

Oceanium Poised to Unlock Sustainable Seaweed Farming Industry following investment round led by Green Angel Syndicate & anchor investor WWF

Global NGO among high profile investors in ~£2m seed round with Oceanium set to use funds to develop its range of nutritional food products and sustainable packaging materials

Oban, Scotland, 20th May 2021 – Oceanium, the UK-based seaweed processing and food & material innovation business has announced the first close of a Seed II Round worth ~£2m (\$2.7m, €2.3m) led by Green Angel Syndicate with World Wildlife Fund. Oceanium will use the funds to scale up its proprietary biorefinery and processing model to open up the market for the nascent sustainable seaweed farming industry. Oceanium’s technical and innovative refinement method has been developed to process seaweed for applications including use in plant-based foods and sustainable packaging material as an alternative to plastic.

Oceanium uses cascade refinery techniques to enable the production of home-compostable packaging materials and climate-friendly food ingredients including protein, fibre and bioactive nutraceuticals from sustainably farmed seaweed. Seaweed farming is a regenerative form of aquaculture that absorbs CO2 and nitrogen, increases biodiversity, and can generate additional income and livelihoods along coastal regions. Further information on the economic and environmental benefits of sustainable seaweed farming can be found on [Oceanium’s website](#).

Led by Green Angel Syndicate, the UK’s only angel syndicate specialising in the fight against climate change, WWF is an anchor investor alongside SyndicateRoom, Glass Wall Syndicate members, Kingfisher Capital, an UHNW family office and “green” angel investors from Europe, the UK and the US. The round follows early investment from ocean impact VCs Katapult Ocean and Sky Ocean Ventures, as well as Scottish Enterprise. Legal counsel and support for the funding round came from Vialex, which has worked with Oceanium since shortly after its inception, providing regular advice and expertise on corporate, commercial and IP law via their innovative Legal Counsel Service.

Comment:

Oceanium founder Karen Scofield Seal said: *“The calibre of investors in this round of funding highlights the opportunity and obligation we have to create a market for sustainably farmed seaweed and drive systemic change by providing regenerative food and material sources. We will continue to work closely with regional and global conservation partners including WWF, Safe Seaweed Coalition and Seaweed for Europe to ensure we lay the best possible foundations for what will be a transformative industry, in terms of both economic, societal and environmental impact.*

Oceanium’s co-founder Dr. Charlie Bavington, Oceanium Founder and CTO comments: *“Our innovative biorefinery process is built on decades of experience and provides the technology needed to extract the maximum value from the seaweed. By developing products which are in very high demand including plant-based food ingredients and home compostable biopackaging material, we will drive demand for farmed seaweed in UK, Europe and North America.*

Paul Dobbins from WWF said: *“Oceanium’s pioneering expansion of processing capacity for farmed seaweed is an exciting step for the industry. Brought to scale, cultivated seaweed could help achieve conservation goals by providing a nutritious source of food and livestock feed with less land and resource inputs. Developing an innovative biorefinery process will also help create feedstock for biodegradable packaging alternatives to petroleum-based plastics.”*



Commenting on the environmental and economic opportunity at hand, activist and Oceans 2050 co-founder and activist Alexandra Cousteau said: *“Seaweed farming is a form of agriculture that we humans can practice that is regenerative to the Ocean. Seaweed is a really exciting opportunity right now.”*

Oceans 2050’s co-founder and Chief Commercial Officer Megan Reilly Cayten also comments: *“In addition to offering benefits to humans as a livelihood, particularly among indigenous communities and women, seaweed sequesters carbon and is effective at absorbing nutrients like nitrogen and phosphorus, and can reverse ‘dead zones’ in our oceans, promoting marine biodiversity.”*

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www.oceanium.world

For more information or to speak to Oceanium, please contact tom@gongcommunications.com / 07593 584 470

About Oceanium

Co-founded in 2018 by Karen Scofield Seal (CEO) and Dr. Charlie Bavington, (CTO), Oceanium’s mission is to enable and support the sustainable seaweed farming industry. Oceanium has developed an innovative, highly technical biorefinery process that maximises the value of the whole plant, creating products that in are high demand. Oceanium’s technological developments allow it to purchase and process seaweed efficiently, working with sustainable farmers to stimulate both supply and demand, unlocking a pinch point in the emerging seaweed farming industry and generating significant market returns while contributing to five of the UN’s Sustainable Development Goals.

Oceanium’s first products will be all natural, nutraceutical products for health and nutrition and personal care, followed by food ingredients fibre and protein. Oceanium’s model combines quality provenance and traceability, qualities which are essential for plant based food manufacturers and the wellness industry. Based in Oban with an office in London, Oceanium has had significant support since it was founded in 2018 including grant funding from Innovate UK, Highlands and Islands Enterprises, and early investment from ocean impact VCs Sky Ocean Ventures and Katapult Ocean, and Scottish Enterprise.

Notes to editors & supporting comment

The seaweed farming industry in the Western Hemisphere is in its infancy, but gaining significant attention due to the numerous environmental, economic and societal benefits associated with seaweed farming. The emerging industry currently lacks the infrastructure and network required to process sustainably farmed seaweed at scale. [The Safe Seaweed Coalition](#) estimates that seaweed could contribute 10% of the world’s food supply using just 0.03% of the ocean’s surface, and could absorb 135m tons of CO2 a year by 2030, in addition to 30% of all nitrogen entering the oceans from land-based pollution.

Vincent Doumeizel of the Safe Seaweed Coalition and UN Global Compact comments: *Stimulating the global seaweed farming market will not only create viable alternatives to existing food and packaging products, but have a net positive effect in terms of reducing emissions from other industries to address the main challenges of our generation. Oceanium, a very active member of our global seaweed coalition, is well placed to implement this change safely, working with responsible*

farmers to define and maintain a climate-positive infrastructure is used to unlock the many possibilities on offer.

Systemiq's 2020 report [*Hidden Champion of the Ocean: Seaweed as a growth engine for a sustainable European future*](#) highlights both the huge opportunity on offer if Europe can take advantage of by embracing seaweed, as well as the infrastructure required to develop the industry.

Seaweed for Europe's Adrien Vincent comments: 'For Europe to develop a competitive edge, it will be crucial that first-rate products are extracted through bio-refinery processes. As a result, a significantly scaled-up bio-refinery infrastructure will be needed. Oceanium's model will generate numerous outputs for seaweed, maximising its value and reducing waste. This cascade biorefinery model is absolutely necessary to support the development of this emerging seaweed industry which provides significant environmental and economic benefits.'