



EcoFish, Inc.
Henry Lovejoy, President
Tel: 603-834-6034
Fax: 603-834-6033
henry@ecofish.com
www.ecofish.com



Sea Change Management, LLC
Jason Winship, Managing Principal
Tel: 415-421-4213 ext. 19
Fax: 415-982-7989
jason@seachangefund.com
www.seachangefund.com

FOR IMMEDIATE RELEASE
September 14, 2005

INVESTMENT FUND PROVIDES CAPITAL TO NATION'S LEADING SUSTAINABLE SEAFOOD COMPANY

Dover, NH and San Francisco, CA — EcoFish and the Sea Change Investment Fund jointly announced today an investment partnership to expand the growing market for sustainable seafood in North America.

EcoFish is the nation's first and leading supplier and marketer of seafood exclusively from environmentally sustainable sources. EcoFish relies on its Seafood Advisory Board, comprised of some of the world's leading marine conservation scientists, to approve all of its product offerings. Nationwide, the company sells fresh seafood to over 125 upscale restaurants and frozen seafood entrees to over 1,200 gourmet and natural foods stores. In addition, EcoFish has instituted a new PCB and mercury testing program called Seafood Safe, whose label informs consumers about safe levels of seafood consumption.

The Sea Change Investment Fund is a double-bottom line venture capital fund focused solely on the sustainable seafood industry. Through its investments, the Fund intends to generate conservation benefits to improve the health of fisheries and the marine environment, in addition to financial returns for its investors. Launched in March, the Fund is capitalized with a \$10 million program-related loan from the David and Lucile Packard Foundation, matched by a \$10 million private equity investment.

Sea Change has initially invested more than \$1.5 million in EcoFish to support the company's continued success and expansion plans. EcoFish will use the funds to broaden its product portfolio, develop its management team and launch a new sales and marketing initiative. In addition to providing capital, Sea Change will actively contribute to EcoFish's strategic vision and management.

"As its first investment, Sea Change could not have identified a more appropriate and conservation-minded company than EcoFish," said Andreas Merkl, Chairman of Sea Change Management. "As a growing number of health-conscious consumers seek sources of nutritious, delicious and convenient seafood, we envision EcoFish as the brand that consumers can rely on and trust. EcoFish is well-positioned to capitalize on the organic protein market, which is growing at an annual rate of 120%." From a conservation perspective, Sea Change believes EcoFish will serve as a strong link between sustainably-managed fisheries and environmental and health-conscious consumers, providing both positive market incentives and a suite of premium products.

"EcoFish is thrilled to partner with Sea Change, to forward our mutual objective of conserving ocean wildlife for future generations, while at the same time providing consumers with the choice of premium quality seafood from environmentally sustainable fisheries," said Henry Lovejoy, President of EcoFish, Inc. "The investment will help provide EcoFish with the additional tools necessary to accelerate its successful brand building and penetration of the U.S. market."

"The U.S. market for sustainable seafood is growing significantly," commented Howard M. Johnson, president of H.M. Johnson & Associates, an Oregon-based seafood marketing and market research firm. "EcoFish has a unique opportunity to not only facilitate distribution of sustainable seafood but also assure consumers that the products they purchase are safe and wholesome," Johnson commented. "This innovative availability of capital shows that adoption of sustainable practices can be financially rewarding."