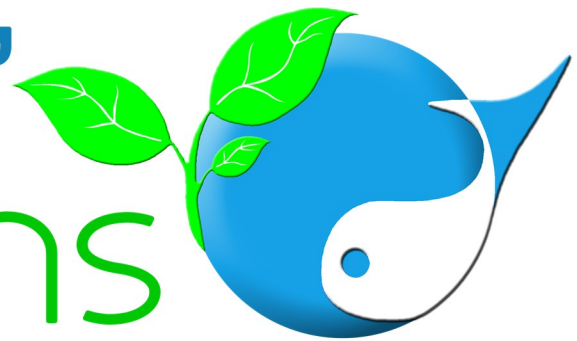
fish n' greens



Fresh and pure food from sustainable
highly efficient aquaponics technologies

by

aquaponics Iberia

Our Team

eit Food ACCELERATOR NETWORK

Participants in FAN Bilbao 2019 and BlueInvest Readiness Assistance 2020

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AQUAPONICS | # CONSULTING
RAS (AQUACULTURE) | # IT
MARINE BIOLOGY | # ENGINEERING
DESIGN | # PROJECT MANAGEMENT
FOOD RETAIL | # TRAINING

CEO / Aquaponics Project Manager

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RESEARCH | # AQUACULTURE
PRODUCT DEVELOPM. | # SALES
MARINE BIOLOGY | # EDUCATION
R&D | # PROJECT DEVELOPMENT
SUSTAINABILITY | # DESIGN

CSO / Research and Developer

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SALES | # NUTRITION AND HEALTH
RETAIL | # ORGANIC AGRICULTURE
GERMINATION | # PRESERVATION
CUSTOMER SERVICE AND ACQUISITION
#PLANT CARE | #FOOD PROCESSING

Sales, Plant and Processing Specialist

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AQUAPONICS | # CONSULTING
AQUACULTURE | # DESIGN
PRODUCTION | # ENGINEERING
RAS | # IMPLEMENTING
BREEDING | # GROWING

Aquaculture Specialist

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INTERNATIONAL TRADE | # IT
WEB MARKETING | # ECONOMICS
PUBLIC RELATIONS | # TOURISM
CONSULTING | # RECRUITMENT
BUSINESS DEVELOPMENT

Business Development Consultant

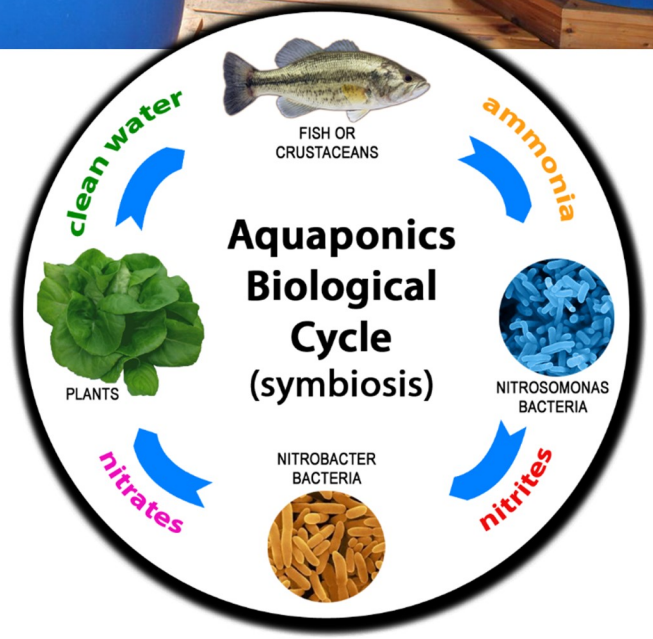
AQUAPONICS and RAS decades of experience

More than 2,200 people trained in AQUAPONICS

Aquaponics State-of-the-Art

In closed-loop balanced systems

- Symbiotic ecosystem
- Consumer trust / organicity (NO medication & NO pesticides)
- Very low water consumption/waste and no effluents.



