BLUEINVEST

OPPORTUNITIES START HERE.

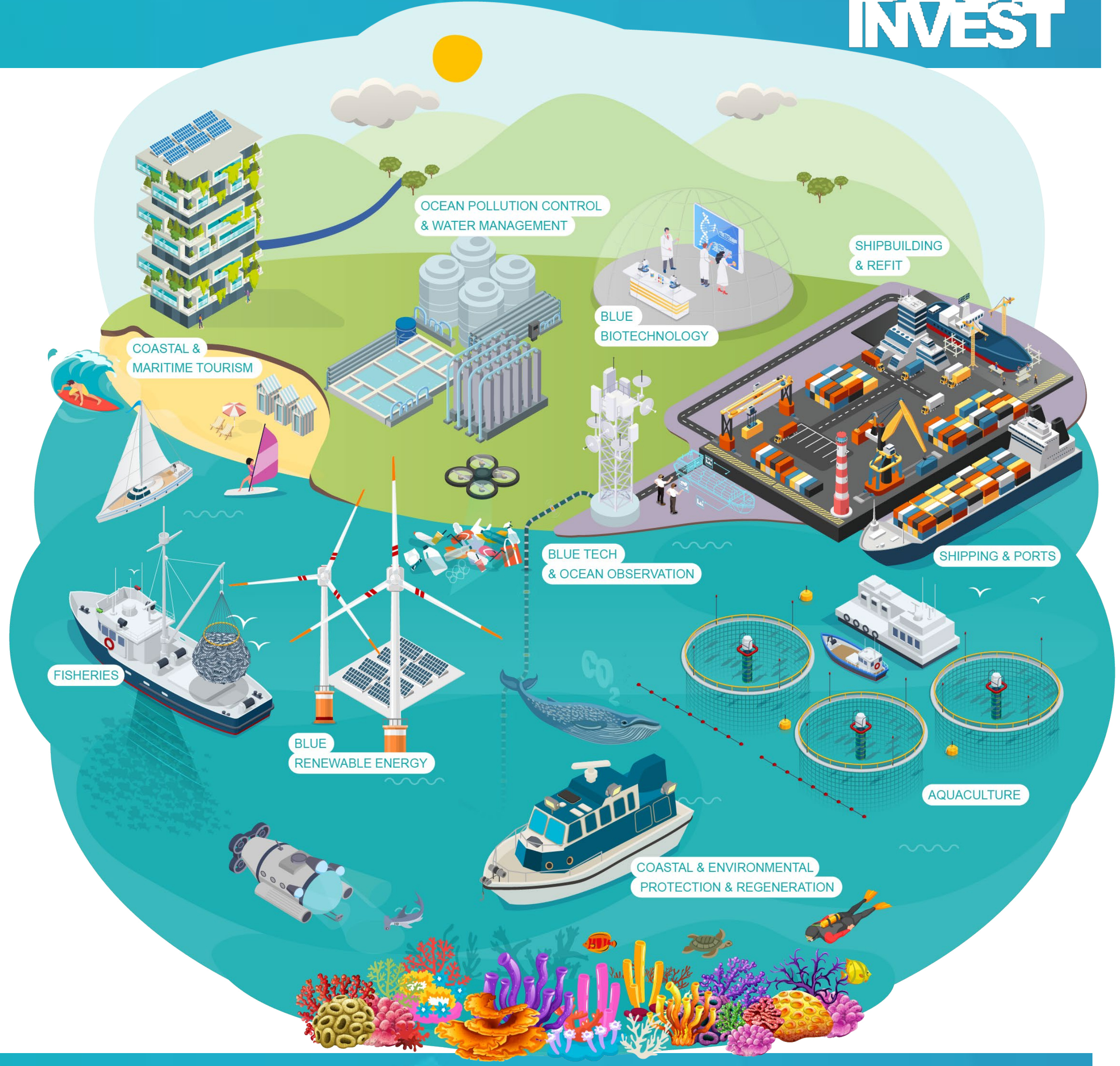
About BlueInvest

BlueInvest is an EU-funded initiative/platform to boost investment into innovation for the Sustainable Blue Economy.

It provides investment readiness support for start-ups and SMEs active in the blue economy and improves their access to finance.

It targets companies in ten sectors with high potential to support green and digital transition.

It also offers capacity-building for investors guiding them to specialise their investment strategies into the blue economy.



