

SWEN Capital Partners' Blue Ocean Fund exceeds target to reach €150 million milestone

- *The impact fund invests directly in unlisted, innovative start-ups working to support Ocean health regeneration*

London, 26th October 2022: SWEN Capital Partners, a provider of unlisted sustainable investment solutions, has in one year exceeded its funding target of €120 million for its Blue Ocean Fund in its latest funding round which saw an additional €38 million being raised from international institutional investors. A final closing is planned for December 2022.

Since its launch, it has made eight investments including in the Norwegian technology start-up OptoScale, which developed a solution for accurate and real time fish biomass measurement and sealice counting, in Nature Metrics, a UK-based world-leading provider of biodiversity monitoring data, using environmental DNA surveys and metabarcoding, and in Spinergie, a French software company enabling the maritime transport industry to substantially reduce fuel consumption and carbon emissions through big data analytics. These investments will help tackle three existential threats affecting ocean health today: over-fishing, pollution and climate change. As such, the Blue Ocean Fund has been classified as Article 9 under the European Union's Sustainable Finance Disclosure Regulation. Moreover, it contributes to achieving SDG14.

The fund was launched in September last year at the World Conservation Congress, in scientific partnership with Ifremer, a leading oceanographic institute with global footprint, and will finance 20 to 25 innovative start-ups companies across sustainable aquaculture, ocean data, plant and cell-based seafood, alternatives to single-use plastic, renewable marine energies and decarbonization of maritime transport. The Fund has also been recognised as a "Top Innovation Fund" by UpLink and the World Economic Forum.

Current investors of the fund include several large international investors which range from pension funds to insurance companies, banks, and family offices. Among them are insurance firms MACIF, MAIF, the banking group Crédit Mutuel Arkéa, the French Sovereign Investment Fund Bpifrance, Builders Vision, Ferd, the Planet Ocean Fund and Ifremer.

Jérôme Delmas, CEO of SWEN Capital Partners shared: *"Faced with the threats generated by human activities, we are convinced that research and innovation are essential keys to ensuring the protection of the ocean. It is with this in mind that we have decided to participate in supporting start-ups whose activities could have a positive impact on the health of the ocean."*

Christian Lim, Managing Director of the SWEN Blue Ocean Fund, said: *"We believe ocean impact investing is gaining traction among mainstream investors and we want to play our part in this evolution. The ocean is the main engine of the climate. Yet it is under existential threat and our fund provides investors with the opportunity to combat these challenges at scale, while seeking to achieve competitive market returns."*

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 – a coalition which 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 to restore ocean health.

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.

Olivier Raybaud, Managing Director of the SWEN Blue Ocean Fund commented: *As a sanctuary of biodiversity, the ocean produces over 50% of the oxygen we breathe and plays a crucial role in the fight against climate change, absorbing 93% of the excess heat produced by humans. Added to this is the economic challenge of potential losses due to the shortage of seafood products and the rise in sea level if ocean health decline and climate change are not addressed. Through the Blue Ocean fund and the work being done by 1000 Ocean start-ups we hope to contribute to reverse these trends by financing companies supporting ocean regeneration.*

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Further information

The fund has made eight investments – about a third of its target – in the following innovative start-up companies with further deals in the pipeline -

- **Optoscale** – A Norwegian based company that has developed a solution for accurate and real time fish biomass measurement based on cameras and computer vision
- **Noray** – A Norwegian based company which has developed a controlled bacterial culture environment for its shrimp products to thrive with a highly efficient operating and capital expenditure profile.
- **Nature Metrics** - Based in UK, the firm is a leading provider of biodiversity monitoring data, using environmental DNA (eDNA) surveys and metabarcoding.
- **Spinergie** – A French data analytics company which offers a digital solution to reduce fuel consumption and help decarbonize shipping.
- **Avant** - Based in Singapore, Avant produces alternative seafood through the cultivation of fish cells in bioreactors.
- **STARTUP A** - A European company that has developed motorization solutions to make any small to medium boat hybrid.
- **STARTUP B** – A European company that has developed a system to inspect, monitor, clean and collect biofouling on ship hulls
- **900.Care** – A French B-Corp company that creates refillable personal care essentials

About SWEN Capital Partners

SWEN Capital Partners is a leading player in responsible investment in unlisted assets in Europe. With €7 billion¹ 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 its new impact management strategy dedicated to ocean regeneration.

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.

About Blue Ocean

Blue Ocean is an Alternative Investment Funds which is not subject to approval by the 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.

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¹ Calculated as the amount of accumulated liabilities

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