

Katapult Ocean

Critical transitions:



Innovation: Incubators and accelerators

Geographic focus: Global

\$: \$4 million



Katapult Ocean is an accelerator aimed at scaling companies that have a positive impact on the ocean. Through its work, it seeks to develop the sustainable ocean economy and advance the 2015 UN Sustainable Development Goals (SDGs).

Katapult Ocean invests in start-ups that have a direct or indirect impact on advancing the UN SDGs – in particular, SDG 14: Life Below Water. This includes several ocean-related sectors including transportation, ocean health, fisheries, aquaculture, energy and new frontiers (e.g. technology, robotics, industrial hardware, etc.).²¹¹ Once accepted in Katapult Ocean’s accelerator program, start-ups enjoy a three-month long training program focused on growth, investor readiness, leadership development, scalability and networking. This includes access to subject matter experts, business leaders, entrepreneurs, investors and exposure to pilot customers, testing and data analytics. Additionally, Katapult Ocean invests between \$150,000 and \$300,000 into the accelerator start-ups, in exchange for around 8 percent in equity shares.²¹² Start-ups in the Katapult Ocean “ecosystem” also benefit from a mentor network of over 100 people.²¹³

As of the beginning of 2020, Katapult Ocean has raised about \$4 million from a diverse set of investors including family officers, businesses and a pension fund.²¹⁴ Since its inception in 2018 with its founding partner WWF, Katapult Ocean’s partner ecosystem has expanded to over 50 organizations, including Amazon Web Services, the World Bank, China Blue Sustainability Institute, McKinsey & Company, Hurtigruten and ABB.²¹⁵

Katapult Ocean’s portfolio spans 32 ocean startups spanning 17 countries and four continents.²¹⁶ Examples include Oceanium, a Scottish company creating bio packaging materials from seaweed; Saathi, an Indian company developing eco-friendly hygiene products; Undersea, a Portuguese real-time water data monitoring company; and ATLAN Space, a Moroccan technology company that produces drones and uses Artificial Intelligence to monitor pollution, track marine life and combat illegal, unreported and unregulated fishing.²¹⁷

Stakeholders:

WWF (founding partner)

Status:

● Operational