



CDQ Leaders, Western Alaskan Communities Join to Buy-Out Crab Industry Pioneers
Communities obtain 3% of crab quota and CDQs purchase 7 vessels

ANCHORAGE, Alaska – January 7, 2021 – Thirty communities, [Coastal Villages Region Fund](#) (CVRF), and [Bristol Bay Economic Development Corporation](#) (BBEDC) today announced significant crab industry acquisitions to bring new revenues to Western Alaskan communities. The buy-out of the Mariner Companies, a Seattle-based fishing enterprise majority-owned by Kevin Kaldestad and Gordon Kristjanson, provides participating communities with opilio and red king crab quota, equaling 3% of the total crab fishery; while CVRF and BBEDC will acquire full ownership of seven crabbing vessels. The deal enables communities to increase their revenues from the fisheries to deliver more programs and benefits to their residents and provides additional revenue for CVRF and BBEDC programs that serve those communities.

Through the agreement, the Mariner Companies will sell crab quota valued at \$35 million to 30 Western Alaskan communities in the Yukon-Kuskokwim Delta and Bristol Bay regions. CVRF and BBEDC have provided and facilitated structural support to the communities to purchase the quota, and will support the harvest through their fishing operations. The opilio crab season is currently open and participating communities can expect a return as soon as April 2021.

"We welcome this opportunity as a step to becoming self-sustaining," said Hattie Albecker of Ugashik.

BBEDC has been a long-time partner in the Mariner Companies and will increase its ownership in crab vessels through the buy-out, becoming a 100% owner of four crab vessels: the Aleutian Mariner, Bristol Mariner, Nordic Mariner and Pacific Mariner. CVRF will purchase three crab vessels from the Mariner Companies: the Arctic Mariner, Cascade Mariner and Western Mariner.

"We're happy to be passing the future of these companies to local communities, our long-time partner BBEDC, and CVRF. We know they will all be excellent stewards of this resource and hope that the enterprise we've built will serve their residents for many years to come," said Kevin Kaldestad of the Mariner Companies.

"The growth process in this transaction has been a great opportunity to collaborate with CVRF in a unique way that benefits the communities we serve," said Norman Van Vactor, CEO of BBEDC. "After 30 years, this is a prime example of how to successfully evolve the CDQ program, providing significant economic growth opportunities for rural Alaska communities. Kevin, Gordon, and our crews have been amazing partners over the years and while we are sad to see them exit, their next chapters are well deserved. We look forward to continuing their examples of stewardship of this resource for generations to come."

"We are excited to support the communities' direct ownership of the fishery and the funding it can contribute towards the critical needs they have," said Eric Deakin, CEO of CVRF. "Rural Alaska continues to face high poverty rates and lack of access to resources, and there is a growing need

for services in the YK Delta and Bristol Bay regions, which this deal will help address. We welcome a new generation of Alaskan owners and operators fishing the Bering Sea and improving livelihoods here.”

“Levelock is part of a wonderful affiliation and dependence on resources in natural foods and wildlife. This deal for crab quota brings us together for success with a positive resource for our community. We welcome 2021 with prosperity all around,” said Alexander Tallekpalek of Levelock. “This is the first step in investing into other fisheries. Investing is still new to most tribes like ours, but this process is educational and can ultimately benefit our tribe's economic capacity,” said John Christensen of Port Heiden.

About Coastal Villages Region Fund

Coastal Villages Region Fund (CVRF) uses Bering Sea fishing rights granted to it by the Community Development Quota (CDQ) program to foster sustainable and diversified local economies in western Alaska. CVRF is organized as a 501(c)(4) Alaska non-profit corporation and operates in 20 member communities located along the west coast of Alaska, from Scammon Bay to Platinum. CVRF generates the money to fund its programs by harvesting fish in the Bering Sea with its own fleet of vessels.

CVRF is dedicated to creating sensible, tangible, and long-term economic development opportunities that generate hope for the more than 9,300 residents of its communities. It is governed by a Board of Directors consisting of one member democratically elected from each community. CVRF is the largest Alaskan-owned seafood company in history and the first CDQ group to own and control the vessels that harvest the vast majority of its CDQ allocations. For more information, visit www.CoastalVillages.org and www.facebook.com/CoastalVillagesRegionFund.

About Bristol Bay Economic Development Corporation

Since the Western Alaska Community Development Quota (CDQ) program began in 1992, the Bristol Bay Economic Development Corporation has positioned itself to offer a host of meaningful benefits to its 17 member communities.

BBEDC is proud of the continuity of its board membership and the unwavering commitment to the long-term goal of enhancing the regional economy through revenues earned from investments in the Bering Sea ground fishing industry and royalty payments from CDQ quota. As a fiscally conservative organization and a prudent investor, BBEDC has been able to fund an increasing number of fishery-related programs for the approximately 6,000 people who reside year-round in the BBEDC region. For more information, visit www.BBEDC.com.