Platform features

BLUEINVEST **COMMUNITY**

BLUEINVEST **EVENTS**

BLUEINVEST **READINESS ASSISTANCE**

BLUEINVEST **FUNDRAISING ASSISTANCE**

BLUEINVEST **INVESTOR CAPACITY BUILDING**

BLUEINVEST **PROJECT PIPELINE**

BLUEINVEST **FUND**

BLUEINVEST **COACH**

BlueInvest Companies

COMPANIES

1400+
companies identified and mapped

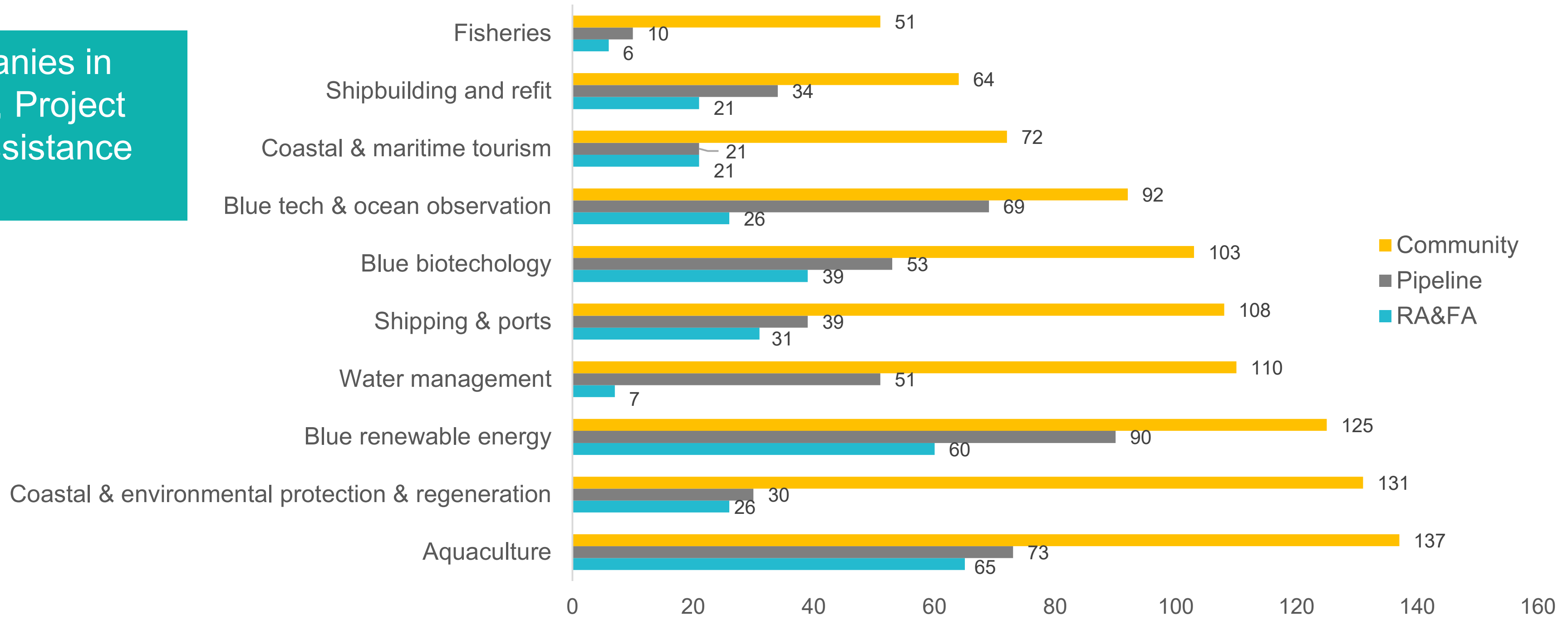
470
in the BlueInvest Project Pipeline*

462
registered in the BlueInvest Community Platform

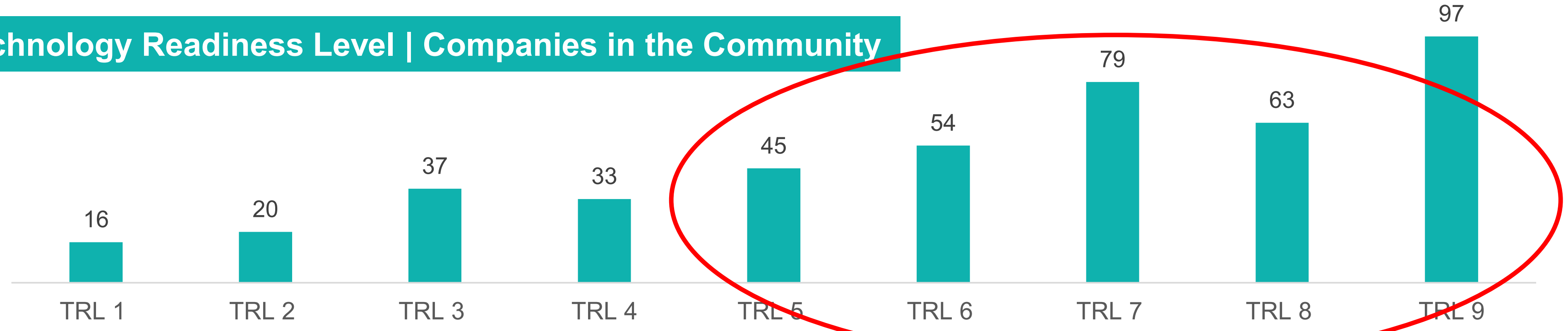
292
Readiness Assistance and Fundraising Assistance beneficiaries

38
BlueInvest beneficiaries secured financing

Sector | Companies in the Community, Project Pipeline and Assistance programmes



Technology Readiness Level | Companies in the Community



*Projects are currently being migrated to the new BlueInvest Community Platform

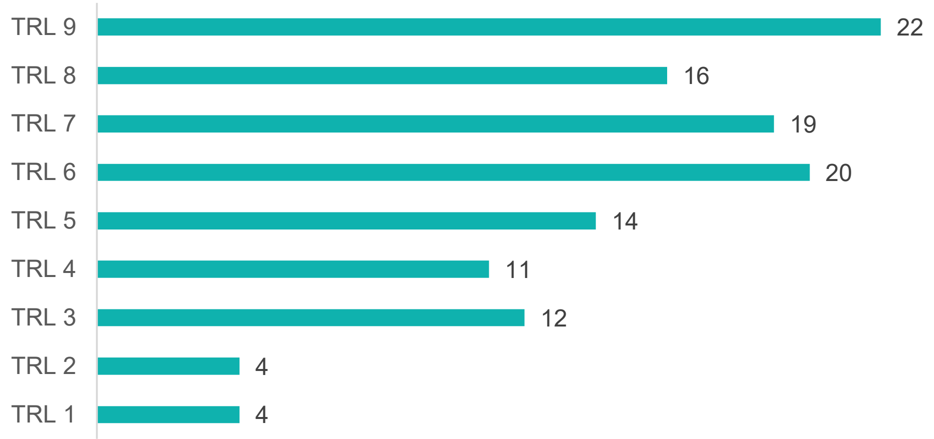
BlueInvest in Blue Renewable Energy

Renewable Energy in the BlueInvest Community Platform:

- **125** companies from the Blue Renewable Energy sector
- **178** investors investing or interested in Blue Renewable Energy
- **161** stakeholders active in the sector

Companies country distribution

Companies Technical Readiness Level



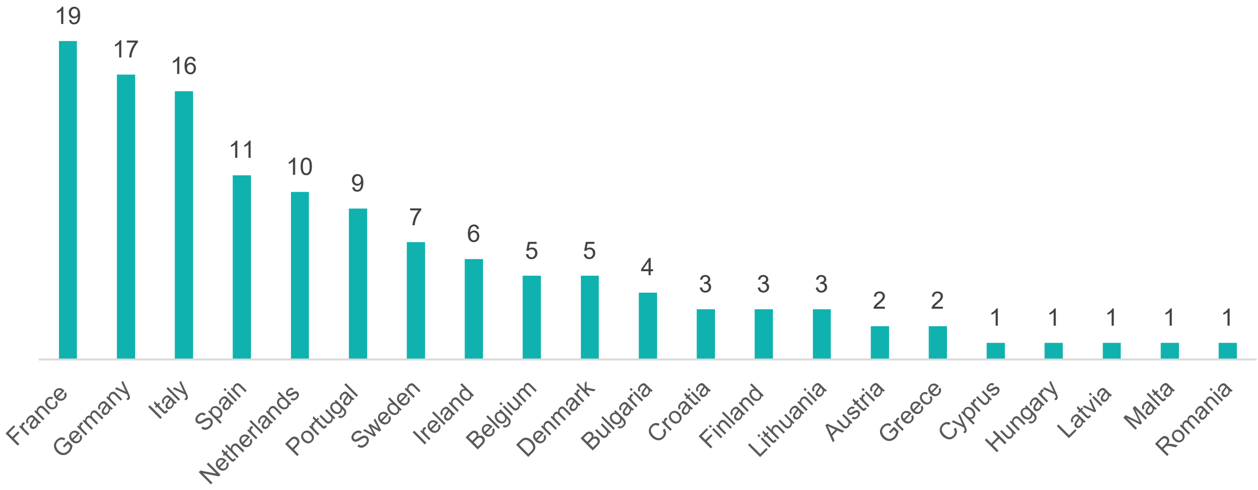
11 energy start-ups and SMEs secured financing with the support of BlueInvest

BlueInvest in Aquaculture & Fisheries

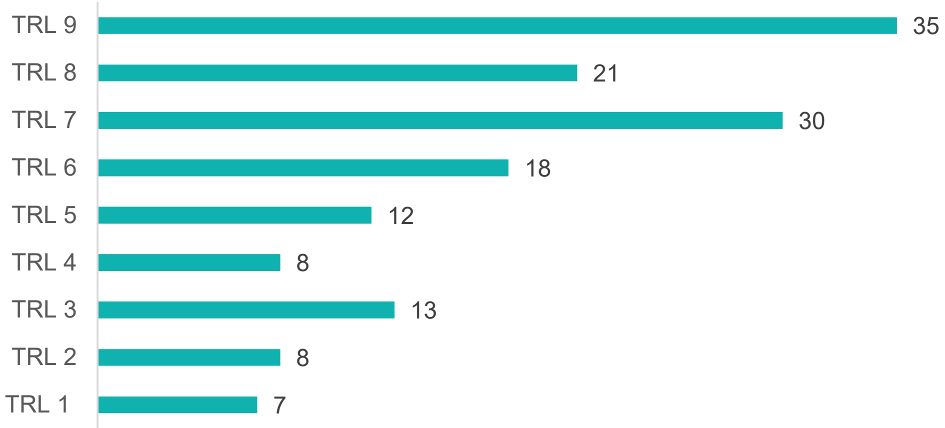
Aquaculture and Fisheries in the BlueInvest Community Platform:

