

# Greek aquaculture company is looking for investors in order to sign a venture capital agreement

## Summary

Profile type	Company's country	POD reference
<b>Business request</b>	<b>Greece</b>	<b>BRGR20220707005</b>
Profile status	Type of partnership	Targeted countries
<b>PUBLISHED</b>	<b>Investment agreement</b>	<b>• World</b>
Contact Person	Term of validity	Last update
<a href="#">Despoina Parasyri</a>	<b>7/7/2022</b> <b>7/7/2023</b>	<b>13/07/2022</b>

## General Information

### Short summary

The company is an aquaculture facility in the city of Kavala, Greece. They have years of experience in the field and they are looking for foreign investors in order to form a venture capital agreement. The company is willing to expand and to take part in EU funding programs.

### Full description

The company is a terrestrial fish farm, located in Nea Karvali, Kavala. It consists of 3 seafront fish ponds, which are directly connected to the sea, and are used to farm sea bass and sea bream.

Operations in the region began in 1992. By 2001, the fish farm had expanded to its current state and on 2015 the company was acquired from the current owner.

The fish farm takes up 48,000 sq.m. of land and consists of 3 parallel, seafront fish ponds, which are directly connected to the sea. They amount up to 36,000 sq. m. of water surface in total.

The ponds are used to farm sea bass and sea bream. The maximum production allowance is currently 120 tonnes annually, which can be increased to 240 tonnes, with the addition of liquid oxygen facilities. The annual production is aimed to be 70% sea bass and 30% sea bream, in accordance to market demand within Greece and the global market. The company is in the process of acquiring another piece of seafront land, adjacent to the fish farm, in order to expand it. This would add another 38,000 sq.m. of land to the company, which will be used to accommodate two more fishponds, as well as packaging facilities. It is estimated that the new fishponds would increase the annual production allowance by approx. 90 tonnes.

The addition of the new ponds would also enable the company to expand the production line in order to include red sea bream, which is also in high demand within the Greek and European market. The water in the new ponds would be of higher salinity, which red sea bream thrives on.

The business is entitled to national subsidy schemes, which offer subsidies to businesses in the aquaculture at a rate of 50% in combination with low-interest bank loans at 30%, when there is a private investment of 20% in place. They are seeking potential investors to provide capital in exchange for up to 67% of company shares, in order to enroll in schemes, such as described above. The capital would be used as part of a private investment in order to participate in government business subsidy programs for the aquaculture sector.

The capital will then be used to acquire necessary equipment, as well as fish spawn and feed, in order to begin production.

#### Advantages and innovations

Unlike standard aquaculture operations, this fish farm is terrestrial. It consists of three fish ponds, which are directly connected to the sea. Due to this, the fish can partly feed free range, on top of the high quality feed the company provides for them. In combination with the unique environment the fish grows in, the fish display vibrant colours and resemble wild caught fish, while exceeding their quality, due to their controlled environment and stricter feeding standards.

The connection of the fish ponds to the sea allows for the constant renewal and oxygenation of the waters. The ponds are also connected to a warm freshwater source (23C), which stabilises the temperature of the waters in all seasons and allows for feeding all year around. The combination of sea water and the freshwater source produces brackish waters, which the fish thrive on.

As it is the quality of our product that sets the business apart. Before saling the fish, they are transferred in sanitisation tanks, where they remain for a few days without feed, in order to clean their bowels. This process extends the fridge life of the products for up to 12 days and eliminates any unpleasant odours, therefore increasing their quality and profitability

#### Stage of development

**Already on the market**

IPR Status

**No IPR applied**

#### Sustainable Development goals

• **Goal 17: Partnerships to achieve the Goal**

## Partner Sought

#### Expected role of the partner

The company is looking for partners, who will invest in the business, in exchange for company stock up to 67%, in order to enrol in schemes, such as described above.

#### Type of partnership

**Investment agreement**

#### Type and size of the partner

• **SME 11-49**

## Dissemination

Technology keywords

- **07003002 - Fish / Fisheries / Fishing Technology**
- **07003001 - Aquaculture**

Targeted countries

- **World**

Market keywords

- **007003005 - General food products**

Sector groups involved

## Media

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### Images



[Photo of the facilities](#)

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[Photo of the facilities](#)

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### PDF documents



[Company presentation](#)

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