Aquaponics State-of-the-Art

In closed-loop balanced systems

- Stability control of nutrients (low enough / high enough).
- Accumulation of solid organic sediments (leading to loss of oxygen, plant root diseases and loss of productivity).
- Increased long-term maintenance requirements (costs / labor / production downtimes).
- System collapse.

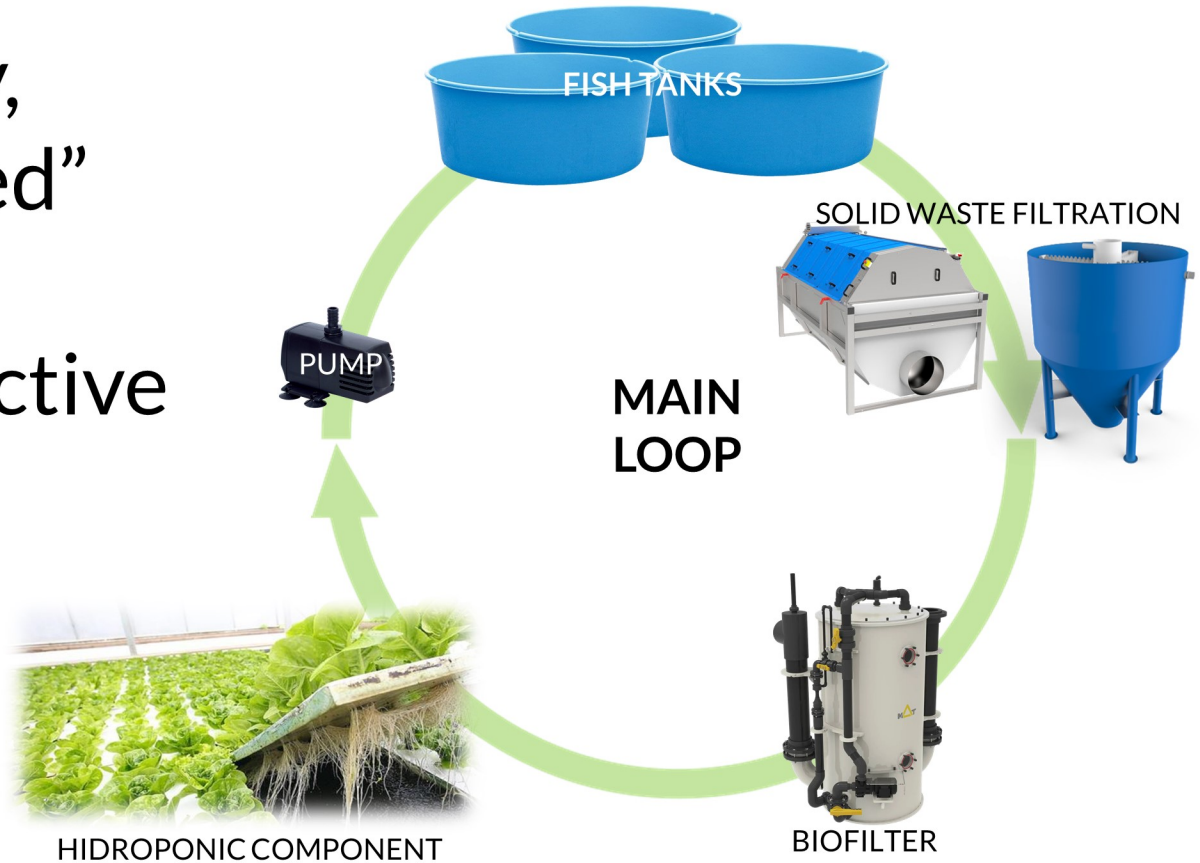
LONG TERM TECHNICAL PROBLEMS

Our Solution

climate smart
MODULAR AQUAPONICS TECHNOLOGY

With our technology, closed-loop “balanced” aquaponics systems remain highly productive in the long run.

