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For Immediate Release

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## Blue Oyster Environmental Announces Agreement to Acquire Hoopers Island Oyster Company

Cambridge, MD-Blue Oyster Environmental (BOE) has announced an agreement to purchase a majority stake in Hoopers Island Oyster Company (HIOC). This announcement comes on the heels of the original founder of HIOC, Johnny Shockley, acquiring full ownership of HIOC from his former partner, Ricky Fitzhugh. The acquisition is scheduled to close within the next few weeks. Blue Oyster Environmental will assume day to day management and operations of HIOC immediately as part of the transition.

Hoopers Island Oyster Company will continue to be the industry leader in manufacturing, distributing and selling oyster growing equipment to oyster growers both in the US and internationally, while also operating an oyster hatchery, nursery and multiple grow out locations that will sell oysters ranging in size from larvae to market sized. Hoopers Island Oyster Company will remain committed to providing quality products while providing customers with loyalty and excellent service.

"Central to the mission of Blue Oyster Environmental is the preservation of the waterman culture and lifestyle. The acquisition of Hoopers Island links that tradition to the future, where the application of innovation and smart policy will result in regional career opportunities, delicious, high quality protein, and a cleaner Chesapeake Bay." said Tracy Ward, Board Member of Blue Oyster Environmental.

"Blue Oyster Environmental's acquisition of Hoopers Island Oyster Company provides the foundation for a world class, vertically integrated oyster company. BOE will combine the initiatives and assets of both companies to create a company that will help make the Chesapeake Bay an international leader in oyster production, while doing our part in improving the overall health quality of the Bay." said Johnny Shockley, Founder of Blue Oyster Environmental.

As with all important decisions, Hoopers Island Oyster Company will work closely with their employees, customers, and the oyster community to make the integration process seamless.

## **About Blue Oyster Environmental**

Through the acquisition, Blue Oyster Environmental is now the most vertically integrated oyster aquaculture company on the East Coast that will stay true to its core principles of economy, environment and culture, upon which the company was founded. Blue Oyster Environmental will continue to be the industry leader in verifying and brokering nutrient credits generated through oyster farming and restoration practices.

To learn more about Blue Oyster Environmental <u>click here</u>
To learn more about Hoopers Island Oyster <u>click here</u>