- **158** companies from the Aquaculture & Fisheries sectors
- **169** investors investing or interested in Aquaculture & Fisheries
- **89** stakeholders active in the sector

Companies country distribution



Companies Technical Readiness Level



6 aquaculture and fisheries start-ups and SMEs secured financing with the support of BlueInvest

BlueInvest Investors

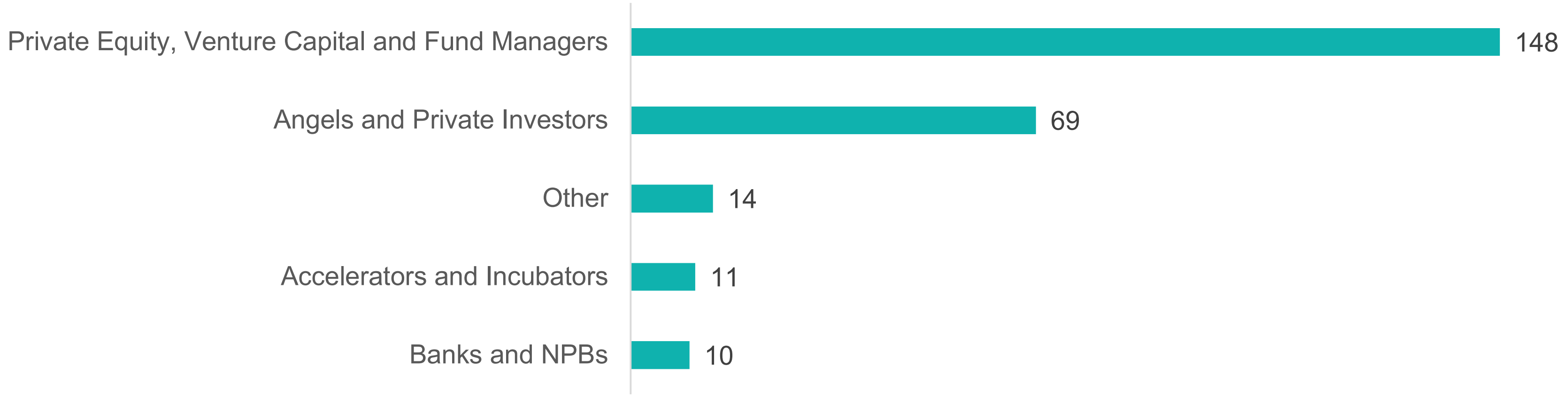
INVESTORS

1240
Investors informed on blue economy opportunities

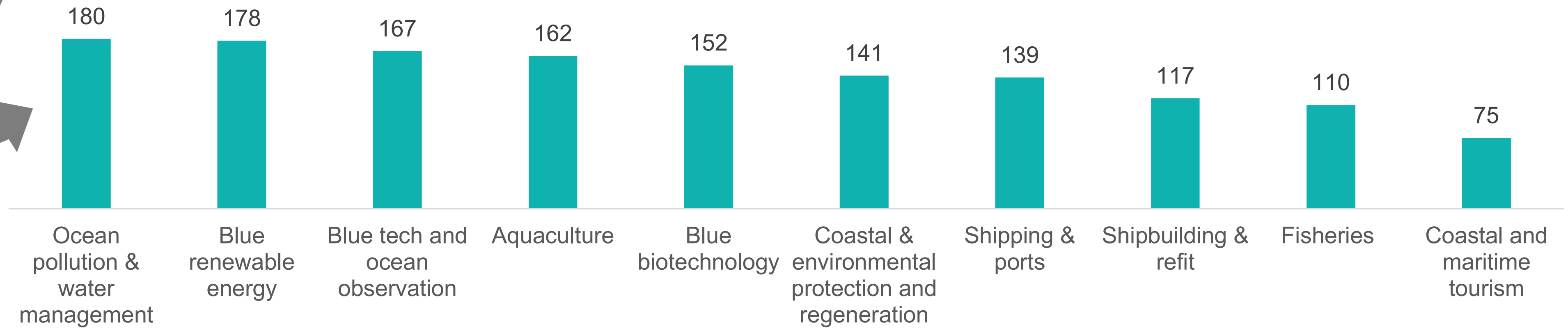
440
Investors engaged with BlueInvest features

252
Investors registered to the BlueInvest Community Platform

Investor type



Blue economy sectors of interest



BlueInvest Assistance Programmes

	INVESTMENT READINESS ASSISTANCE	FUNDRAISING ASSISTANCE
OBJECTIVE	Providing tailored coaching and business support to help start-ups and SMEs build capacities for growth and attract investment.	Offering a tailored set of advisory services focused strictly on securing private equity and venture capital finance, with a series of hands-on activities facilitated by investors and investment-readiness experts.
BENEFICIARIES	EU Start-ups and SMEs with sustainable blue economy innovations. 290/300 onboarded	High-maturity sustainable blue economy companies in the EU and secured investment previously. 20/20 onboarded
ASSISTANCE PROVIDED	10 Assistance Packages (2 mandatory and 8 elective)	Service depends on the needs of the beneficiaries (e.g., due diligence, data room, negotiation, etc.)
HOW BENEFICIARIES ARE ASSESSED AND SELECTED (Ranked by order of significance)	**Market potential & strategy** **Sustainability** **Investment potential** **Product and innovation** **Fundraising experience** (for Fundraising Assistance only) Company Maturity Management potential Motivation	

Readiness Assistance Packages

BLUE INVEST

AP #1: Pre-assistance discovery workshop:

- Get to know the company, discuss the assessment results and provide a first diagnostic of company's business dimensions
- Fine-tune coaching needs and draft the coaching plan with an emphasis on measurable objectives

AP #2: Sustainability business case for investors:

- Equip the company with knowledge and tools to showcase the positive environmental impact of their solutions, products and technologies to investors in a credible way.
- Convey the environmental benefits of the solution to investors in a credible and quantifiable manner.
- Key value proposition for investors - development of a sustainability business case for impact investors.

AP #3: Corporate strategy:

- Refine the strategy, vision, and mission
- Challenge the value proposition and support the definition of the Unique Selling Point
- Verify the business model, help the company define and fine-tune company's goals and KPIs

AP #4: Operational excellence:

- Verify the company's value chain from sourcing, to production and distribution
- Identify and support the development of strategic commercial partnerships
- Assess the current team structure and skillset.

