

# Sea Harvest launches employees share scheme

The Sea Harvest Corporation, one of the largest black-owned and managed fishing companies in South Africa, launched its Employee Share Scheme on 12 June. This innovative share scheme was created to promote empowerment and wealth-sharing for employees. It serves as a token of appreciation for their service to Sea Harvest and the industry at large.



The company will issue 4,258,138 shares resulting in employee ownership of approximately 5% of the total shares. This new venture honours the loyalty and commitment of the approximately 2,000 Sea Harvest employees, without whom success would not have been possible.

Sea Harvest Corporation (Pty) Limited as a subsidiary of Brimstone Investment Corporation Limited and Kagiso Tiso Holdings has developed into one of the most transformed companies in the fishing industry with a Level 2 BBBEE accreditation and over 80% black shareholding. Sea Harvest executive chairman, Fred Robertson said: "In celebrating 20 years of existence, Brimstone has endeavoured to assist in the growth and development of all its subsidiaries, and this share scheme does exactly that."

## Driving the economy and improving lives

Established in 1964 in the fishing village of Saldanha Bay, Sea Harvest has grown to be the largest employer and biggest economic driver on the West Coast. Central to its business principles are the people of the Saldanha Bay region. Sea Harvest CEO, Felix Ratheb, adds: "We are very proud of our employees and it is imperative that the company's success positively impacts them, their families and the surrounding community."

Sea Harvest depends entirely on government allocated fishing rights to protect the jobs of more than 2,400 employees and create further employment on the West Coast. Robertson comments: "Sea Harvest is totally committed to improving the lives

of the local community through various capital and social investments, but this employee share scheme is our biggest commitment to the people of this region. At least 5,000 direct and indirect employees stand to benefit when the shares vest in 2022."

Even though fishing is difficult due to the variability of nature, Sea Harvest continues to thrive in a highly competitive international environment where economies of scale are crucial for survival. Ratheb remarks: "As Sea Harvest embarks on this new journey of sharing and opportunity with our people in the growth of their company, we look forward to continuing to go from strength to strength into the future."

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