

## Indonesia's eFishery secures \$200M Series D funding

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eFishery, a leading aquaculture company from Indonesia, managed to secure Series D funding worth \$200M (around 3 trillion Rupiah). Funding will be used to accelerate community development of fish cultivators and shrimp farmers in Indonesia and to increase transactions in eFishery. By 2025, eFishery plans to operate over 1 million aquaculture ponds in Indonesia. eFishery will also utilize the funding to increase transactions for fish feed and fresh Aquaculture products in *platforms*. This.

eFishery Co-Founder and CEO, Gibran Huzaifah, said "The strategic support we receive from investors will help eFishery revolutionizing the entire industry, through the integration of small-scale fish farmers and shrimp farmers with the ecosystem eFishery that covers the whole *value chain* aquaculture business."

Based on the latest research from the Demographic Institute, Faculty of Economics and Business, University of Indonesia (LD FEB UI), eFishery has contributed IDR 3.4 trillion or the equivalent of 1.55% to the GDP of the Indonesian Aquaculture sector throughout 2022. The integrated ecosystem of eFishery which cover *marketplace* And *platforms* sales of fish products, shrimp products, and services to access finance have supported more than 70,000 cultivators and farmers throughout Indonesia.

The development of the Farmer community is in line with the effort eFishery to increase exports of domestic shrimp products that are free of chemicals and antibiotics. In addition, this also makes the export of shrimp products eFishery fully traceable (*traceable*) to the international market, as well as closer relations between consumers and farmers.

This series D funding round was led by 42XFund (a global investment management company based in Abu Dhabi) supported by Association Wang Association (Established) (Malaysia's largest pension fund company), responsiveAbility (Swiss-based asset management company), 500Globals (a multistage venture capital firm), as well as several other emerging investors. Early eFishery investors like Northstar, Temasek, And Softbank also participated in this funding round. Besides that, there is also Goldman Sachs exclusively acting as funding advisor. This latest investment shows that investors have confidence in their integrated Aquaculture ecosystem eFishery.

Principal from 42XFund, Faith Adiwibowo, expressed his excitement regarding this funding, "We believe in the vision eFishery and interested in becoming a key partner who adds value and contributes to the company's growth. Other Aquaculture technologies and solutions provided by eFishery has had a significant impact on the aquaculture technology industry, as well as providing benefits for small cultivators in Indonesia. We also believe that eFishery can continue to contribute to realizing an inclusive and sustainable economy, while at the same time playing a role in preserving the environment in Indonesia, and even the world."