

## A LETTER FROM OUR CEO

## Our Year in Ocean Impact



This past year marked major milestones for Sustainable Ocean Alliance (SOA) on our ocean impact investing journey.

In 2023, SOA deployed the most it ever has in a single year — \$1.08 million USD in grants and investments, and another \$694,000 through our affiliate venture capital fund, Seabird Ventures. This two-pronged approach helped startups face increasing fundraising challenges.

2023 saw higher interest rates, uncertainty surrounding the future of U.S. climate policies, and the climate venture market hit a 30% drop. Despite persistent obstacles, SOA is proud to have deployed \$4.66 million USD to visionary founders and grantees since 2018.

We were honored to launch the Ecopreneur Network and introduce the inaugural Class of 2023. In deepening our commitment to visionary ocean startup founders, we pioneered an entirely new model of support for the ocean-climate sector. This leap ushered in a new era of for-profit ocean innovation. Gone is the age of costly, time-bound accelerators. Our founders now receive lifetime venture support.

The mentorship and funding we've poured into the sector have advanced equity for ocean advocates of all ages, genders, geographies, and backgrounds. The proof is in the results: the average age of SOA grantees is 28; half of all Ecopreneur Network startups are female-founded or led, and 56% of all grant initiatives to date have been female-led. In 2023 specifically, \$676,000 USD in investments and grants went directly to developing countries, and Indigenous people led 16% of grant-funded initiatives.

Measured against 30+ scientific metrics, the collective efforts of our investees and grantees have decreased pollution, reduced bycatch, mitigated greenhouse gases, and beyond — more so than in any previous year SOA has recorded.

This success is only possible thanks to SOA's supporters who fueled our unprecedented impact in 2023.

I know our founders and grantees will continue building on the foundation laid this past year. And 10 years after its founding, SOA is doubling down on our commitment to fueling their evolution, while ushering in new initiatives over this next decade.

**Daniela V. Fernandez**

FOUNDER · SUSTAINABLE OCEAN ALLIANCE



# 2023 Ocean Impact Report

SUSTAINABLE OCEAN ALLIANCE · 10 YEARS OF OCEAN IMPACT

## SOA IMPACT TO DATE

**376**

Solutions supported

**\$2.69M**

Deployed in grants & investment by SOA

**\$1.97M**

Deployed by Seabird Ventures

**\$460M**

Total investment capital raised by startups

**\$1.25M**

Deployed to developing countries

**800+**

Blue jobs created · 83 countries impacted

## 2023 GRANTS & INVESTMENTS

**98** grants awarded

**12** companies invested in

**61** countries combined

**\$1.08M** deployed in 2023, a new record

**\$5,930** average SOA grant

**\$71,800** average SOA investment

**\$694K** deployed through Seabird Ventures

**38%** of capital to developing countries

**56%** of grant initiatives female-led to date

**\$4.66M** deployed since 2018

# Impact Areas



## 01 GREENHOUSE GAS REDUCTION

28,212t of CO<sub>2</sub> avoided or removed · 16 countries

**CarbonEthics / PT Iklim Muda Sentosa (Indonesia)** — SOA grantee since 2020 for community-based mangrove and seagrass restoration. In 2023 it sequestered an estimated 4,919t of CO<sub>2</sub>, was active in 10 new hectares of mangrove forest, and trained 44 farmers on alternative livelihoods.

SDG 13 · CLIMATE ACTION



## 02 POLLUTION REDUCTION & CIRCULAR USE

17,981t solid pollution avoided or removed · 4,000t upcycled · 26 countries

**rePurpose Global** removed over 1,170t of waste while impacting the livelihoods of 1,768 waste pickers across 5 countries. Marulho removed over a tonne of fishing waste in Brazil, creating 17 jobs and providing \$14,000 for the local economy in Angra dos Reis, Brazil.

SDG 14.1

SDG 12.5



## 03 ECOSYSTEM RESTORATION & PRESERVATION

227 hectares of coastal ecosystems restored · 19 countries

**Coral Vita** restored 7,000 m<sup>2</sup> of coral reef by outplanting 6,204 coral fragments and monitoring the growth of these as well as the 5,813 fragments they outplanted in 2022, in close partnership with local communities and indigenous people.

KUNMING-MONTREAL GBF 30X30

SDG 15



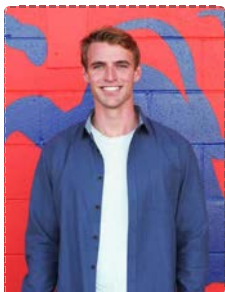
## 04 SUSTAINABLE FISHING & AQUACULTURE

4,203t of blue food generated · 215t of catch avoided · 16 countries

**Noble Ocean Farms (Alaska)** builds local food sovereignty on traditional Ayak land through a regenerative kelp farm, which grew by two hectares in 2023 and provided enough kelp to feed 3,000 people through local distribution and school lunches.

SDG 14.7

SDG 14.B



## 05 OCEAN DATA, LITERACY & COMMUNITIES

1.9M hours of data · 139 reports · 12,325 people trained · 36 countries

**OnDeck** uses AI to make fisheries monitoring more efficient. In 2023, they completed a pilot deploying their tech on tuna-fishing vessels covering 200 km<sup>2</sup>, raising nearly \$2M and participating in Canada's most competitive incubator program.

SDG 4.7

UNCLOS