



1st half 2012 continued strong growth

24% increase of its revenues at 52.5 M€

Reunion Island, 30 July 2012– 8:30am (Paris Time)

“The evolution of the 2012 1st half revenues, present the rapid growth phase in which we committed ourselves with a rapid and controlled expansion of our tuna fishing activity.” Comments Yannick Lauri General Manager and Director. “

“The efficiency of our 4 tuna purse seiners at -40°C, soon to be completed with another ship “BELOUVE” as well as the quality of our product with a premium positioning well recognized by our clients, are great assets to carry out our development. Thanks to a CAP 2012 plan managed successfully, SAPMER commits itself to a second growth phase with great opportunities around the oceans waiting to be seized.”

Consolidated revenues (1st January–30th June)

In millions of euros – IFRS (unaudited)	H1 2012	H1 2011	Change In %
Fishing	42.0	37.7	+11%
Value enhancing	10.5	4.5	+133%
Total of the semester	52.5	42.2	+ 24%

Over the 1st semester 2012, SAPMER’s activity has been steady with a 10.3M€ increase of its revenues at 52.5 M€ against 42.2M€ over the same period in 2011.

This growth in its activity comes from 3 main factors : the rapid expansion of its entire tuna fishing activity (whole and value enhanced tuna), an increase of the revenues for Saint-Paul Rock Lobster and a favourable currency exchange rate due to the euro/dollar parity (SAPMER has done 53% of its sales in dollars over the first half 2012).

Tuna activity, driving force behind SAPMER’s growth

▪ The fishing activity records good sales

- Southern seas fishing (Saint-Paul Rock Lobster and Patagonian Toothfish) continues to show a steady demand from the Asian markets with rising prices. Toothfish sales reached 22.9M€ against 23.3M€ in 2011 due to a slight change in the fishing campaign. Saint-Paul Rock Lobster sales reached 9.3M€ against 8.2M€ in 2011 thanks to a favourable price effect.
- The whole tuna sales, in progress by 65%, reached 9.6M€ against 5.8M€ for the first half 2011 with an increased price effect.



▪ The value enhancing activity speeds up its plan

- The top natural qualities of SAPMER's tuna ships' products (sashimi loins, steaks...) create a strong growth for this value enhancing activity. The revenues for this activity increased by 133% at 10.5M€, an increase of 6M€ compared to the first half 2011.
Over the previous 6 months period (change H1 2012 / H2 2011), the activity increased by 20.7%
The value enhancing and processing activity is taking advantage of a volume effect linked to the increase of value enhanced and processed catches and a growth of Mer des Mascareignes factory's productivity.

Arrival of « BELOUVE »

"BELOUVE", 5th tuna purse seiner, sistership of the first 4, will be christened on 6th September 2012 at Ho Chi Minh City. Built by the SEAS shipyards, Vietnamese subsidiary of PIRIOU, it should leave on 8th September 2012 to be operational for the Indian Ocean at the end of September after a quick stop at Mauritius to be fitted and its crew completed.

The coming into operation of "BELOUVE" will allow the hiring of 53 new sailors bringing SAPMER's entire workforce to 581 employees.

The arrival of this new tuna purse seiner was achieved on solidly-based achievements:

- A remarkable sales success for SAPMER's products on international markets, thanks to a top of the range positioning which value enhances the resource optimally;
- A modern fleet with ships allowing the use of fishing techniques respectful of the resource and the environment and -40°C deep freeze on board;
- Approved value enhancing and processing techniques, that insure the quality of products;
- A reinforced and modified organisation in order to accompany the Group at every stage of its development.

Pursuit of a profitable growth in 2012

The year 2012 will continue its growth, SAPMER aiming for revenues in progress by 10%.

Next appointment:

Information meeting on the first half 2012, on 4th September at 11:30am at Palais Brongniart, entrance: Place de la Bourse, 75002 Paris.

Contacts

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● About SAPMER – www.sapmer.com

SAPMER is the deep-sea fishing operator in the waters of the French Southern and Antarctic Territories (TAAF) based on the island of Reunion. Having been created in 1947, SAPMER now operates a wholly-owned fleet of four freezer-longliners for Patagonian Toothfish and a Freezer pot Lobster vessel for Rock Lobster. And four tuna purse seiners (deep freeze on board at -40°C) for its tuna fishing activity (Yellowfin and Skipjack) in the Indian Ocean.

Positioned on strong valued 'niche' activities, SAPMER is dividing its activities into two categories:

- A fishing activity which includes the Toothfish and Rock Lobster sales fished in the Southern Seas (Economic Zones of the French Southern and Antarctic Territories - TAAF) and whole tuna sales (Yellowfin and Skipjack) fished in the Indian Ocean.
- A value-enhancing and processing activity (sashimi loins, steaks,...) of halieutic products.

SAPMER realised in 2011 a revenues of 77 M€ increased by 60% compared to 2010 (more than 90% of which was done doing exportations outside of Europe, mainly to Asia).

SAPMER is listed on Alternext Paris - ISIN code FR0010776617 – ALMER