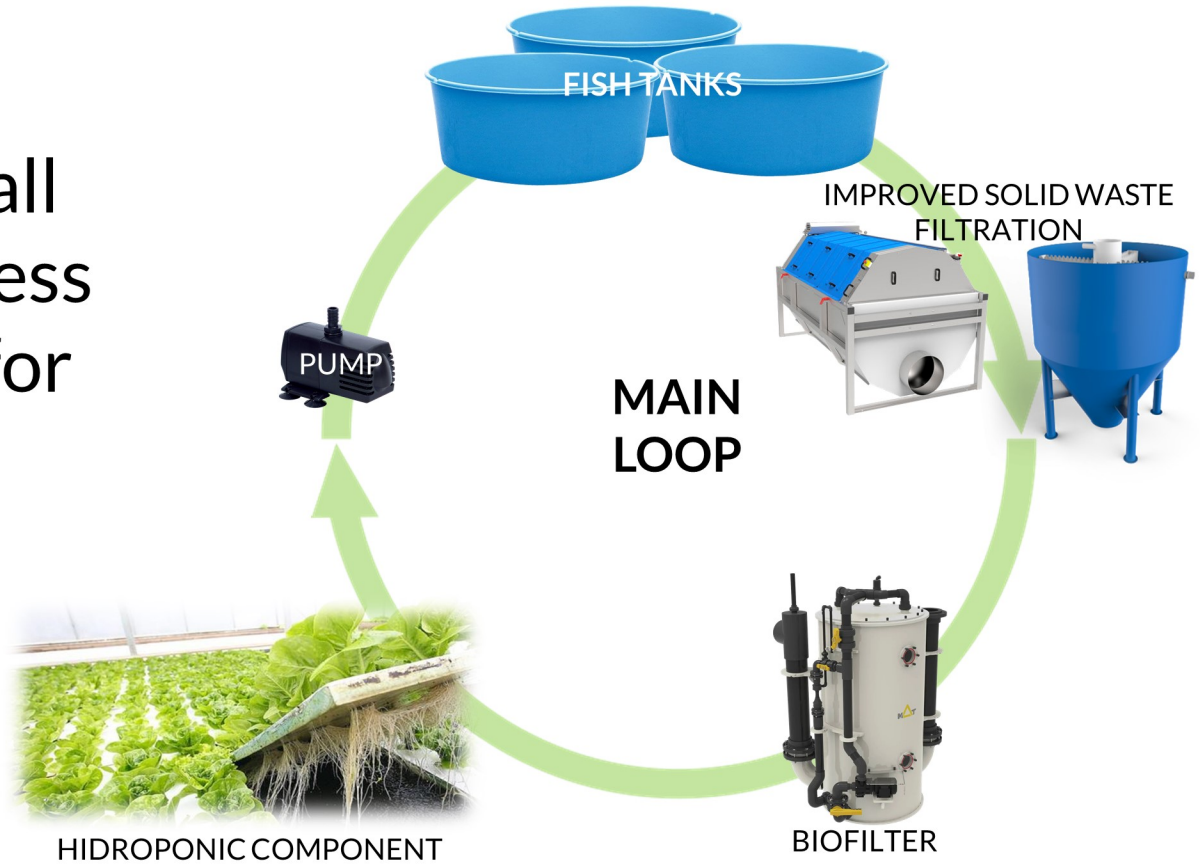
HOW?



Our Solution

climate smart
MODULAR AQUAPONICS TECHNOLOGY

1. Improved retention of fine sediments.
2. **However**, removing all solid waste leads to less nutrient availability for plants.



