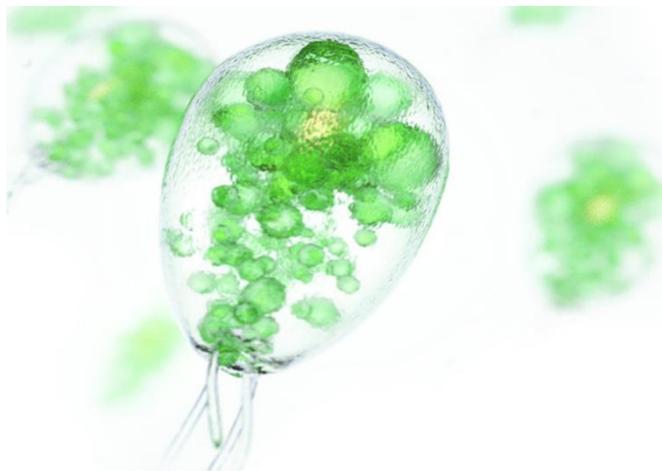




**Inalve raises 2m€ to accelerate the aquaculture transition toward a more sustainable industry.** Inalve cultivates microalgae and commercialize them alive as feed for aquaculture.



**December 11, 2023 (Nice, France)** – Inalve, a leader in biofilm-based production of microalgae, announces the successful closing of a 2m€ financing round. The round was led by Seventure Partners' Blue Forward Fund™ (France). Existing investors including Kreaxi and Angelor also participated.

**Inalve, established in Nice (France), has developed a unique proprietary process for cultivating microalgae on rotating conveyors, using minimal water, maximizing light exposure, and reducing contribution to climate change compared to traditional cultivation systems.** The company aims to build a high-performance microalgae industry that balances economic, environmental, and social impacts.

*"We are thrilled by Blue Forward fund™'s investment in Inalve. This partnership, rooted in shared values and ambitions for the planet and its people, marks a significant milestone in Inalve's journey. It provides substantial support for our future growth, both financially and operationally, and instills trust in our company. We are embarking on a long-term partnership that will accelerate and amplify our impact".* Says Véronique RAOUL, CEO of Inalve. *"Thanks to our innovative process, our goal is to produce large volumes of microalgae with consistent quality, enhanced nutritional characteristics, continuous supply, competitive prices and at the same time significantly reduce the environmental footprint of microalgae production."*

Microalgae, rich in nutrients and proteins, have the potential to address many global challenges; among them: healthy food for all, CO<sub>2</sub> capture, chemicals and medicines, wastewater treatment, biofuels, and bioplastics. Inalve has chosen first to tackle the need for healthy food for all while preserving ecosystems. With the world population expected to reach 10 billion in 2050, sustainable food sources are crucial. Aquaculture, a sector highlighted by the FAO for its potential to address sustainably food security, is in need for effective solutions to feed larvae, which in nature, consume microalgae. For Inalve it's important to focus its energy on the very first stage of the aquaculture chain, as it's an effective way to significantly improve aquaculture performance, and thus increase in volume and quality the food offer while lowering the need for fishing and preserving ocean biodiversity.

Inalve's innovative process cultivates microalgae while preserving natural resources and enables the cost-effective commercialization of a unique product: live microalgae in concentrated form, rich in health ingredients. This not only improves productivity of hatcheries in aquaculture (survival rates, growth speed, reproduction rates, stress resistance, etc.) but also simplifies logistic, enhances biosecurity of aquaculture farms and guaranty respect of the natural food chain for consumers. The result is better economic performance, secured supply chains, preservation of ecosystems, and increased naturalness.

Isabelle de Cremoux, CEO & Managing Partner of Seventure Partners said, "In aquaculture, mass production of larvae and juveniles in good nutritional and health conditions is one of the most important factors to ensure success. As a pioneer in the commercialization of live microalgae, we believe Inalve is perfectly positioned to support the aquaculture transition and provide a sustainable protein source while preserving our ocean ecosystems. We are delighted to support Inalve's management in its journey to enhance aquacultural performances".

#### **About Inalve,**

Inalve is pioneering the microalgae industry with the ambition to contribute to a more sustainable, inclusive, and prosperous future. Created in 2016, the startup aims to build a high-performance microalgae industry. It has developed an innovative proprietary process for the cultivation of microalgae that allows a more efficient use of natural resources and results in a harvested biomass with unique properties. Since 2022, Inalve commercialize its production mostly for hatcheries on the aquaculture market. Water depollution, nutraceuticals, cosmetics, are some of the other markets showing strong interest for the technology and its products.

Learn more at: <https://inalve.com/>

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#### **About Seventure,**

Seventure Partners is a long-term equity investor that actively supports innovative companies aiming at generating positive impacts on Humankind, Society, Sustainability, and the Planet. With €950m under management as of the end of 2022, Seventure Partners is a leading venture capital firm in Europe investing since 1997 in two main areas: (i) Life sciences (Biotech, Health & digital Health, Nutrition, Foodtech, Blue Economy, Aquaculture, Animal & Agriculture, Sport) with a specific interest for microbiome-related innovations across Europe, Israel, Asia and North America and (ii) Digital technologies in Western Europe. Blue Forward Fund™, launched in 2022 is investing in innovative companies actively contributing to planet boundaries in the Blue Economy.

Learn more at: <http://www.seventure.fr/en/> ; <https://www.blueforwardfund.com/>

#### **About Kreaxi,**

KREAXI is a French Venture Capital specialist investing in early-stage start-ups with hypergrowth profile, with € 140m under management through pan-European funds and regional funds. KREAXI has backed more than 550 companies since the last 30 years (out of which 22 went public), has an active portfolio of 50 companies, with a team of 10 professionals based in Lyon and Paris.

**About Angelor,**

Angelor is the VC company which aims at developing a better world for future generations through its investments. Since 2008, Angelor gathers mainly seasoned business leaders who turned investors, funding 30M€ to support more than 70 innovative entrepreneurs who created more than 700 employments. Angelor's responsible investments build long-term, sustainable, and profitable businesses in impact native activities like healthcare, environment, and food.

