

SWEN Capital Partners' Blue Ocean closes at €170m.

- The Fund harnesses the power of innovation to help tackle three existential threats affecting ocean health today: over-fishing, pollution, and climate change.
- It is the largest VC fund in the world investing for the regeneration of ocean health
- Recognised as a “Top Innovation Fund” by UpLink, the open innovation platform of the World Economic Forum (WEF).

London, 16th of March 2023 - SWEN Capital Partners, a provider of unlisted sustainable investment solutions has announced the close of its Blue Ocean Fund. The Fund has now reached €170m – exceeding its stated target of €120m.

Institutional investors from Europe and the US, ranging from pension funds to insurance companies, banks, sovereign funds and family offices, account for more than 85% of the Fund's commitments. The most recent funding round saw investments from Abeille Assurances and the Prince Albert II of Monaco Foundation. Other investors include the insurance firms MACIF and MAIF, the banking group Crédit Mutuel Arkéa, the French Public Investment Bank (Bpifrance), Builders Vision, Ferd, the Planet Ocean Fund and Ifremer (France's leading ocean research institute).

- The Fund was originally launched in September 2021 in scientific partnership with Ifremer to finance 20 to 25 innovative (primarily start up) companies across sustainable aquaculture, ocean data, plant and cell-based seafood, alternatives to single-use plastic, renewable marine energies and decarbonization of maritime transport.

To date, the Fund has made nine investments*, including:

- ECOsubsea - the leading provider of environmentally friendly in-water hull cleaning services to the worldwide shipping industry based in Norway
- BIBAK – a French software technology solution making reusable packaging services simpler.
- BlueNav – a French company that develops motorization solutions that convert any boat propelled by combustion engines, into a hybrid electric boat.
- OptoScale - Norwegian technology start-up which developed a solution for accurate and real time fish biomass measurement, health assessment and sea lice counting.
- NatureMetrics – A UK based world-leading provider of biodiversity monitoring solutions, harnessing the power of environmental eDNA surveys and metabarcoding.
- Spinergie - A French software company enabling the maritime transport industry to substantially reduce fuel consumption and carbon emissions through big data analytics.

** the information on the companies is given for information purposes only and does not constitute a recommendation to invest in the companies mentioned*

Peter Bryant, Program Director for Builders Initiative - *“We are thrilled with the final close of SWEN’s Blue Ocean fund for the regeneration of ocean health. Builders was one of the first to commit to SWEN because we recognized the potential of the team’s vision for putting capital to work in exciting new ocean businesses, and this final close gives the SWEN team more dry powder to continue its great work in ocean health investing.”*

Christian Lim, Managing Director of the SWEN Blue Ocean Fund, said:

“The ocean is one of the main engine of the climate and a sanctuary for biodiversity on our planet. Our fund provides investors with the opportunity to support unique companies that help tackle the climate and biodiversity crisis at a systems level, while targeting competitive market returns. We believe ocean impact investing has a major role to play in the global movement to restore the planet and our relationship with it, and we want to play our part.”

Jérôme Delmas, CEO of SWEN Capital Partners concludes:

“With this final closing, Blue Ocean is propelled to the forefront and becomes the world’s largest fund dedicated to innovation in marine health. Its oversubscription testifies to the growing interest of our investors in this essential field and, more broadly, in SWEN CP’s ESG/impact strategy. I would like to thank our partners for their trust as well as all the SWEN CP teams without whom nothing would be possible”.

In 2021, SWEN Capital Partners, alongside others such as Ocean Hub Africa, Katapult Ocean and Conservation International Ventures, co-founded the [1000 Ocean Start-ups initiative](#) which is now hosted by the WEF. The coalition brings together incubators, accelerators, matching platforms, and VCs with the collective objective to scale at least 1000 transformative start-ups by the end of the Ocean Decade. It also aims at mainstreaming ocean health investing. SWEN Capital Partners is co-chair the Steering Committee.

In June 2022, the 1000 Ocean Start-ups Coalition developed, with support from SYSTEMIQ, the “*Ocean Impact Navigator*”, a new open-source impact KPI framework, designed to simplify, harmonise, and strengthen impact measurement and reporting for the Ocean Impact Innovation ecosystem. The tool was created with the aim to help ocean entrepreneurs, their investors, and backers to identify innovations with real impact as well as aggregate and communicate progress towards a sustainable ocean economy.

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About SWEN Capital Partners

SWEN Capital Partners is a leading player in responsible investment in unlisted assets in Europe. With €7.7 billion* under management, the asset management firm offers a wide range of investment programmes for institutional and private clients. Additionally, it integrates ESG criteria in all its asset management activities and has been implementing a climate strategy since 2017.

In 2019, the firm reinforced its actions in favour of fairer and more sustainable growth by launching its first impact fund dedicated to renewable gas. Its increasingly strong convictions led the management company to go further in 2021 by launching SWEN Blue Ocean its new impact investment strategy dedicated to ocean regeneration.

Since January 2022, SWEN Capital Partners is a co-shareholder of the NEC Initiative, an independent company with a mission to develop a methodology allowing socio-economic actors to measure their contribution to the ecological transition and the construction of a responsible and sustainable economy.

** Calculated as amount of cumulative commitments*

About Blue Ocean

Blue Ocean is an Alternative Investment Funds which has not been submitted to approval by the Autorité des Marchés Financiers "AMF". The fund may therefore adopt specific management rules not applicable to approved funds. The subscription of units is reserved for informed investors listed in Article 423-27-1 of the AMF General Regulation who have the experience, knowledge and competence necessary to make their own investment decisions and correctly assess the risks involved.

The subscription, acquisition, disposal or transfer of Units, directly or through an intermediary, is reserved to Eligible Investors as defined in the fund's By-Laws, i.e. investors with the experience, knowledge and competence to make their own investment decisions and to properly assess the risks involved.

For US investors, SWEN CAPITAL PARTNERS relied on SEC Rule 15a-6 under the Securities Exchange Act of 1934 regarding exemptions from broker-dealer registration for foreign broker dealers. SWEN CAPITAL PARTNERS named a chaperoning broker dealer for the purposes of soliciting and effecting transactions with or for U.S. institutional investors or major U.S. institutional investors. This document does not constitute a promotion of the fund.

More information on SWEN CP's sustainability (ESG) and shareholder engagement policies is available on its website: www.swen-cp.fr/en.

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