AP #5: Market readiness, product & innovation:

- Support the company in refining and validating its product fit versus the market needs
- Review the product's business model
- Support identification and targeting reference customers
- Provide technical and IP mentorship, if applicable
- Mainly for early-stage start-ups

Readiness Assistance Packages

AP #6: Marketing & growth strategy:

- Refine the communication strategy of company’s value proposition
- Support the analysis of key marketing and sales channels
- Reinforce lead generation strategy and market segmentation
- Guide identification of potential clients, partners and resellers
- Obtain an overview of sales cycle
- Challenge user experience journey
- Support the mastering of client feedback

AP #7: Improving investment readiness and reaching bankability:

- Essentials of business case with a focus on profitability and revenue-generation potential
- Challenge key financial indicators for investors’ due diligence (e.g. cash-flows, NPV, ROI, IRR)
- Support development or fine-tuning of the business plan
- Review and align financial strategy with the market plan
- Identify company’s financing needs

AP #8: Access to finance:

- Define fundraising strategy (equity, debt)
- Identify a list of potential investors and other financing sources – recommended KPI: 5 potential investors
- Review guidelines for development of documentation for investors
- Define approach for short-listing of key leads, meeting preparation and deal analysis
- Negotiations and pitch presentation

AP #9: Pitch doctor:

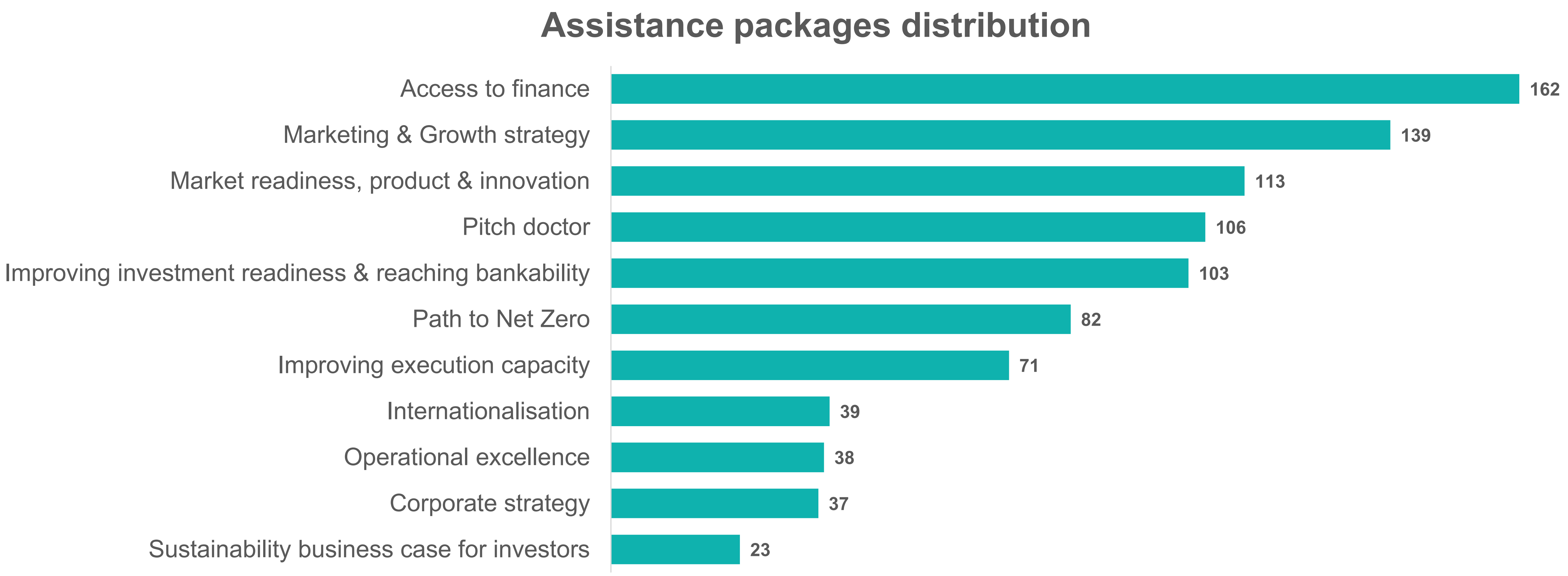
- Development of pitching presentation
- Communicating with impact: rehearsals and live feedback.
- Physical and virtual pitching preparation

AP #10: Path to Net Zero

- Verify the company's carbon footprint and outline the action plan for the emissions reduction.
- Develop an action following the measurement of GHG emissions via a calculator: a net zero roadmap outlining next steps to reduce the company's carbon footprint by 2030.
- Improve efficiency at the level of the company's premises, logistics and travel.
- Revise production cycle and supply chain.

Readiness Assistance Packages

An overview of Assistance Packages taken by **290** Readiness Assistance beneficiaries.

