



Revenues increase by 21% to 93.1 M€

Positive trends in all activities

Reunion Island, 6 February 2013 – 8:30am (Paris Time)

“After a 16.1 M€ growth of its revenues to achieve 93.1 M€, SAPMER ended its 2012 financial year positively. The group’s sales were boosted by the continuing growth of its tuna activities along with very satisfactory volumes in Toothfish and Rock Lobster. In 2012, on average, four -40°C tuna purse seiners were in operation, taking into account the arrival of “DOLOMIEU” in April 2012 and “BELOUVE” in September 2012. Our regular sales markets, and specifically the Asian market, stayed well oriented with good prices.” Explains Yannick Lauri CEO and administrator. “Our effort to structure the company, by strengthening our industrial facilities as well as the sales and marketing departments will continue during 2013 in order to prepare ourselves for the future.”

Consolidated revenues (1 January–31 December)

In millions of euros – IFRS (Unaudited)	2012	2011	Change In %
Fishing	73.2	63.8	+15%
Value enhancing	19.9	13.2	+51%
Total	93.1	77.0	+ 21%

Our fishing activity increased by 9.4 M€ in 2012.

The fishing activity represents 79% of total revenues. Its revenues reach 73.2 M€ with an increase of 15% compared to 2011. This growth is the direct result of our gross tuna sales increase, as well as a slight increase in our Rock lobster sales.

- Southern seas fishing (St Paul Rock Lobster and Toothfish), still profits from a strong demand from the Asian markets with steady prices over the year.
Rock Lobster sales of 9.3 M€ against 8.7 M€ in 2011 mainly benefit from a favourable price and exchange rate effect.
Toothfish sales of 39.4 M€ against 40.7 M€ in 2011 are impacted by a change in our fishing trips’ dates as well as a slight price decrease in the second half of 2012.
- Gross tuna sales increased by 74% to 24.0 M€ against 13.8 M€ in 2011.
This growth is linked to a strong increase in average selling prices over the year and an increase in sales volumes.

The value enhancing activity confirms its potential and shows an increase of 6.7 M€

Thanks to our “premium” choice, the value enhancing activity increased by 51%, reaching 19.9 M€. This increase is linked to a volume effect based on the increase of processable catch as well as a price effect. The diversification of our sale zones continues with the penetration of the American markets, thanks to our steaks.



These achievements allow SAPMER to anticipate good annual results for 2012.

During the year, the group was able to lay down the milestones of its future development.

- Studies were conducted concerning the development of our tuna activity and the arrival of the new ships in order to build a second value enhancing factory in Mauritius. This new unit will be operational in 2013. This strengthening of the production is associated with a new -40°C storage unit, which increases capacity to 6 100 tons in 2013.
- Important work has been carried out with the PIRIOU shipyards in order to define a new generation of -40°C tuna purse seiners, as efficient as the previous ones but more economical.
- In August 2012 'SAPMER investissement' sold the balance of its shares in SAPMER S.A. to SAPMER Holding PTE Ltd. This operation had no direct impact on the company's ultimate control.
- Finally, last October, SAPMER was certified Friend of the Sea for its tuna activity. The Group now has one of the main international certification given to products from fishing and aquaculture sustainable activities. This certification is in addition to the other Responsible fishing steps already taken, such as joining "Dolphin Safe" and obtaining "Responsible Fishing" recognition delivered by Bureau Veritas.

2013 will see the pursuit of important investments, an acceleration in the expansion of its tuna activity with 5 ships in activity and the implementation of an organisation in accordance with the Group's ambitions.

Next press release: 2012 Annual results, 14 March 2013 before stock market opens.

Next meeting: Information meeting on 2012 Annual results, 14 March 2013 at 11:30am Auditorium NYSE Euronext, 39 rue Cambon, 75001 Paris.

● Contacts

SAPMER

Yannick Lauri – CEO – T : + (262) 2 62 42 02 73 – ylauri@sapmer.fr

Harald Chabot – CFO – T : + (262) 2 62 42 02 73 – hchabot@sapmer.fr

Actus

Amalia Naveira – Investor/Analyst relations - T : +33 (0)4 72 18 04 97 – anaveira@actus.fr

Marie-Claude Triquet – Press relations - T : +33 (0)4 72 18 04 93 - mctriquet@actus.fr

● About SAPMER – www.sapmer.com

SAPMER is the historical 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 five tuna purse seiners (on board -40°C deep freeze) 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 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 is listed on Alternext Paris - ISIN code FR0010776617 – ALMER