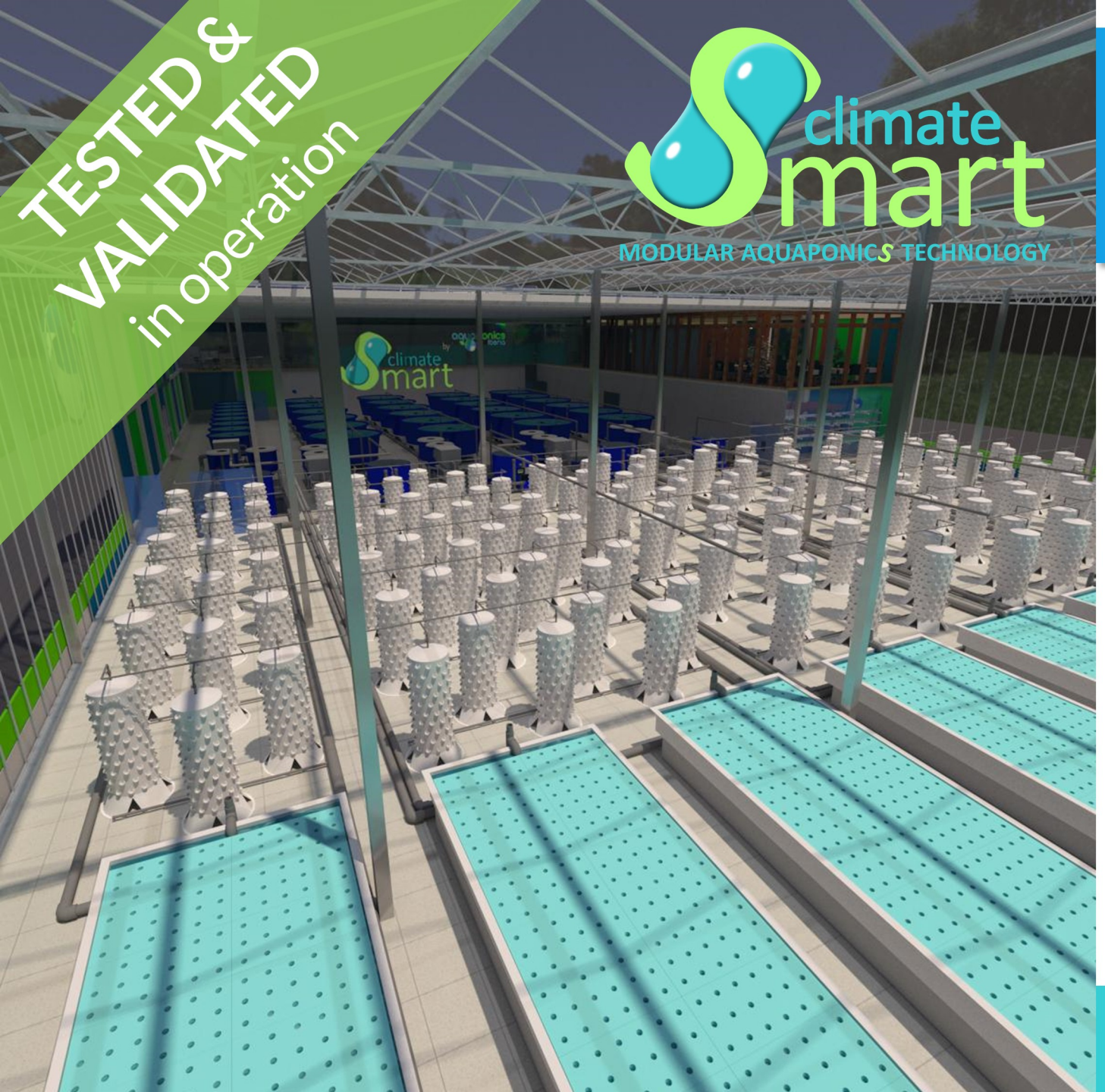
WHAT NOW?

Our Solution

climate smart
MODULAR AQUAPONICS TECHNOLOGY

3. Converting more than 50% of solids into natural liquid fertilizer.

4. This fertilizer returns to the main loop according to plants needs.



Our Value Proposition:

The New Aquaponics Generation

- Higher water savings (+20% than regular aquaponics)
- Very low maintenance (-50%), less production costs and no downtimes
- The least environmental footprint for food production, saving 20 tons of CO_2 emissions per ton of food
- The highest productivity in a very limited space (long term)
- > Dissolved O_2, > Growth rate, > Higher food safety

sustainable and climate adaptive

Our Products

fish n' greens

Fresh, local, tasty, healthy and sustainable fish and vegetables!

No GMOs, no pesticides, no herbicides, no synthetic fertilizers.

Fish free of heavy metals, and microplastics, without medicines, antibiotics and hormones!