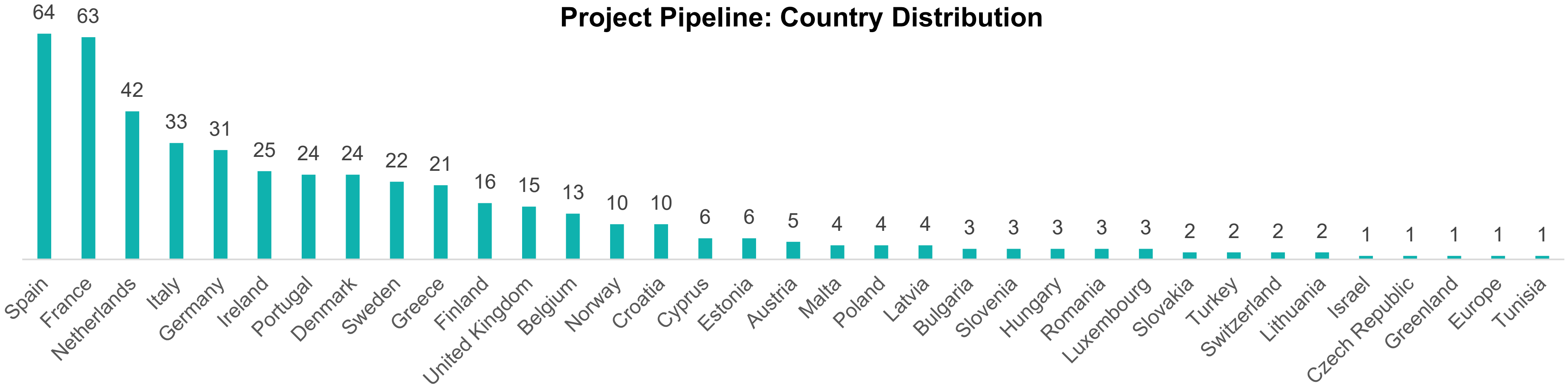


BlueInvest Project Pipeline

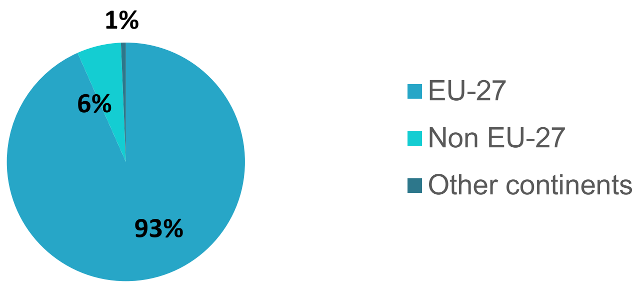
BLUE INVEST

470 Pipeline Projects

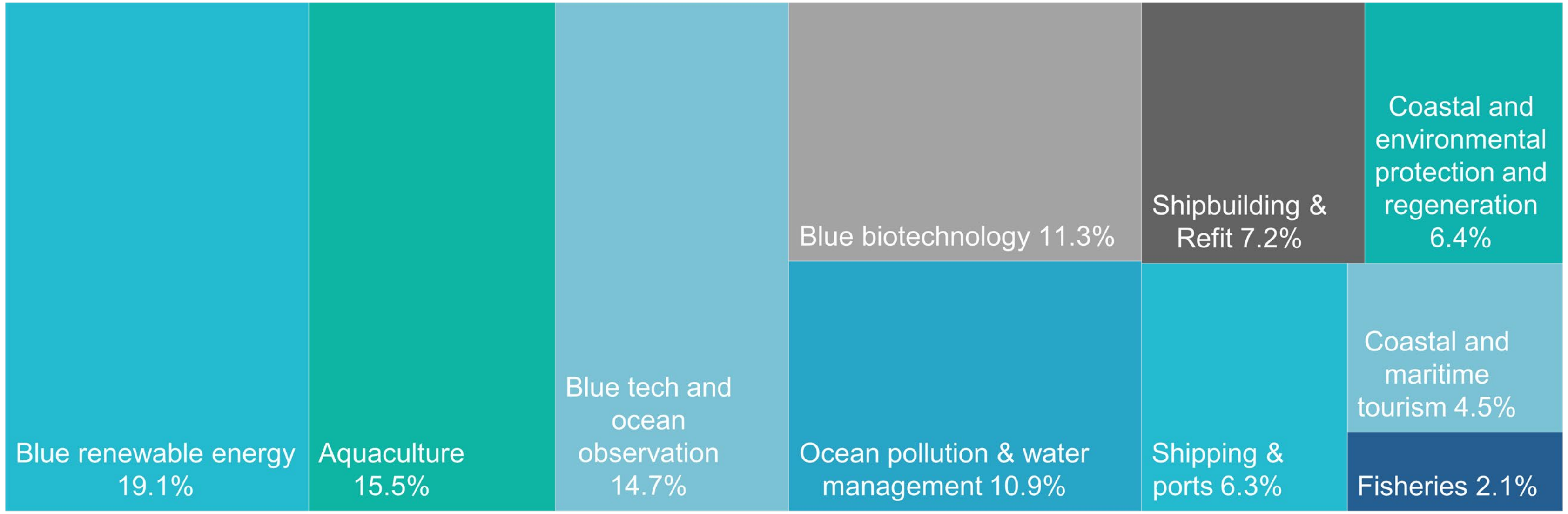
Project Pipeline: Country Distribution



Project Pipeline: Geographic Distribution



Project Pipeline: Sector Distribution



News article | 6 November 2023

AI boosts maritime commerce thanks to Seaber software & BlueInvest

What if there was a way to digitise the marine commerce sector through artificial intelligence (AI) and machine learning (ML)? Seaber, a Finnish maritime software company, empowers ship and cargo owners with advanced tools to streamline commercial planning processes.

News article | 3 October 2023

Wavepiston and BlueInvest: powering ocean energy solutions

Wavepiston, a visionary Danish startup, is committed to providing unobtrusive, robust, and cost-effective solutions for harnessing the vast potential of ocean energy.

News article | 18 August 2023

BlueInvest supports '13 Mari': innovation for fuel efficiency

The Bulgarian-based startup 13 Mari develops innovative drag reduction solutions for improved fuel efficiency and cleaner waters. The company received coaching through the EU BlueInvest Readiness Assistance Programme and was able to secure more than USD 500,000 in funding.

News article | 31 July 2023

Seasy sails ahead with BlueInvest

The growth of the European recreational boating sector and maritime tourism has spurred the demand for sustainability and innovation. This is where the Austrian-based startup Seasy comes in.

News article | 26 June 2023

Data for decision-makers: Sinay raises €5M thanks to BlueInvest support

Sinay is a French start-up specialised in maritime data solutions. It transforms complex maritime data into easily understandable indicators that maritime stakeholders can use to address environmental challenges and optimise operations at sea.

News article | 1 June 2023

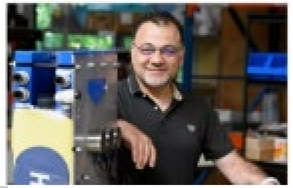
Clean energy from water: GKinetic Energy Ltd raising funds thanks to BlueInvest

GKinetic is an irish startup operating in the sector of hydrokinetic turbines. Its ambition is to improve the existing hydro devices, exploiting tidal energy to offer clean, predictable energy from free-flowing water, with minimal impact on the natural environment.

News article | 28 April 2023

Sea Rangers sail ahead thanks to BlueInvest

The mission of the Dutch startup Sea Ranger Service is to restore 1 million hectares of ocean biodiversity by the year 2040, while training 20,000 young people for a maritime career.



News article | 27 March 2023

Hydro Volta gaining significant visibility thanks to BlueInvest

Hydro Volta is a Belgian start-up that proposes a sustainable method of producing drinking water from seawater, addressing the global water shortage in an economical and ecological way.

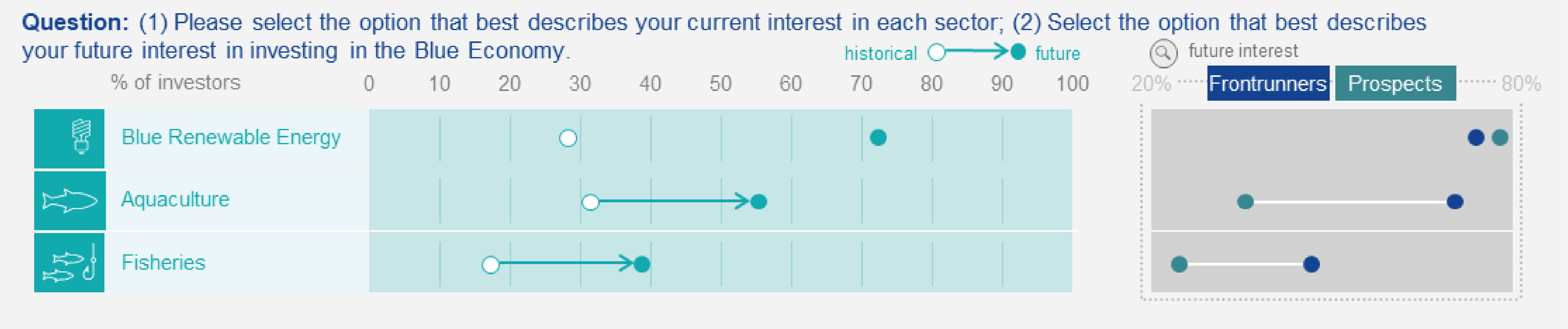
For more info and success stories: https://oceans-and-fisheries.ec.europa.eu/ocean/blue-economy/blueinvest_en

Investor Perspective

A survey with 77 investors conducted for the BlueInvest Investor Report confirms a strong interest in sustainable blue economy among investors. Each plans to invest, **on average, €124.15 million until 2030**.

Blue renewable energy and aquaculture were among the sectors that generated the most interest today, and for which interest will grow. Blue renewable energy registers a rise in future investment interest of **46 percentage points**.

