



REMARKABLE SEAFOOD, RESPONSIBLE CHOICE

March 9, 2023

Standing Senate Committee on Fisheries and Oceans  
The Senate of Canada  
Ottawa, Ontario  
Canada K1A 0A4  
[pofo@sen.parl.gc.ca](mailto:pofo@sen.parl.gc.ca)

RE: **Study of issues relating to the management of Canada's fisheries and oceans.  
Owner-operator policy and the independence of commercial inshore fisheries.**

Dear Members of Senate Committee on Fisheries and Oceans,

On behalf of Clearwater Seafoods, we are pleased to provide comments on the committee's study of issues relating to the management of Canada's fisheries and oceans, the owner-operator policy and the independence of commercial inshore fisheries. Founded in 1976, Clearwater is one of North America's largest vertically integrated seafood companies and one of Canada's leading seafood exporters. It is recognized globally for its superior quality, food safety, diversity of species and reliable worldwide delivery. Over the years, Clearwater has become an integral part of the community in Atlantic Canada, with a focus on responsibly harvesting seafood of the highest quality, all while investing in communities and innovation in the sector and working toward Indigenous reconciliation. We have invested in the offshore fishing sector, where corporate ownership of fishing licences is permitted.

Clearwater has a long history of working collaboratively with the Mi'kmaq, helping to foster meaningful participation in the commercial fishery and working toward economic outcomes that benefit everyone. Two years ago, in January 2021, Premium Brands Holdings Corp. and the Mi'kmaq Coalition reached a historic agreement in acquiring ownership of Clearwater Seafoods. The collective investment of seven Mi'kmaw Nations in Clearwater represents the single largest investment in the seafood industry by any Indigenous group in Canada. This was truly a generational investment that will secure and create new jobs, is a model for economic reconciliation, and will continue Clearwater's international reputation for excellence in



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sustainable seafood. With this partnership, the Mi'kmaq are now 50% owners in the company and are 100% owners of Clearwater's fishing licences.

We would like to emphasize how proud we all are to have built, and continue to build, a relationship with the Mi'kmaw communities of Nova Scotia and the Miawpukek in Newfoundland and Labrador. It's tangible proof of both the community and the business benefits of Indigenous reconciliation and the benefits to rural fishing communities, rooting our operations even more firmly in Atlantic Canada. It is truly a win-win-win.

We want to make it clear that historically, under the owner-operator and fleet separation policies, and now under the regulations that enshrine the DFO commitment to preserving the independence of the inshore fleet in Canada's Atlantic fisheries, Clearwater is prohibited from owning inshore fishing licences or entering into controlling agreements. The change in ownership of Clearwater two years ago did not impact the application of these policies and regulations or change the application of the policies and regulations to our business. Clearwater does not own and has no intention of owning licences that fall under the PIIFCAF regulations, and Clearwater does not enter into controlling agreements for licences. The fishing licences included in the acquisition of Clearwater by Premium Brands and the Mi'kmaq Coalition remain commercial offshore licences where the PIIFCAF regulations do not apply.

In species where we purchase supply from inshore licence holders, Clearwater does from time-to-time, as requested by individual fishers and where mutually beneficial, extend fishers loans. These are a common mechanism in the industry and provide an important source of financing for independent fishermen without requiring them to give up ownership or control of their licence or their business. These agreements typically contain supply commitments for the term of the loan, whereby the fisher agrees to sell their catch at market price to the processor. This mechanism is considered beneficial to both harvesters and shore-side interests in a sector that traditionally can have difficulty securing traditional financing.

Clearwater's ownership structure puts the Mi'kmaq at the boardroom table as owners of our company. The day-to-day operations of the company remain unchanged, providing stability for 1,500 good middle-class jobs across the 276 communities in Atlantic Canada that continue to help drive the economy in the region. The whole Clearwater team is excited to write this next chapter of the company's journey. We're proud of the partnership between Premium Brands and the Mi'kmaq and this monumental step toward reconciliation and greater Indigenous participation. We will continue to work collaboratively to build a sustainable and diverse Canadian seafood industry that supports thousands of jobs, generates significant economic activity in coastal



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communities and provides seafood products of the highest quality to consumers all over the world.

Thank you for your interest in Clearwater and your continued service to Canadians.

A handwritten signature in blue ink, appearing to read "Christine Penney".

Christine Penney  
Vice President, Sustainability and Public Affairs

cc:

Senator Fabian Manning  
Chair of the Standing Senate Committee on Fisheries and Oceans  
[fabian.manning@sen.parl.gc.ca](mailto:fabian.manning@sen.parl.gc.ca)