

InnovaSea Systems Announces Acquisition of Amirix Systems

Boston, November 30, 2017 – InnovaSea Systems announced today that it has acquired Canada based Amirix Systems. Amirix is the parent company of Bedford, Nova Scotia-based Vemco and Realtime Aquaculture, and Seattle, Washington-based HTI-Vemco.

Vemco and HTI-Vemco are leaders in fish tracking and monitoring solutions for fisheries researchers worldwide, while Realtime Aquaculture specializes in real time environmental monitoring of fish farms. Both product lines are based on using acoustic telemetry to communicate wirelessly underwater.

InnovaSea is a leader in the design and manufacture of innovative, fully integrated commercial open-ocean aquaculture systems. InnovaSea supports open-ocean fish farming by designing and producing advanced, environmentally-focused sustainable technologies and service solutions for the industry.

InnovaSea Systems CEO and CTO David Kelly states, “Amirix Systems has been a pioneer in low power underwater acoustic telemetry with its fish tracking technology and wireless environmental monitoring solutions. The combination of InnovaSea’s aquaculture instrumentation and Amirix’s sensors, architecture and established products will provide a complete integrated solution for monitoring aquaculture farms. With Amirix joining the InnovaSea family, we have increased talent, products and capabilities to meet the needs of our customers; and we look forward to creating technology that will radically change the conversation around aquaculture, ocean conservancy and food security.”

Combining with InnovaSea Systems is a logical step in growing the business and expanding opportunities globally. As stated by Amirix CEO Mark Jollymore, “Given our strong reputation in fish-tracking technology and our recent expansion into the aquaculture marketplace, InnovaSea is a natural partner for us. It’s evident to us that InnovaSea values and recognizes the expertise of our people and the world-class quality of our production facility right here in Nova Scotia. Our operations in Bedford and Seattle will continue to grow as hubs of innovation for aquaculture and fish tracking.”

Robert Orr, CEO of Cuna del Mar, a US based impact investment fund which is the majority owner of InnovaSea, comments, “I look forward to what the companies’ combined resources can bring in our quest to advance ocean conservancy and food security. With the addition of Amirix and its products and technologies, we can accelerate our development of sustainable offshore aquaculture systems and simultaneously support the research and understanding of wild fish populations.”

InnovaSea Systems is headquartered in Boston, Massachusetts with facilities in Seattle and Maine. Amirix will operate in Canada as InnovaSea Marine Systems Canada Inc. The Canadian offices will remain in Bedford NS.

About Amirix Systems

Amirix began in 1981 as a microelectronics centre of research and development excellence providing custom embedded systems and electronics design services to help companies develop

new products and enhance existing ones. Amirix is now a global leader in the design and manufacture of electronic systems for underwater acoustic telemetry, aquatic animal tracking, positioning, and data logging.

About InnovaSea Systems Inc.

InnovaSea Systems, Inc. is a technology based company that produces innovative, fully integrated commercial open-ocean fish farming systems. InnovaSea supports open-ocean aquaculture businesses by designing and producing advanced, environmentally-focused sustainable technologies and service solutions for the industry. InnovaSea is leading the challenge of doubling marine protein production to support the needs of a growing world in a manner that is scalable, sustainable and in accordance with being a good steward of ocean resources.

About Cuna del Mar

Cuna del Mar is an impact investment fund with a long-range view addressing the Grand Challenge of food security, of feeding 9+ billion people by 2050, and ocean conservancy by discovering ways to feed our population and honor the planet simultaneously.

For further information, contact:

Langley Gace
Senior Vice President of Sales and Field Services
(206)-866-9822
lgace@innovasea.com

Denise King
Vice President Market Analysis, Planning and Support (MAPS)
902-450-1700 x285
Denise.king@vemco.com