Historical and future interest in each sector*



Frontrunners: investors have invested in the Blue Economy in the last 3-5 years and will continue to invest in it in the future
Prospects: investors have not invested in the Blue Economy, but we might or plan to invest in it in the future

Note: *n=77 for historical and future interest; n=46 for Frontrunners; n=30 for Prospects

BlueInvest Club of Investors

BLUE INVEST

AquaSpark
› Investing in the Future of Aquaculture

Katapult Ocean

OCEAN 14 CAPITAL

SWEN Capital Partners

blue Forward Fund

INDICO CAPITAL PARTNERS

ASTANOR

ROTTERDAM PORT FUND

FAROS

mirova
Investing in sustainability

faber

Planet Ocean Fund

MER angels

telos impact

TEC PIER

SUBMARINER NETWORK

NARWHALE VENTURES

GO capital

BlueInvest Investor Capacity Building Programme

09 Nov 22 — Session I: Discovering Blue Economy

08 Mar 23 — Session II: Impact Investment Masterclass

15 Jun 23 — Session III: Unpacking Investment Mechanisms in the Blue Economy

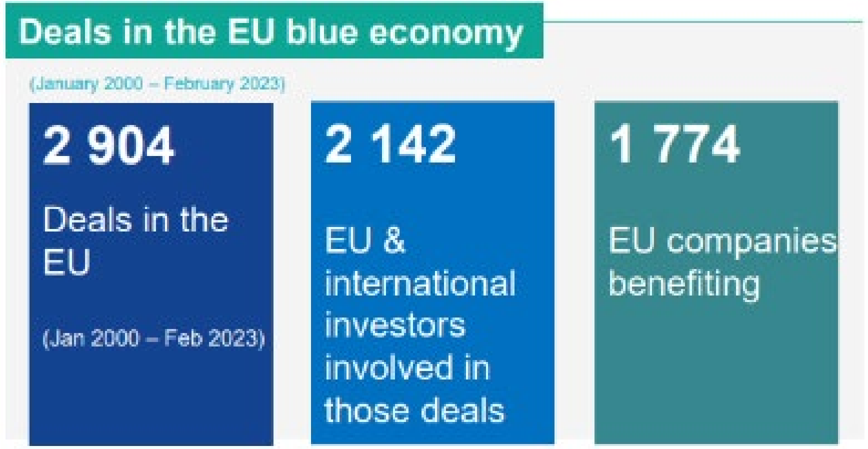
14 Sep 23 — Session IV: Prototyping and Positioning for Blue Economy Funds

156 investors trained

96% satisfaction rate

Discover the Investor Report – An ocean of opportunities

- Provides market intel to investors on 10 BE sectors
- Highlights investment opportunities in key sustainable technologies.
- Showcases the growth of blue equity ecosystem since 2020



Link: https://oceans-and-fisheries.ec.europa.eu/news/blueinvest-new-investor-report-features-ocean-investment-opportunities-sustainable-blue-economy-2023-03-09_en

BlueInvest Fund: InvestEU Blue Economy

- To address the funding gap for blue economy innovation, crowd-in private investment trough risk-sharing and foster the emergence of a blue economy VC ecosystem.
- Launched in 2022 and implemented by the European Investment Fund (EIF)
- Enabled by a top-up thematic contribution of €140 million from EMFAF in 2021-2027, which is matched by InvestEU and EIF own resources.
- The €450 million targeted allocation of EU finance is expected to translate into a total €1.5 billion of equity investments in blue economy markets via financial intermediaries.

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Public consultation on the EIB Group's Environmental and Social Sustainability Framework - informational webinars

Public consultation on the EIB Group's Environmental and Social Sustainability Framework

The EIF in 2020

Coronavirus: The EIB Group's initiatives to address its economic consequences

Pan-European Guarantee Fund – EGF

Sustainable Development Umbrella Fund

Equity products

BlueInvest: Commission and EIF agree to mobilize EUR 500 million with new equity initiative for blue economy

Date: 28 March 2022

At the BlueInvest Days 2022 in Brussels, Commissioner Virginius Sinkevičius and EIF Deputy Chief Executive, Roger Havenith announced today a new dedicated equity initiative for the blue economy under InvestEU. The initiative will mobilise an additional EUR 500 million of EU funds for financial intermediaries investing in this sector. Commissioner Sinkevičius also announced that the European Commission's successful BlueInvest initiative will continue beyond 2022 until 2026.

European Commissioner Virginijus Sinkevičius, responsible for Environment, Oceans and Fisheries, praised the achievements of the BlueInvest initiative, which in the past 3 years has been highly successful in terms of getting hundreds of SMEs coached and matched with investors. The initiative has led to a large number of financing deals being signed, has strengthened the investment landscape for the blue economy, increased investor awareness and helped bridge the finance gap for blue technology SMEs and start-ups.

He said: *"The first phase of the platform acted as an accelerator to foster innovation and investment in sustainable technologies for the blue economy. To further deepen and scale up these activities, we are now launching the second stage of BlueInvest. This will provide an even better service to European SMEs and investors, and more impact to support the*

Geographic scope: EU27+Norway+Iceland (InvestEU coverage). Demand driven - no geographic quota. Focused on the EU with margin to invest outside the EU.

NEW: BLUE CHAMPIONS

BLUE INVEST

- New pilot scheme with the EIB to support scale-ups for ocean impact.
- The pilot will **identify 20 high-potential projects with technologies/solutions aligned with the objectives of the EU Ocean and Waters Mission.**
- **They will receive EIB Advisory Hub support in view to possibly joining the EIB lending pipeline**.
- **Projects have to be aligned with at least one of the Mission objectives**: **restoring marine and freshwater ecosystems and biodiversity, eliminating pollution or decarbonising the blue economy**.
- **Selection criteria will follow the EIB venture debt eligibility criteria** (SME or mid-cap, investment size above EUR 15 million for scaling-up its technology, product, process or solution, sustainable business model and business plan, etc.).
- **Other selection criteria may relate to market potential and strategy, experience and quality of team**, etc.

