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Omega Protein Announces ASMFC Decision to Increase 2017 Atlantic Menhaden Quota

HOUSTON, TX – October 26, 2016 – Omega Protein Corporation (NYSE: OME) a nutritional product company and a leading integrated provider of specialty oils and specialty protein products, announced today that the Atlantic States Marine Fisheries Commission (ASMFC) has increased the annual harvest quota by 6.45 percent for the Atlantic menhaden fish meal/oil fisheries and bait fisheries. The decision to increase the quota is based on the continued strength of the Atlantic menhaden stock as it expands in its range up and down the Atlantic coastline. The new harvest quota will take effect for the 2017 Atlantic menhaden fishing season.

“Omega Protein has responsibly harvested menhaden from these Atlantic waters for more than a century and no one has more at stake in a healthy, sustainable menhaden resource than we do. We were pleased by ASMFC’s judgment to increase the menhaden quota by 6.45 percent,” said Bret D. Scholtes, Chief Executive Officer of Omega Protein. “A growing number of observed sightings of very large menhaden schools have validated the strong findings of the ASMFC’s most recent assessment. This illustrates to us that there should be no doubt that the stock is robust and healthy enough for increased harvest.”

The increase brings the total annual amount of Atlantic menhaden that can be landed by Omega Protein and independent bait fisherman to 200,000 metric tons. It is also expected Virginia will maintain its 85 percent share of the coastwide allocation for its fish meal/oil fisheries and bait fisheries for the 2017 season. If Virginia maintains its current allocation split between fish meal/oil fisheries and bait fisheries, then the Company believes that in 2017 the Company’s Atlantic fish catch limit will be approximately 152,000 metric tons.

“Scientific analysis indicates that the ASMFC could have raised harvest levels beyond the 6.45 percent increase with no risk of overfishing. However, we understand the Commission’s desire to take measured steps to insure the stock’s continued health,” Mr. Scholtes continued, “Omega Protein remains committed to participating in future management actions, and is hopeful that the ASMFC will continue to derive its resource decisions based upon the best available science.”

About Omega Protein

Omega Protein Corporation (NYSE: OME) is a century old nutritional product company that develops, produces and delivers healthy products throughout the world to improve the nutritional integrity of foods, dietary supplements and animal feeds. Omega Protein's mission is to help people lead healthier lives with better nutrition through sustainably sourced ingredients such as highly-refined specialty oils, specialty protein products and nutraceuticals.

The Company operates seven manufacturing facilities located in the United States, Canada and Europe. The Company also operates more than 30 vessels to harvest menhaden, a fish abundantly found in the Atlantic Ocean and Gulf of Mexico.

Forward Looking Statements

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS: The statements contained in this press release that are not historical facts are forward-looking statements that involve a number of risks and uncertainties. Forward-looking information may be based on projections, predictions and estimates. Some statements in this press release may be forward-looking and use words like "may," "may not," "believes," "do not believe," "expects," "do not expect," "anticipates," "do not anticipate," "see," "do not see," or other similar expressions. The actual results of future events described in any of these forward-looking statements could differ materially from those stated in the forward-looking statements. Important factors that could cause actual results to be materially different from those forward-looking statements include, among others: (1) the Company's ability to meet its raw material requirements through its annual menhaden harvest, which is subject to fluctuations due to natural conditions over which the Company has no control, such as varying fish population, fish oil yields, adverse weather conditions, natural and other disasters and disease; (2) the impact of laws and regulations that may be enacted that may restrict the sale of the Company's products or the Company's operations, including the ASMFC restrictions on the Company's menhaden fishing operations referred to above, (3) the final laws or regulations implementing the ASMFC guidelines that may be adopted by the ASMFC member states which may differ materially from the ASMFC guidelines, (4) the timetable for implementation of these ASMFC guidelines by the ASMFC member states, (5) the allocation between the fish meal/oil fishery and bait fishery industries as may be finally approved by the Commonwealth of Virginia and the resulting limitations on the Company's Atlantic fish catch, and (6) the impact of worldwide supply and demand relationships on prices for the Company's products. Other factors are described in further detail in the Company's filings with the Securities and Exchange Commission, including its reports on Form 10-K, Form 10-Q and Form 8-K.