

Skretting and Cargill join \$100 Mn initiative of sustainable fisheries

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Skretting and Cargill have joined a new initiative, launched by World Wildlife Fund and Finance Earth, which aims to provide over \$100 million to ensure the transition to more sustainable fisheries worldwide.

The innovative financing model focuses on reversing the trend of fisheries decline and scaling global fisheries improvements toward nature-positive outcomes for healthier marine ecosystems, thriving fishing communities and a sustainable blue economy. Finance Earth, a leading impact investment advisory and fund manager will establish and manage this new mechanism – called the Fisheries Improvement Fund (FIF). The ambition is to catalyse more than \$100 million in investment in fisheries improvement by 2030.

Feed companies Cargill and Skretting brought their expertise and unique insights to the development of the concept and have agreed to participate in a pioneering pilot project to showcase and prove the new model. Large-scale seafood buyers and philanthropic foundations including Mars, Incorporated, Costco Wholesale, Sodexo, and Walmart Foundation are also supporting the launch of the Fund.

“Through this blue finance mechanism, sustainable financing will be ensured for projects that are critical to scaling fishery reform over the coming decade for people and nature, through an efficient, equitable, and cost-effective model. Our vision is that this fund, under the management of Finance Earth, revolutionises fisheries finance, driving game-changing environmental and social impact,” said Johan Bergenås, senior vice president of oceans at WWF US.

WWF and FE worked with the industry to conceptualise and design a model that is impactful, scalable across fisheries, and supported by companies working to transition fisheries in their supply chains to more sustainable resources.

“At Finance Earth, we believe in advancing the improvement of global fisheries by providing innovative solutions. We are thrilled to have worked with WWF and prominent feed and buyer companies on this breakthrough initiative and to be launching this new model to provide finance for fisheries improvements. At scale, this approach has the capacity to attract a range of investors from the public and private sectors to support fishery improvement worldwide. This is a unique opportunity for all of us to protect our oceans and invest in a sustainable blue economy,” explains James Mansfield, co-founder and managing director at Finance Earth.