Investors are looking for …

BlueInvest Investors tend to look for…

A clearly articulated **business case**

A clear pathway on **return on investment (ROI)**

And they get excited about …

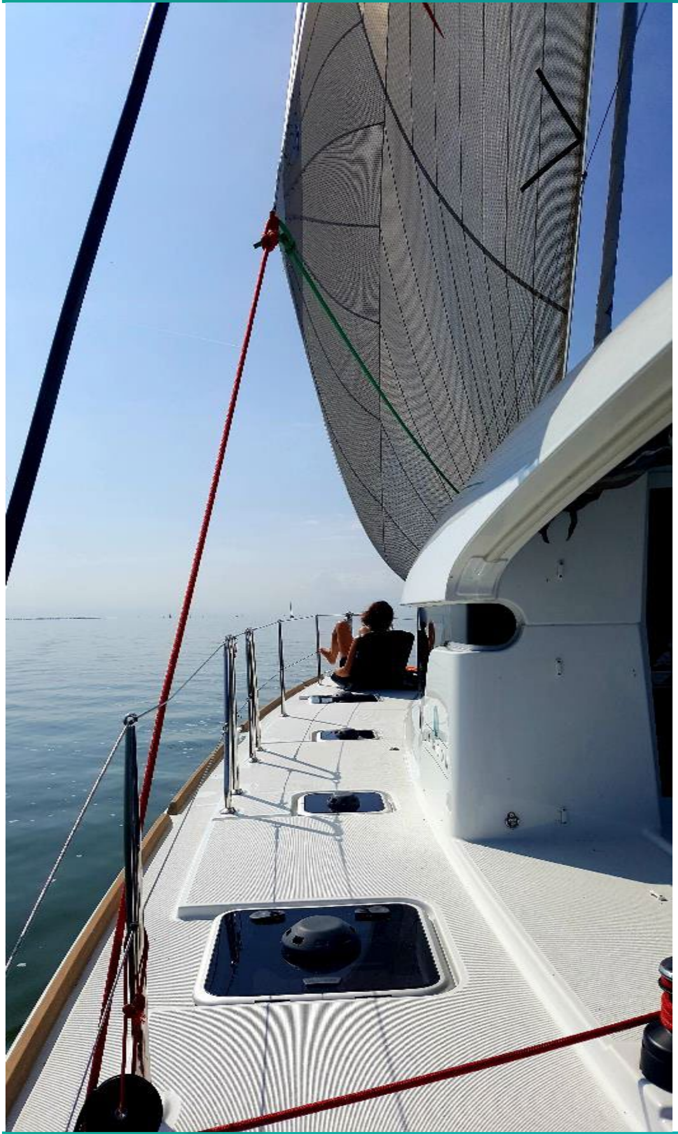
Innovative technologies that are impactful and sustainable

In addition, investors tend to look closely at …

- Team composition
- Business model
- Knowledge of the target market
- Sustainable competitive advantage & intellectual property
- Clearly articulated sales and marketing plans

BlueInvest Events

BLUE INVEST



E-pitching sessions

In each session, 5 innovative start-ups and SME pitching their companies in front of investors and industry experts.

Investors matchmaking events

Matchmaking events fully dedicated to our fund managers and financial profiles.

Thematic workshops

Targeted BlueInvest thematic workshops to bring together entrepreneurs, corporates, investors and stakeholders from the sector to discuss developments in sustainable technologies for the Blue Economy.

BlueInvest Days

BlueInvest Day is the main blue economy matchmaking event in the EU since 2018, bringing together innovators, entrepreneurs and investors.

Upcoming:
BlueInvest Day 2024
07 Mar 2024, Brussels

150+ companies and **40+ investors** have pitched at BlueInvest events

See you at BlueInvest Day 2024!

BLUE INVEST

Register Now!

THANK YOU!

Discover
BlueInvest now!

[EU Business Support]

[EU_MARE]

[EU Maritime & Fish]

www.blue-invest.eu
lu-blueinvest@pwc.lu

APPENDIX

Open fundraising & Investment rounds

BLUE INVEST

MER angels

Country of Origin: **France**
Target fundraising amount: **50 million EUR**
Investment capacity in the blue economy: **10 million EUR**
Target ticket size: **200k to 2 million EUR**
Target TRL: **5 - 9**
Investment types: **Pre-seed to Series A**

blue Forward Fund

Country of Origin: **France**
Target fundraising amount: **130-150 million EUR**
Investment capacity in the blue economy: **130 million EUR**
Target ticket size: **200k EUR to 10 million EUR**
Target TRL: **5 - 9**
Investment types: **Seed to Series A**

LEANOX

Country of Origin: **Germany**
Target fundraising amount: **40 million EUR**
Investment capacity in the blue economy: **40 million EUR**
Target ticket size: **200k to 500k EUR**
Target TRL: **2 - 9**
Investment types: **Pre-seed to Series A**

Open fundraising & Investment rounds

BLUE INVEST

GOcapital

Country of Origin: **France**
Investment capacity in the blue economy: **55 million EUR**
Target ticket size: **2 to 5 million EUR**
Target TRL: **5 - 9**
Investment types: **Seed to Series B**

INDICO CAPITAL PARTNERS

Country of Origin: **Portugal**
Target fundraising amount: **50 million EUR**
Investment capacity in the blue economy: **50 million EUR**
Target ticket size: **200k to 5 million EUR**
Target TRL: **6 - 9**
Investment types: **Pre-seed to Series B**

matterwave ventures

Country of Origin: **Germany**
Target fundraising amount: **150 million EUR**
Investment capacity in the blue economy: **130 million EUR**
Target ticket size: **1 to 5 million EUR**
Target TRL: **6 - 9**
Investment types: **Pre-seed to Series A**

Open fundraising & Investment rounds

BLUE INVEST

AquaSpark
Investing in the Future of Aquaculture

Country of Origin: **Netherlands**
Target fundraising amount: **1-10 million EUR**
Investment capacity in the blue economy: **500 million EUR**
Target ticket size: **1 million EUR to >10 million EUR**
Target TRL: **6 - 9**
Investment types: **Seed to Series B**

OCEAN 14 CAPITAL

Country of Origin: **United Kingdom**
Target fundraising amount: **200 million EUR**
Investment capacity in the blue economy: **125 million EUR**
Target ticket size: **1 million EUR to >10 million EUR**
Target TRL: **8 - 9**
Investment types: **Series A to Series B**

Vala

Country of Origin: **United Kingdom**
Target fundraising amount: **100 million EUR**
Investment capacity in the blue economy: **100 million EUR**
Target ticket size: **200k to 5 million EUR**
Target TRL: **4 - 9**
Investment types: **Pre-Seed to Series A**

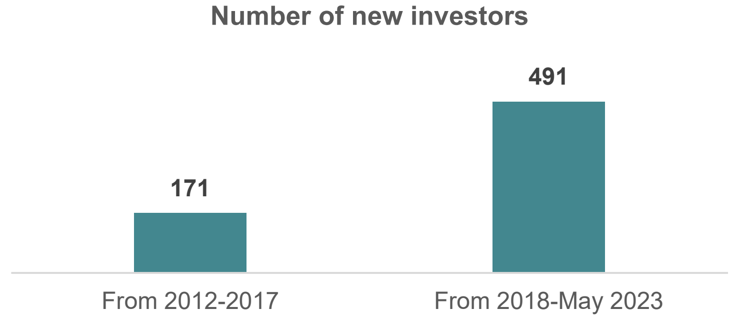
Investors Perspective

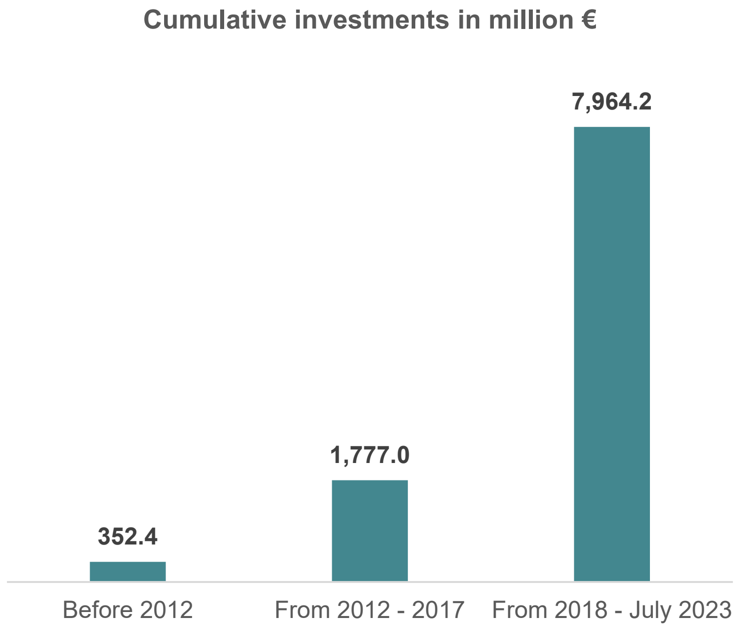
ANALYSIS OF THE DEALS

- Analysis of **589 deals** since 2000 in the blue renewable energy sector.
- Search based on keywords related to innovations relevant to blue renewable energy.
- Deals from pre-seed to IPO stage across all company sizes (excl. stock market transactions).
- Companies based in Europe, Investors worldwide.

