

Navis Invests In Godaco Seafood, Fast Growing Vietnamese Seafood Processing Company

SINGAPORE, January 7, 2013 – Private equity firm Navis Capital Partners (“Navis”) has completed an investment into Panga Hold Co Pte Ltd, which in turn has invested into Go Dang Joint Stock Company (“Godaco”), one of Vietnam’s fastest growing seafood processing companies.

As part of its investment, Navis subscribed to new shares to enable a substantial capital injection into the Company. The investment will enable Godaco to accelerate its expansion plans and increase global export sales of its two key products – Pangasius (a white meat fish similar to catfish) and clams. The new funds will also be used to expand processing and farming capacity as well as finance the Company’s entry into the important U.S. market.

David Ireland, a Navis Partner, commented: “Godaco is an outstanding company with excellent management, strong operations and a great product. Under the leadership of Godaco Founder, Mr. Dao, the business has grown to become a significant player in Vietnam’s vibrant seafood processing industry. We are looking forward to working with Mr. Dao and the rest of the management team in the years ahead to grow the business further and support its international sales efforts.”

Mr. Nguyen Van Dao, General Director and Founder of Godaco commented: “Godaco is well positioned in the market and our new partnership with Navis provides us both added financial strength as well as further international expertise to better serve our global customer base. Navis and the Godaco management team share a strong mutual respect and this investment is the beginning of an exciting new chapter for Godaco.”

Navis, which manages over US\$3 billion in equity capital, has a long established track record in Asian private equity, with almost 60 transactions completed since its establishment in 1998. This is the company’s third investment in Vietnam and their second made in 2012. The Godaco investment follows an investment into luxury furniture manufacturer, Theodore Alexander, in 2008, and into branded pharmaceutical manufacturer, OPV, in September 2012. The investment also represents a continuation of Navis’ interest in the agri/food processing sectors, in particular in the area of low cost protein production, processing and export, with prior investments in the duck and chicken sectors in Southeast Asia and China.

About Navis Capital Partners

Founded in 1998, Navis focuses on private and public equity investments in Southeast Asia. Navis contributes both capital and management expertise to a limited number of well-positioned companies with the objective of directing strategic, operational and financial improvements. The firm manages over US\$3 billion in equity capital and has made approx. 60 investments in the region. Navis has one of the largest private equity professional team in Asia, comprising 60 individuals, supported by 30 administrative staff, in seven offices across the region.

About Go Dang Joint Stock Company

Godaco was established in 1998 and has been growing fast to become one of the leading seafood exporters in Vietnam. Godaco is the largest clam exporter in Vietnam and a major Pangasius exporter. The company's mission is to become one of the top five Pangasius exporters and maintain its position of leading clam exporter in Vietnam.

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