

PRESS RELEASE 30 October 2007

Shuna appoints new Managing Director and signs Co-operation Agreement with Loch Fyne Oysters

Isle of Shuna plc is delighted to announce two major steps in the development of its business, ahead of the forthcoming round of fundraising.



Donny Gillies has been appointed Managing Director, Isle of Shuna plc. He joins from the position of Managing Director, Scottish Shellfish Marketing Group, where he worked with the members to grow the business. Aged 41, he previously had extensive experience at Sales Director level in a number of food companies, and worked with major supermarket customers on product development and innovation. He will be joining Shuna on 29th October.

Speaking about the appointment, Donny said: "This is a great opportunity to help build a valuable Scottish shellfish company through delivering new and innovative products alongside the high quality fresh product, into new markets and customers."

John Brewer, co-founder of Shuna, is now appointed Chief Executive, Isle of Shuna plc. He will focus on developing new markets and opportunities, and will continue to drive the overall performance of Isle of Shuna plc. John said: "Donny brings a huge amount of experience in seafood production for major multiples, and accelerates our growth in this important area."

Alongside these appointments, **Shuna is pleased to announce that it recently signed a co-operation agreement with Loch Fyne Oysters, the leading Scottish food group.** This agreement includes the construction of a Shuna mussel processing factory on the shores of Loch Fyne, which will process the West Coast production of Shuna and all of Loch Fyne's fresh mussels, together with the output of other mussel farmers. Under the agreement, Shuna and Loch Fyne are committed to joint initiatives to develop the Scottish mussel and shellfish markets.

The factory will be purpose built and will include a rewatering capability; fresh mussel processing and packaging equipment; and will have scope for expansion into processing and packaging recipe and other products including mussels and other shellfish. It will operate as a rewatering and packing centre for part of Shuna's output of fresh mussels from Shetland which will greatly improve distribution logistics.

Speaking of these developments, Roderick Burgess, Chairman of Isle of Shuna plc, said: "They allow us to take Shuna to its next level of scale, building on the foundations we have put in place since the company was founded just over two years ago. The proceeds of our forthcoming round of fundraising will be targeted at the Loch Fyne investment, and additional working capital for our anticipated growth in both fresh and value-added volumes." Further details of the fundraising will be available in due course.

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Notes to Editors:

Isle of Shuna plc was established in March 2005 to participate in the consolidation and growth of the Scottish seafood industry, initially through the harvesting, processing and marketing of fresh mussels. The Company has brought together an experienced management team with the established trading businesses of Demlane Limited and Isle of Shuna Shellfish.