

LISAQUA SECURES 4.9 MILLION EUROS TO LAUNCH THE FIRST LAND-BASED SHRIMP FARM IN FRANCE

Nantes, France March 1st 2022 - Lisaqua has raised an additional €2.6 M worth of capital with new investors including Le Guessant Agricultural Cooperative and private investors, along with historical investor Litto Invest. This capital increase completes a non-dilutive funding of €2.3 million from Bpifrance and the Crédit Maritime and CIC Ouest banks.

LISAQUA DEVELOPS PERMAQUACULTURE: A HEALTHIER AND MORE SUSTAINABLE AQUACULTURE

Founded in 2018 by Charlotte Schoelinck, PhD in Marine Biology, Caroline Madoc, an engineer from Mines de Paris and Gabriel Boneu, an entrepreneur from HEC Paris, the deeptech start-up of 15 employees aims to revolutionize aquaculture with its low environmental impact production system. Lisaqua has developed "permaquaculture", a patented co-culture technology combining shrimp, micro-organisms and marine invertebrates in recirculated indoor aquaculture farms. This innovation allows the farming of shrimp without antibiotics, preserves mangroves and saves 99% of water compared to conventional shrimp farming. Shrimp effluents are treated and used for breeding marine invertebrates for animal feed.

Since 2019, the company has been marketing the first fresh, local, environmentally friendly shrimp in France, "triple zero" guaranteed: zero antibiotics, zero kilometres travelled, zero polluting discharge.

LISAQUA WILL SET UP ITS FIRST LARGE-SCALE FARM IN 2022

After three years of research and development, this new round of funding will allow Lisaqua to finalize the construction of the first shrimp farm in France. This 2000 sqm facility, located near Nantes will produce 10 tons of shrimp per year from spring 2022 in order to serve local fishmongers.

Le Guessant agricultural cooperative is part of the project and is providing Lisaqua its expertise in the area of shrimp nutrition and feed manufacturing.

"Our investment in LISAQUA reflects our desire to implement our culture of co-construction for the benefit of a forward-thinking company. We are proud of sharing this ambition with Lisaqua's management team and investors, to create this unique ecosystem focused on innovation." says Rémi Cristoforetti, CEO of Le Guessant.

"We are delighted to welcome new investors in this round of financing, which will accelerate Lisaqua's development and validate its model for setting up land-based shrimp farms close to major cities. This funding fuels Lisaqua's ambition to quickly become the leading player in the production of fresh, local and sustainable shrimp, with its own replicable production system." says Hervé Bachelot Lallier, Associate Investment Director at GO CAPITAL, manager of Litto Invest investment fund.

“ Our desire is to share and pass on our expertise and we are delighted to invest in Lisaqua, which has a forward-looking, sustainable and positive vision of tomorrow’s food system.” add Jean-Yves Rouat and Christophe Carré, former managers of a high-growth company and agricultural experts.

PREPARING FOR NATIONAL AND EUROPEAN DEPLOYMENT

Each year, 80,000 tons of frozen shrimp are imported into France, and 290,000 tons into Europe. Lisaqua plans to produce 10,000 tons of shrimp per year by 2030 in France and Europe.

« This funding will allow us to recruit 10 people and to structure strategic partnerships to prepare our scale-up. We plan to set up a network of farms near the main French cities from 2024 in order to make our ultra-fresh shrimp available to as many people as possible » concludes Gabriel Boneu, Lisaqua CEO and co-founder.

About Le Gouessant Cooperative

Committed to a plural and sustainable agriculture, the cooperative group Le Gouessant has been supporting farmers and defending agriculture on its territory for nearly 60 years. The Cooperative is now a company with more than 4500 members in the west of France and 850 employees.

Key figures 2020

- Head office in Lamballe-Armor, Côtes d'Armor (France)
- €627 M turnover (31st December 2020) - included €63 M generated by “growth relay” activities
- Annual production of 873,000 tons of animal feed

About Litto Invest

LITTO INVEST is an investment fund created in 2015, bringing together various regional players: Banque Populaire Grand Ouest and Crédit Maritime Grand Ouest, SAFIDI (EDF group), as well as the Pays de la Loire Region. Dedicated to financing the maritime economy as well as green economy projects linked to ecological transition and sustainable development, LITTO INVEST has invested in 11 innovative companies in the start-up, growth or transmission phase, on equity operations, in the Pays de la Loire territory.

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