

## **UMAMI announces completion of \$29.1 million of credit facilities and loans to be used for its operations**

**SAN DIEGO – JULY 8, 2011** -- Umami Sustainable Seafood Inc. (OTCBB:UMAM) (“Umami” or the “Company”), a holding company of fish farming operations supplying sashimi-grade Northern Bluefin Tuna to the global market, announces that it has completed credit facilities and closed loans, which in the aggregate provide up to \$29.1 million additional capital for its seasonal farming operations and for capital expenses to finance the Company through its upcoming harvest starting in September 2011.

One of the credit facilities is with a Croatian bank and will supply up to \$15.4 million working capital to Kali Tuna based on operational needs. This facility was signed June 21, 2011 and the Company has already drawn on the facility to fund a portion of Kali Tuna’s operations. Amounts borrowed under the Croatian facility mature in December 2014. In July 2011 the Company borrowed \$3.0 million in additional funds and extended the maturity of \$2.0 million in notes from two private investors. These notes were issued at a discount and on September 30, 2011 the Company will be required to repay \$5.6 million. Finally, the Company has completed a working capital facility with Atlantis Group hf (the majority shareholder of the Company) which will provide working capital loans of up to \$15.0 million that are now available to us to fund its operations. The working capital facility required a settlement of \$4.0 million of previously existing related party loans. As a result, the Company will be able to access \$10.7 million, net of expenses, in new capital for its operations as needed. The loans are due to be repaid no later than March 31, 2012. Each facility and the loans discussed above require designated biomass as security.

The \$29.1 million in available new capital, combined with the Company’s current harvesting plan, is expected to meet its operational needs through the harvest. Additionally, the harvest plan, combined with our expected capital available at the end of the harvest, is expected to supply Umami with the liquidity necessary to maintain its operations into the next growing season.

About Umami Sustainable Seafood Inc.

The Company wholly owns and operates Kali Tuna, which is an established Croatian based aquaculture operation raising Northern Bluefin Tuna in the Croatian part of the Adriatic Sea and, as of November 30, 2010, has acquired 99.98% of Baja Aqua Farms, which is an established Mexico based aquaculture operation raising Northern Bluefin Tuna in the Pacific. The Company has become the leader in aquaculture for northern bluefin tuna by acquisition and internal growth. The growth of the Company will be founded on the sustainable management of resources and economically sound practices, seeking opportunities resulting from market consolidation and scientific progress in the industry. We also intend to continue our research into closed cycle farming technology for Bluefin tuna which has produced encouraging results. For more information, please visit <http://www.umamiseafood.com>.

## Notice Regarding Forward Looking Statements

This press release contains projections and forward-looking statements, as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements in this press release, which are not purely historical, are forward-looking statements and can include, without limitation, statements based on current expectations involving a number of risks and uncertainties and which are not guarantees of future performance of the Company. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including (i) adverse market conditions; (ii) any adverse occurrence with respect to the farmed seafood industry generally or the businesses of Kali Tuna and Baja specifically; and (iii) changes in the regulatory environment. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Although the Company believes that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance those beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors set forth in the Company's Annual Report on Form 10-K filed on October 22, 2010, and other reports filed or to be filed from time-to-time with the Securities and Exchange Commission.

### Contacts:

Umami Sustainable Seafood Inc.  
Oli Steindorsson  
Chairman and CEO  
(619) 544-9177

The Investor Relations Group  
(212) 825-3210  
Investor Relations:  
James Carbonara or Adam Holdsworth  
Public Relations:  
Laura Colontrelle or Enrique Briz