

# Aqua-Spark fund dives into fish farming future

November 19 2013, by Glenn Chapman

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Investment fund Aqua-Spark is setting course to make money while promoting healthier oceans and feeding the world.

A fund devoted to technology, techniques and businesses focused on farming seafood instead of hunting it got underway with \$1.5 million poured in by investors courted during a visit to San Francisco.

"Aquaculture is one of the few sectors where you can make an old-fashioned return and do good," Aqua-Spark founder and managing partner Mike Velings told AFP.

"Aside from solving issues such as overfishing, food security, and environmental problems you can put food on the table and create good jobs."

Demand for food is growing along with the world's population and improving lifestyles in developing countries.

Fisheries and seabeds are being pressed beyond the point of sustainability, setting the stage for [fish farming](#) to boom, according to Velings and his wife Amy Novogratz, co-manager of the fund.

"If we continue taking fish from the ocean at the rate we are there will be virtual deserts in the sea," Velings said. "Our main goal is to take pressure off the ocean by promoting fish farming; so it is healthy for us and for the planet."

Velings and Novogratz's marriage and the idea for the fund were born out of a Mission Blue community created in the wake of the 2009 TED Prize, awarded to famed ocean champion Sylvia Earle who "wished" to "save and restore the blue heart of the planet."

Velings, an entrepreneur whose resume includes creating A-Spark Good Ventures that invests in start-ups with the potential to make the world a better place while making money, and Novogratz enlisted fish farming experts as advisors and set-up Aqua-Spark with their own cash.

The fund officially launched on November 14.

Velings and Novogratz said that Netherlands-based Aqua-Spark was designed as a long term portfolio, with startups woven into a mutually supportive community and paying handsome dividends over time.

They projected that returns from investments would top 12 percent after five to seven years.

"We are the only active invest fund for aquiculture on the globe," Velings said.

"You need a long-term view; to look long and hard at what is sustainable. With the network we have, we think we can do it."

Innovations ripe for investing included replacing fish meal in fish feed with insects, which are rich in protein but much cheaper, according to Aqua-Spark.

"The beauty of the aquaculture industry is that it is open to change because they all know what they are doing is quite difficult," Velings said, noting fish farming is about three years old.

About 35 percent of Aqua-Spark investments were expected to be in technology.

"When you look at technology like lasers to kill sea lice instead of using antibiotics, it is exciting," said Novogratz, who spent nearly a decade overseeing the prestigious TED Prize before devoting her efforts to Aqua-Spark.

Aqua-Spark planned to do its first four or five investments during the course of the coming year. The fund aims to initially raise 15 million euros, then grow to a couple hundred million in a decade.

"There is more opportunity than we are able to invest in at the moment," Velings said.

More information about the fund was available online at [aqua-spark.nl](http://aqua-spark.nl).

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