

## Digital Aquaculture Innovator Ecto Raises \$7M in Series A Round from Rabobank and Aqua-Spark



Aquaculture data analytics disrupter [Ecto](#) has raised \$7 million in financing led by the [Rabo Food & Agri Innovation Fund](#) and [Aqua-Spark](#). New investor [Seventure Partners](#) also participated in the round, joined by

existing investors [Yield Lab](#) and [Vodia Ventures](#). Ecto plans to use the investment to advance its leading position in the market for digital decision support tools for aquaculture, the fastest growing animal protein industry.

Aquaculture is a \$264 billion industry providing highly nutritious and sustainable protein serving as the main protein source for three out of seven consumers globally. Industry growth has in recent times been limited by regulation, leaving only performance optimization as a means to meet growing demand. Ecto aims to pioneer structured data capture across the industry to enable producers to use aquaculture industry data to make production more efficient and sustainable.

Ecto's digital infrastructure supports deep integrations with over 100 data sources throughout the aquaculture value chain. Ecto's platform uses multi-generational data that producers already have to automatically build models for the early detection of patterns associated with bio risks. The software covers multiple environmental factors in all key phases of production affecting fish welfare and development, including hatchery, well-boat and truck transport, grow-out, and processing phases. Highly granular parameters related to individual populations and sites are used to generate more accurate performance forecasts than ever before possible.

"The future of sustainable aquaculture is in data and analytics to reduce preventable issues and human error" says Ecto CEO and Co-Founder Dmitry Kozachenok. "Over the past 15 years the industry has seen a lot of innovation in hardware, sensors, vaccines, genetics and feed engineering, but the majority of industry data is locked on paper, spreadsheets, and disparate software systems. Our goal is to build analytical connective tissue between all parts of production to drive evidence-based insights that improve habitat welfare, reduce economic losses for producers, and further advance the sustainability profile of the industry." Ecto CTO Gary Livshin, a veteran software executive, commented further: "Aquaculture today is where banking software was

20 years ago — large companies are debating build vs. buy decisions with integrations and interoperability still in their infancy.”

“Ecto provides the aquaculture industry the long awaited data platform enabling cost reductions and risk mitigation previously not possible” says Gorjan Nikolik, Rabobank Senior Global Seafood Analyst. “We’re very glad to support Ecto in bringing cutting edge software to the aquaculture industry. Sustainable protein is one of the key challenges for the global 21st century food supply and we believe aquaculture will play a huge role in that story” added Kieran Furlong, Venture Partner at [Rabo Food & Agri Innovation Fund](#), who has joined Ecto’s Board of Directors.

“We’re excited to be a part of the progress Ecto is making to improve aquaculture with the power of technology,” announced Mike Velings and Amy Novogratz, Managing Partners of [Aqua-Spark](#). “We believe sustainable farming requires rigorous management practices. Ecto’s decision support platform will increase output, reduce environmental degradation, improve animal welfare, and increase transparency and traceability in the supply chain.”

“The platform developed by Ecto will develop a robust data infrastructure for aquaculture that will enable producers to monitor, analyze, and optimize their operations for revenue growth” adds Laëtitia Gerbe, Partner at [Seventure Partners](#). “Ecto has the potential of a game changer for aquaculture as a sustainable global protein supply and we’re very enthusiastic about partnering with such a company and supporting its growth.”

## **About Ecto**

Ecto was launched in 2013 as a deep technology project in the Harvard Innovation Labs. Ecto provides digital decision support tools to aquaculture producers that combine state of the art machine learning with science-based biological insights. The company has been awarded competitive grants from the US Department of Agriculture and the National Science Foundation for its cutting-edge research in fish biology.

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## **About Rabo Food & Agri Innovation Fund**

[Rabo Food & Agri Innovation Fund “RFAIF”](#) is a captive venture capital fund of Rabobank, a global leader in providing international finance to the food and agriculture (F&A) sector. RFAIF leverages Rabobank’s extensive global network and sector knowledge to support the growth and success of start-up companies leading innovation across the food and agri supply chain.

## **About Aqua-Spark**

Launched in 2014, [Aqua-Spark](#) is an investment fund with a mission to transform global aquaculture into a healthier, more sustainable, and more accessible industry. They invest across the aquaculture value chain – from farming operations, feed compounds, prophylactic and production technology, and consumer-facing products— to solve some of the industry’s biggest challenges while earning competitive returns. The portfolio works as an ecosystem, integrated, collaborative, and working toward a shared vision of a more sustainable, efficient global aquaculture industry. Since 2015, the fund has invested in 22 complementary SMEs and currently has €212 million AUM.

## **About Seventure Partners**

[Seventure Partners](#) is a leading venture capital firm in Europe with €850m in net commitments under management. Since 1997, Seventure Partners has been investing in innovative businesses with high growth potential in the fields of life sciences and digital technologies across Europe, North America & Asia. Focus in life science rests on classic biotech and pharmaceuticals, diagnostics and medtech, industrial biotech, as well as cutting edge approaches such as MICROBIOME-linked innovations, nutrition, foodtech, digital/connected health and personalized medicine. In 2018, Seventure Partners launched AVF, a fund dedicated to animal nutrition and feed, with Adisseo as a strategic partner. For more details: [seventure.fr/en](https://seventure.fr/en), Twitter: [@seventurep](https://twitter.com/seventurep)

## About Vodia Ventures

[Vodia Ventures](#) is the venture capital arm of Vodia Capital, an asset management firm with offices in Boston and New York City. Vodia Ventures invests early stage capital in companies tackling pressing social and environmental challenges with a focus on food and water security, safe aging and access to healthcare, and resource efficiency and circular economy.

## About The Yield Lab

[The Yield Lab](#)'s mission is to enable entrepreneurs to sustainably revolutionize agrifood systems. They do this by investing in and accelerating high-impact early-stage companies all around the world. In parallel, they provide educational resources and ecosystem building support through a non-profit branch, the [Yield Lab Institute](#).

Why Aquaculture

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