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ONE OCEAN SUMMIT : SCIENCE, FINANCE AND STARTUPS TAKE ACTION TOGETHER TO FIND SOLUTIONS FOR REGENERATING OUR OCEANS

- *Ifremer, SWEN Capital Partners and Bpifrance are stepping up to support the largest investment fund dedicated to the world's oceans, Blue Ocean Fund (managed by SWEN Capital Partners) alongside Macif, Crédit Mutuel Arkéa and more*
- *Blue Ocean Fund, which aims to invest €120 million, provides a tangible solution for supporting innovations dedicated to ocean regeneration*

On the occasion of the One Ocean Summit, Ifremer and SWEN Capital Partners are strengthening their partnership to finance start-ups specializing in ocean regeneration via the Blue Ocean investment fund. The investments announced by Ifremer, Bpifrance and other institutional investors, including institutional investors, family offices as well as mutualist corporations, have helped bring the fund's investment capacity to €95 million, with which SWEN Capital Partners aims to finance some 20 to 25 companies, primarily in Europe. Blue Ocean was launched in September 2021 at the IUCN World Conservation Congress.

Regenerating our oceans is a critical environmental issue. Oceans are sanctuaries of biodiversity that produce 50% of the oxygen we breathe and play a crucial role in the fight against climate change by absorbing 93% of the excess heat produced by humans. Without urgent measures to restore highly threatened marine ecosystems, the very foundations of life on Earth are at risk.

There is also, alongside this environmental threat, a real economic issue. Losses to the world economy due to a shortage of seafood and rising sea levels are estimated to reach \$400 billion per year by 2050.¹

Given this situation, which impacts all of humankind, Nature, and the economy, SWEN Capital Partners and the fund's investors were determined to take action, financing solutions proposed by startups to address the three major threats to the ocean: overfishing, pollution, and climate change.

François Houllier, CEO of Ifremer, said: *"Faced with the threats generated by human activity, I firmly believe that research and innovation are the keys to ensuring protection for the world's oceans. It is with this in mind that we decided to support French and European startups whose activity will have a genuinely positive impact on the health of the oceans. By participating, alongside Bpifrance, in the Blue Ocean fund, we will benefit from the unique expertise of SWEN Capital Partners to select and support such companies."*

¹ Study by SystemIQ for SWEN Capital Partners ("Investing in regeneration of ocean health - Strategic review" April 2021)

Jérôme Delmas, Managing Director of SWEN Capital Partners, added: *“The ocean is threatened by pollution and melting ice caps. The One Ocean Summit taking place in Brest bears witness to a genuine realization at the national and international level and awareness of the urgent need to provide concrete financing solutions. Our Blue Ocean fund is at the heart of this dynamic and contributes to meeting these crucial challenges for the planet, a first of its kind. We would also like to thank our investors for their trust, as well as the new French and European investors who have been convinced by the relevance of our approach, which combines private equity with an ever stronger commitment to sustainable finance.”*

Blue Ocean to promote positive impact on the oceans

Blue Ocean, which qualifies as an Article 9 fund under SFDR,² aims to invest in 20 to 25 startups, located primarily in France and Europe, across sectors from sustainable aquaculture and alternatives to single-use plastic, to marine renewable energy and decarbonization of maritime transport. French startups are already leaders in a number of these areas, such as breeding insects to feed farmed fish, ocean-related data, and marine propulsion for shipping. Blue Ocean's investment strategy aims to select innovative startups that can achieve both systemic impact for ocean regeneration and first-rate financial performance.

Blue Ocean is already investing to support the Norwegian start-up Optoscale which develops cameras for aquaculture. By measuring the size and weight of farmed fish, this device allows for better control of feeding, optimizing production and helping to limit the impact of aquaculture on the environment.

The investment team brings to bear its specialized expertise and international network to accelerate the development and growth of the startups the fund invests in. Members also draw on the skills of an ESG & Impact team comprising four specialists who are involved in each and every investment decision.

“We are delighted and honored that Ifremer has decided to take our partnership to the next level by investing in Blue Ocean. Already a scientific partner of the fund, Ifremer brings invaluable knowledge of ocean-related issues and allows us to amplify the impact of our Blue Ocean fund by helping us identify and follow-up on key issues with our portfolio companies,” added **Olivier Raybaud, Managing Director at SWEN Capital Partners**.

About SWEN Capital Partners

SWEN Capital Partners is a leading player in responsible investment in unlisted assets in Europe. With €6.7 billion (calculated in amounts of cumulative commitments) under management, SWEN Capital Partners offers a wide range of investment programs for institutional and private clients. The asset management company integrates ESG criteria in all its asset management activities and has been implementing a climate strategy since 2017. In 2019, it reinforced its actions in favor of fairer and more sustainable growth by launching its first impact fund dedicated to renewable gas. Its increasingly strong convictions are leading the management company to go further in 2021 by launching its new impact management strategy dedicated to ocean regeneration. SWEN Capital Partners is a subsidiary of OFI (whose main shareholders are Macif and Matmut).

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

² SFDR: Sustainable Finance Disclosure Regulation, namely aka (EU) 2019/2088 on sustainability-related disclosures in the financial services sector.

About Ifremer

A pioneer in ocean science, IFREMER's cutting-edge research is grounded in sustainable development and open science. Our vision is to advance science, expertise, and innovation to:

protect and restore the ocean, sustainably use marine resources to benefit society as well as to create, collect and share ocean data, information & knowledge. With more than 1,500 employees spread along the French coastline across more than 20 sites, the institute explores the world's three great bodies of water: the Indian, Atlantic, and Pacific oceans. IFREMER manages the French Oceanographic Fleet, and its dedicated scientists create ground-breaking technology to push the boundaries of ocean exploration and knowledge, from the depths of the abyss to the atmosphere-ocean interface.

Highly respected within the international scientific community, our scientists, engineers, and technicians are committed to advancing knowledge about our planet's last unexplored frontiers. They provide the science we need for informed decision-making and public policy. They furthermore transfer this knowledge and technology to businesses that fulfill public and private needs. Core to our mission is also to strengthen public awareness about the importance of understanding the ocean and its resources, and empowering future generations of leaders through national education and outreach campaigns. Founded in 1984, IFREMER is a French public organization with a budget of around €240 million. The organisation operates under the joint authority of the French Ministry for Higher Education, Research, and Innovation, the French Ministry for the Ecological and Solidary Transition, and the French Ministry of Agriculture and Food.

About BPI

Bpifrance's equity investments are made by Bpifrance Investissement. Bpifrance finances companies - at every stage of their development - with credit, guarantees and equity. Bpifrance supports them in their innovation and international projects. Bpifrance now also provides their export activity through a wide range of products. Advice, university, networking and acceleration programmes for start-ups, SMEs and ETIs are also part of the offer made to entrepreneurs. Thanks to Bpifrance and its 49 regional offices, entrepreneurs benefit from a close, single and efficient contact to help them face their challenges.

More information on: www.Bpifrance.fr - <https://presse.bpifrance.fr/> - Follow us on Twitter : @Bpifrance - @BpifrancePresse

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