



FOR IMMEDIATE RELEASE

June 29, 2021

Industry mover and shaker Peter Pan Seafood adds Michael De Caro to its team

De Caro takes the role of vice president of retail sales and product development

ANCHORAGE, Alaska — Leaders at Peter Pan Seafood Co., LLC say they are one step closer to a gold standard team and company. Peter Pan recently welcomed Michael De Caro to its team as vice president of retail sales and product development. In this position, De Caro will lead the team developing new retail items and portion control, playing an important role as the company produces more value-added products this year.

Peter Pan came under new ownership at the beginning of 2021. One of the core values of the new company is to produce extraordinary products that delight and satisfy, with an emphasis on quality standards and a commitment to excellence that is second to none. With years of experience in the industry and a vast knowledge of the species of Alaska fish, De Caro will help carry out this core value.

"Michael has so much knowledge, from flatfish to octopus and everything in between," said Jon Hickman, vice president of operations. "He is a great addition to our current knowledge base, and he will help us utilize the resource and produce more value-added products here at home."

Since coming under new ownership, Peter Pan has made several commitments, to its employees, fleet, and customers. Still early in the 2021 season, it's already checking the box on those promises. For the fleet, the company recently posted a base price for sockeye salmon out of Bristol Bay — before fishing even started to heat up for the season; and it paid some of the highest prices in recent memory for king salmon out of the Copper River Flats at \$20 per pound during the opener. For employees, company leadership is visiting each facility to meet with employees and develop plans that support staff. De Caro will be on the team checking these boxes for customers, by going the extra mile and delivering innovative, value-added products.

"Peter Pan is not afraid to be unconventional, that's part of what was so attractive to me," De Caro said. "Seafood is an old industry, and there is a lot of stagnation. Processors put out the same product day after day, Peter Pan is looking to push things further and take the industry to the next level."

De Caro says that he and the team at Peter Pan are focused on producing more value-added products domestically, rather than exporting the resource overseas for processing. This will allow Peter Pan to be responsive to the market and what its customers are looking for, and,

with less back and forth between multiple facilities, they will have great traceability of the product.

De Caro comes to Peter Pan with years of experience in the industry. His career began in the restaurant industry where he trained as a chef before he eventually began working as a seafood supplier in Seattle. Most recently, De Caro worked for Eastern Fish Company.

About Peter Pan Seafood Company, LLC

Peter Pan Seafood Company, LLC is a vertically integrated seafood company dedicated to a strong future of prosperity and sustainability composed of Peter Pan Seafood's assets and the value-added sales channels of Northwest Fish Co., LLC ("Northwest Fish"). The ownership group is Rodger May of Northwest Fish, the Na'-Nuk Investment Fund, LP (managed by McKinley Alaska Private Investment, LLC and McKinley Capital Management, LLC), and the RRG Global Partners Fund (managed by RRG Capital Management, LLC).

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