120
tons/year

FARMED RESPONSIBLY asc CERTIFIED ASC-AQUA.ORG TM

FRIEND OF THE SEA

400
tons/year

FRIEND OF THE EARTH

Our Contribution to the SDGs

End Consumer Trends

fish n' greens

HEALTHY

SUSTAINABLE

LOCAL

Business Model

fish n' greens

Revenue sources

and by-products (fish waste, organic compost, organic liquid fertilizer, carbon credits)

Customers (Target Market)

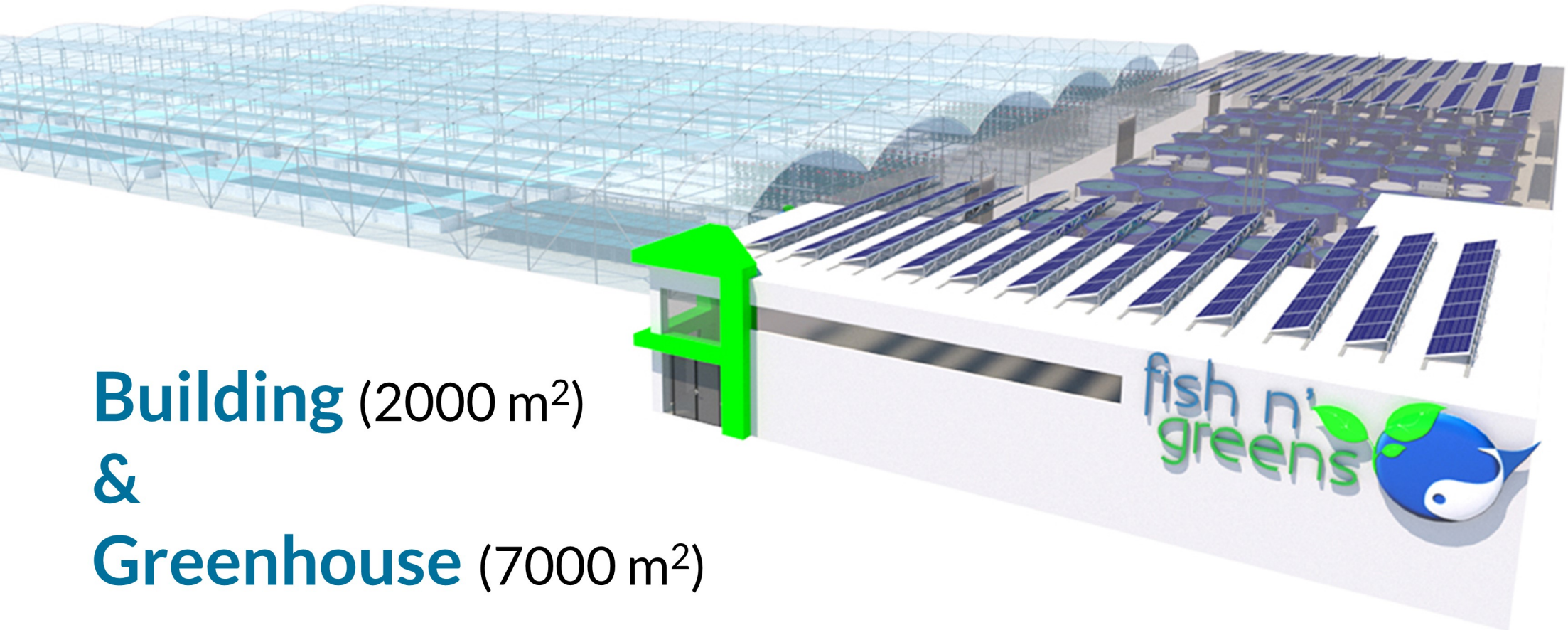
B2B

- **Food Retailers**
  (supermarkets, grocery stores, organic food stores and gourmet stores)
- **Restaurants and hotels**
- **Local business offices**
  (delivery of fresh food baskets)
- **Other industries**
  (organic agriculture, animal feed, ...)

