

# News Release

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## Acadian Seaplants Appoints New President and New Chairman

**June 7, 2002. Dartmouth, NS.** Louis E. Deveau, the former President and Founder of Acadian Seaplants Limited (ASL), has announced the appointment of Jean-Paul Deveau to the position of President. Louis Deveau announced he would be assuming the position of company Chairman. The announcements were made during ASL's 21<sup>st</sup> Annual General Meeting in Dartmouth, Nova Scotia on May 24, 2002.

"I am particularly pleased by the excellent opportunities that lay ahead for our company," said Jean-Paul Deveau, President of ASL. "We have made the strategic investments in recent years which allow us to focus on accelerated and well-targeted growth in the future."

"As Chairman, I will focus on strategic business aspects and will continue to make contributions to the company's long-term plans and special projects," said Louis Deveau.

Jean-Paul has a degree in Engineering from TUNS and a MBA from McGill University, as well as work experience with a major Canadian Oil Company. During his 17 years with Acadian Seaplants he has obtained a thorough understanding of the company's numerous and diverse operations, which will enable him to lead the company in the years to come.

Acadian Seaplants is an entrepreneurial and technology-based company that specializes in the manufacturing of marine plant-based products and ingredients for botanical industries, agri-chemical and agricultural feed markets worldwide, and in the cultivation of unique seaweeds for food markets in Asia. Acadian Seaplants was founded in 1981.

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For additional information, or to arrange an interview, please contact:

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