KEY FINDINGS

- Investments of about **€7.96 billion in the last 5 years.**
- Among the Blue economy sectors, blue renewable energy is with the **highest number of deals,** increased interest since energy crisis.
- The average deal size for growth equity investment is **€34.78 million,** shows the sector’s capital-intensive nature.
- Most deals occur in **Norway and the United Kingdom.**
- Companies headquartered in **France, Germany, Denmark, Spain, the Netherlands** concentrate more than 62% of deals.
- Deals relate mostly to two technologies: hydrogen derived from renewable sources and digitisation of maintenance processes.
- **+ 320 investors** have entered the sector in the last 5 years.





BlueInvest Community Platform User Journey

BLUE INVEST

USER JOURNEY AND PROGRAMME FEATURES

BlueInvest Community Platform

Register/Login as:

- *Project, start-up or SME*
- *Mid-cap or large corporation*
- *Investor*
- *Stakeholder*
- *Expert*

Get access to the information about the platform and a personalised community dashboard with BlueInvest features including the upcoming events

COMMUNITY

Network:

Get access to the platform community member database.

Engage and communicate with other registered members.

Engage:

Single entry point to engage with BlueInvest features

Helpdesk

Showcase of company and organisation to target profiles

Learn:

Get access to the knowledge center with relevant leanings and trainings as well as potential market opportunities.

Capacity Building

Prepare for growth:

- Apply for technical assistance
- Attend events, webinars and trainings
- Access to Market intelligence

Business meetings:

Engage with potential partners, conduct virtual meetings and plan follow up steps.

Analysis of needs, market selection and opportunity identification

Promotion and outreach to relevant target audiences

Selection of beneficiaries

Onboarding onto platform

Matchmaking and entry into market(s)

Follow up resources, feedback loop and impact monitoring

Technical Assistance User Journey - Companies

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Application

The company applies through the BlueInvest website. Our team sets up a coaching call to provide guidance and more information about the programme.

Selection

The company receives an assistance offer along with a Needs Analysis and the Investment-Readiness Self-Assessment Reports.

Onboarding webinar

The company gets to know the program in depth, meets its peers and discovers the assistance packages available.

Coach matchmaking

The company is being introduced to their BlueInvest Coach. The right fit is the key success factor behind the satisfaction rate and business impacts brought about by the programme.

Development of a tailored coaching plan

The company chooses among the 10 Assistance Packages and assesses its priority areas with the coach.

Investment-readiness coaching

The coaching is a KPI-driven journey with an emphasis on introductions to 5 investors and 3 industrial partners.

The company is invited to present its innovative solution to an audience of investors and potential venture mentors.

Investment simulation workshop (Level 2)

The company participates in an investment-simulation workshop focused on equity deal closure.

BlueInvest Day

The company is invited to the BlueInvest Day. Unparalleled opportunity to network with investors, corporates and enablers of the Blue Economy. Success stories from the program may be featured.

Feedback on coaching

The company is invited to provide feedback on the coaching experience.

Post-coaching feedback

The company answers a feedback survey to help us assess the impact of the Readiness Assistance coaching on its business objectives.

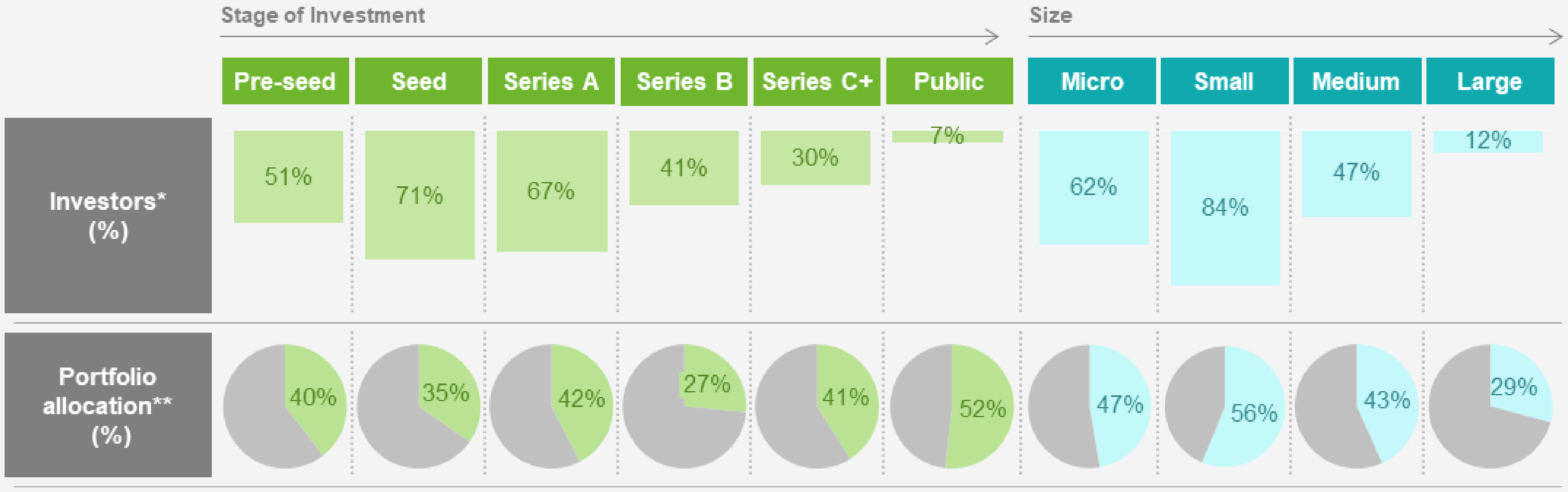
Coaching completed and business impacts achieved!

Investor Perspective

BLUE INVEST

Preferred stage and size for blue investments

Question: Please indicate the percentage of your portfolio that you allocate or plan to allocate to blue investments for each funding stage and size of firm, with the total adding up to 100% in both cases [best estimate].



Note: *Percentage of respondents investing in each stage of investment and firm size, n=73. **Average share of portfolio allocated to each funding stage and size of firm.

- **Funding stage.** 71% of respondents reported investing in the seed round, 67% in Series A.
- **Firm size.** 84% of respondents invest in small firms, 62% in micro firms.
- **Method.** Less than half of survey respondents are currently not using a specific methodology to define which investments are green or estimate their share in their portfolios.

BlueInvest Project Pipeline

A showcase of innovative projects and entrepreneurs who are shaping the Blue Economy.

The pipeline projects consist of innovative and scalable business ventures from traditional and emerging sectors of the maritime economy.

470
Projects showcased

10
Blue Economy sectors

35
Countries

4-9 TRL
Diverse Technology Readiness Levels

Check out the projects