

## An abundant ocean in harmony.

Ava Ocean was founded in 2016 by Øystein Tvedt in Ålesund, Norway. In close collaboration with research institutes and authorities, the company has developed a unique, seabed-friendly method for harvesting shellfish. Making Ava Ocean's technology widely available has the potential to end harmful seabed harvesting practices for good.

[avaocean.no](http://avaocean.no)

Net impact value creation in 2023 (USD) <sup>1</sup>

**\$ 1.18 M**

Impact potential

**5/5 – Impact-generating**

### The problem

The most common catching method for shellfish globally, so-called dredging, causes widespread damage to the seabed ecosystems, which can take up to 10 years to recover. And, by some estimates, nearly 500 million metric tons of edible protein will be required to feed the global population in 2050, of which the ocean could produce up to two-thirds.

### The change we need

Ava Ocean's innovative technology makes it possible to identify, select and sort species found on the seabed without harming surrounding ecosystems. This gives the world access to nutritious proteins while protecting fragile marine ecosystems and preserving invaluable carbon sinks.



<sup>1</sup> Using data from the Upright Project and applying Norselab's custom value mapped to the SDGs.. Read more about this metric on page 21. Norselab owns 25% of the company and has therefore contributed to 25% of this impact value creation.

## Ava Ocean's impact metrics

**400 tons** 500 tons in 2022

Ava Ocean harvested 400 tons of Arctic scallops to help meet global demand for healthy and nutritious food.

**48 jobs** 28 in 2022

Ava Ocean created 48 new jobs in their local community.

**80 km<sup>2</sup>** NEW METRIC

Ava Ocean preserved the seabed in an area of 80 km<sup>2</sup> previously exposed to devastating dredging practices.

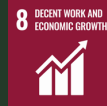
## Ava Ocean's impact contribution



Zero Hunger

Target 2.4

Ava Ocean contributes to sustainable food production systems by gently and efficiently harvesting resources that have until now been unavailable and unexploited.



Decent work & economic growth

Target 8.5

Ava Ocean generates jobs in areas where harvesting employment opportunities don't exist and contributes to preserving jobs where upcoming regulations may limit or ban dredging.



Climate action

Target 13.2

Ava Ocean's innovative technology preserves naturally stored carbon from the seafloor.



Life under water

Target 14.4

Ava Ocean practices regenerative fishing through precision harvesting and real-time data collection.