

# Aqua-Spark

**Critical transitions:**



**Innovation:** Impact investing

**Geographic focus:** Global

**\$:** \$180 million



Aqua-Spark is an open ended fund specialised in making equity investments in sustainable and innovative aquaculture companies across the globe. Through its synergistic and impactful portfolio, Aqua-Spark seeks to increase food security and improve ocean and freshwater health and biodiversity, by advancing the aquaculture industry towards more sustainable and equitable food production.

Aqua-Spark invests in sustainable small and medium-sized businesses along the aquaculture supply chain. The fund prefers to be a minority stakeholder (20-49 percent), with no position size exceeding 20 percent of capital committed to the fund. Within the portfolio, the majority of investments are typically revenue-generating firms with proven business models that wish to scale up, while some additional focus is put also to investing in companies at proof of concept stage, such as disruptive new technologies and disruptive new uses for existing products.<sup>28</sup>

At this critical juncture of accelerated growth of the industry, already larger than wild-caught fish for human consumption and on its way to tripling production in the next two years - these investments will influence how the industry develops, enabling it to reach its potential as the most resource efficient, transparent and nutritious form of animal protein production.

As of November 2020, the fund’s portfolio includes 20 companies that span the entire aquaculture supply chain. Examples include: Chicoa Fish Farm, a company with a mission to kickstart the aquaculture industry in Mozambique through the sale of fingerlings (small fish for grow-out) and feed, while assisting prospective aquaculture farmers with farming know-how; Indian Ocean Trepang, a sea cucumber farmer in Madagascar that is combating the overfishing of local sea cucumber species through its own farming operations and through a smallholder aquaculture farmer program; and Swedish Algae Factory, which sells algae used to clean wastewater from fish farms, thereby reducing waste in water released from recirculatory aquaculture systems.<sup>29</sup>

**Stakeholders:**

Private and institutional investors

**Status:**

● Operational