



*Engineered Aquaculture Solutions*

**FOR IMMEDIATE RELEASE**

## **JEYCO EXTENDS INSURANCE TO ENGINEERED AQUACULTURE MOORING SYSTEMS DEPLOYED GLOBALLY**

**ST. ANDREWS, NB – 8 OCTOBER 2007** – Jeyco Mooring & Rigging (Western Australia) announced today that the company is able to extend its insurance coverage to engineered aquaculture moorings deployed globally.

“Jeyco has been able to extend its insurance coverage to Australian aquaculture companies for the past three years,” explains Geoff Wolfenden, Jeyco General Manager. “We are pleased to now offer this same insurance coverage for the loss of fish in the event that a fully engineered and deployed Jeyco mooring system fails to companies globally.”

Companies wishing to take advantage of this exceptional program would have to follow four simple steps to acquire Jeyco insurance coverage against stock losses explicitly due to mooring failure:

1. Clients will complete and submit a Jeyco Fish Farm Analysis questionnaire.
2. Jeyco professionals will engineer a site-specific mooring system using static and dynamic analyses of the information provided by the client.
3. Jeyco will discuss the engineered mooring system with company proponents to ensure all parties understand the specific design.
4. Jeyco will provide the client company with an engineered mooring plan that will have insurance coverage if deployed as prescribed.

Jeyco professionals or its affiliate partners will be involved to supervise each site-specific mooring deployment to qualify for the extended insurance policy. To remain certified, each mooring grid must undergo an annual inspection by a Jeyco certified affiliate and have necessary maintenance performed.

Jeyco is able to provide all specified mooring components that will be delivered ready for site deployment. Alternatively, companies might be able to purchase specific components locally as long as those components meet the specific needs as outlined by the Jeyco engineered mooring plan.

AEG serves as the distributor of Jeyco mooring equipment, including fully engineered aquaculture sites, in North America. “Extension of the Jeyco insurance coverage will allow companies in North America to deploy Jeyco-engineered mooring systems while having the confidence that the site-specific grid is backed by third-party insurance coverage,” states Chris Bridger, AEG General Manager.

Jeyco Mooring & Rigging have engineered more than 20 complete mooring grids globally. Eight of these have been deployed in Australia and therefore receive insurance

coverage against fish stock losses through the described Jeyco insurance coverage. In total, more than 5,000 Jeyco Stingray anchors are now in use globally to moor aquaculture infrastructure.

### **About AEG**

The Aquaculture Engineering Group Inc. provides professionally engineered equipment and management solutions to the marine aquaculture industry, particularly those operations sited in medium- and high-energy environments. *AEG Solutions* must meet five sustainability criteria to ensure our product portfolio is: socially acceptable, cost-effective, eco-friendly, professionally engineered, and robust for survival. Our own line of innovative technologies coupled with those provided through strategic business partnerships allows AEG to supply turn-key systems that meet global client needs. For company details, please visit <http://www.aeg-solutions.com>.

### **About Jeyco**

Jeyco Mooring and Rigging, headquartered in Bibra Lake, Western Australia, is a leading global supplier of mooring and rigging equipment. The company success in the aquaculture sector is largely a result of the performance of the innovative Stingray Anchor. Our philosophy is that mooring grids must be well-designed to account for all of the anticipated forces while remaining cost-effective to the site operator. Jeyco also works with a number of partner companies to deliver turn-key solutions as required including Australian Marine and Offshore Group, Universal Nets and Aquaculture Engineering Group. For company details, please visit <http://www.jeyco.com.au/>.

For more information and purchasing, please contact:

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