Holdings Voices Concern Over Waning U.S. Interest in Pacific Ocean Fisheries

SAN DIEGO and AUCKLAND, New Zealand — American treaty negotiations with the Pacific Island Nations concluded Saturday in Auckland, New Zealand, with a “No Deal” conclusion, leaving the United States Tuna Fleet without fishing access to the Pacific Ocean in 2015.

Proposed closure in U.S. territories in the Pacific currently under review by the Administration to revise the status to Protected Monument Marine Parks, without consultation with Industry or science, has created an environment of increased pressure to secure fishing access within the remaining ocean.

AFT Holdings, Inc. is a shareholder of Ocean Global and Sea Global, the largest US Tuna Fleet, which operates 12 purse seine vessels navigating the Pacific. The vessels provide more than 100,000 tons of fish per year serving the U.S. canned market. Representatives of Ocean Global and Sea Global participated in the recent treaty negotiations, along with other tuna Industry members, U.S. State and National Marine Fisheries representatives, and noted their extreme disappointment in the outcome.

“The value offered for 2015 access represented a 38% increase over 2014 with 100% of the proposed increase coming from Industry,” said J. Douglas Hines, chairman and general partner of AFT Holdings, Inc. “With an unprecedented 57% increase alone from the U.S. Fleet over 2014 levels, the value for access considering the price of tuna collapsed from 2013 to 2014 makes economics difficult to bare.

Although we do hope and expect to have an agreement in the next couple weeks it will not be without extreme apprehension and real cost.”

Hines further commented that there is a real concern by stakeholders representing U.S. commercial interest that the U.S. government is not showing a commitment to the Country’s distant water fisheries in the Pacific region. One feared consequence is that China and other nations will further expand their influence through fishing and other commercial interest in the region.

AFT Holdings and its stakeholders are now contacting U.S. Government agencies and Congressional leadership—specifically Hawaiian Senators Schatz and Hirono—in an effort to update and search for bipartisan support that will ensure a future for the United States fleet in the Pacific region.

“The loss of our Country’s influence in the Pacific fisheries has a direct impact on thousands of Americans—from Samoa to Hawaii onto the Mainland in California and even Georgia—who rely on raw tuna material for jobs, as well as a consistent supply for the American consumer,” Hines said.

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“Over the past 30 years, from Oceans to shore, many have worked tirelessly to preserve the development and expansion of the U.S.-Pacific interest by working closely with great Americans leaders such as the late Hawaiian Senator Daniel Inouye, and Alaska Senator Stevens. Over the years, thru bipartisan efforts we were successful in maintaining this Country’s presence in the Pacific. Now, to see our hard earned effort ceded to other nations is difficult to accept, which is why our industry remains committed to this fight.”

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About AFT Holdings, Inc.

AFT Holdings, Inc. is an international investment and management group whose diverse portfolio includes commercial and residential real estate, sustainable foods development, global fishing fleets and technology. More at www.aftholdings.com.