

**AMERICAN SEAFOODS NAMES FOOD SERVICE AND CONSUMER PRODUCTS
INDUSTRY EXECUTIVE MIKEL DURHAM AS NEXT CEO**

BERNT BODAL TO REMAIN AS CHAIRMAN

January 11, 2017, Seattle, WA – American Seafoods Group today announced that its Board of Directors has selected Mikel Durham to serve as its Chief Executive Officer effective January 16, 2017. Current CEO and Chairman Bernt Bodal will continue as Chairman.

“I am delighted to welcome Mikel Durham to the American Seafoods family,” said Bodal. “Mikel is a talented food service and consumer products executive with a proven track record of strong performance. I look forward to working closely with her to build greater awareness and demand for the healthy and sustainably-harvested wild seafood products we produce.”

Durham comes to American Seafoods with deep experience in the food service and consumer products industries and with substantial product innovation and channel development expertise. She is an independent Board member of Tyson Foods and has previously served as the Global Growth Officer of PepsiCo’s North America Foodservice business, President of Burger King North America, President of Global Supply Chain for Cadbury Schweppes, Managing Director of Guinness Venture Markets, Chief Commercial Officer of CSM Bakery Solutions, and General Manager of Yum! Southern Europe. Durham holds a B.A. in Economics from Smith College and an MBA from Harvard Graduate School of Business Administration.

“American Seafoods is a leader in supplying high-quality, sustainably-harvested, and healthy wild-caught seafood products throughout the world,” stated Durham. “I’m excited for the opportunity to work with this dynamic organization to further realize its growth objectives.”

“Mikel is an accomplished leader with a deep understanding of how to develop innovative products, build strong brands, and access growing markets,” said Scott Perekslis, a member of the Board and Managing Partner of Bregal Partners. “Her experience in domestic and international food markets is important to accomplish the company’s strategic objectives of growing demand for its core products and developing new applications for its sustainably-harvested species. I’m confident that she will bring to our team new views, a new momentum, and contribute to the sustainable growth of American Seafoods.”

As Chairman, Bodal will devote his time to supporting strategic initiatives and maintaining and cultivating key customer and banking relationships. Bodal has served in executive leadership positions at American Seafoods since 1991 and as its CEO since 2000, when he led the buyout of the company from its original Norwegian owners following the implementation of the American Fisheries Act. Under his leadership, the company maintained strong EBITDA margins and built successful long-term customer relationships while strengthening its position as the one of the largest whitefish producers in the world. Bodal noted that Durham’s selection as CEO was a result of a rigorous selection process conducted by American Seafoods’ Board over several months. “Out of the many candidates we considered, Mikel

distinguished herself as a consummate professional with a deep understanding of global food markets. She is a team builder who understands the importance of setting and achieving goals together.”

About American Seafoods

American Seafoods is a leader in the harvesting, processing, preparation and supply of quality wild-caught seafood. Harvesting a variety of fish species, the Company processes seafood into an array of finished products on board its state-of-the-art fleet of vessels. The Company produces a diverse range of fillet, surimi, roe and block product offerings, made from Alaska pollock, Pacific whiting, and Pacific cod. Finished products are sold worldwide through an extensive global distribution and customer support network. From the ocean to the plate, American Seafoods has established a global sourcing, selling, marketing and distribution network bringing sustainably-harvested seafood to consumers worldwide. For more information, please visit us at www.americanseafoods.com.

This press release contains forward-looking statements. The words “will,” “believes,” “anticipates,” “intends,” “estimates,” “expects,” “projects,” “plans,” or similar expressions are intended to identify forward-looking statements. All statements in this press release other than statements of historical fact, including statements which address our strategy, future operations, future financial position, estimated sales, projected costs, prospects, plans and objectives of management and events or developments that American Seafoods expects or anticipates will occur, are forward-looking statements. All forward-looking statements speak only as of the date on which they are made. They rely on a number of assumptions concerning future events and are subject to a number of risks and uncertainties, many of which are outside of American Seafoods’ control and could cause actual results to differ materially from such statements.