B2C

- **Online consumers**
  (through webstore)
- Weekly **Farmers markets**

Facilities

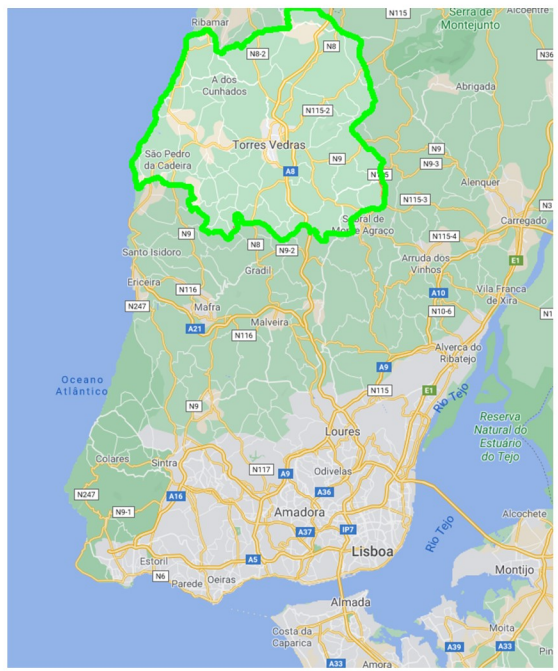


Building (2000 m^2)
&
Greenhouse (7000 m^2)

Where

Torres Vedras

Location of the first production unit.
A region of more than 2 million consumers (50 km radius).
Less than 30 minutes from Lisbon.



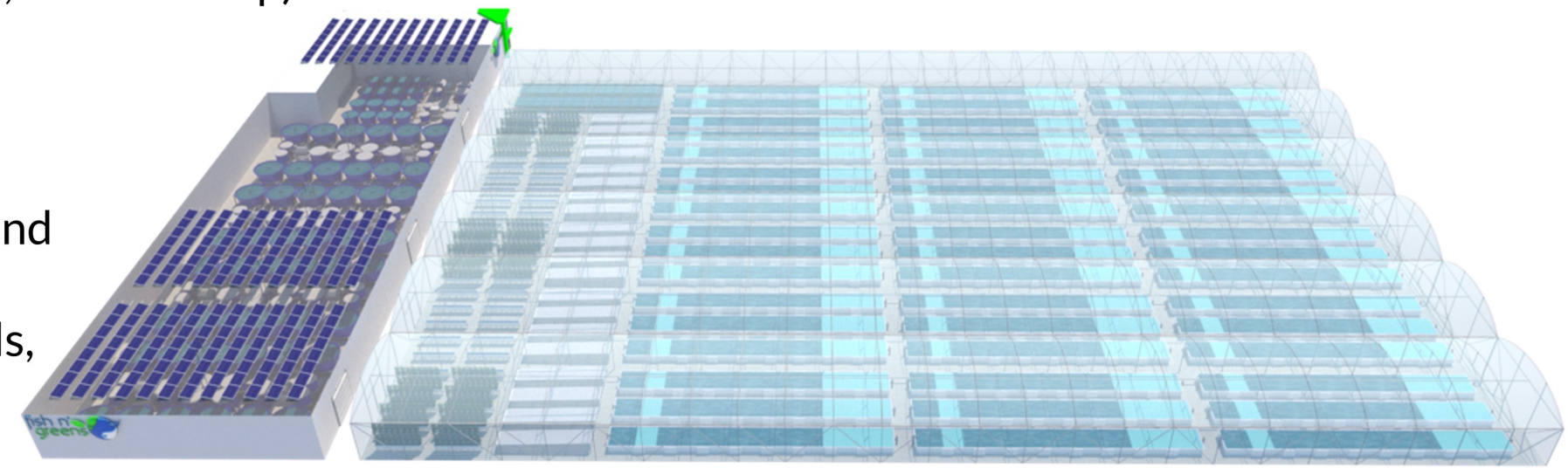
Later, expand to the outskirts of other European cities, through the replication and adaptation of this concept.

Investment

3 million € (9,000 m^2 setup)

Includes:

- 12,000 m^2 land,
- design and engineering,
- construction (building and greenhouse),
- equipment and materials,
- labour and installation,
- project management,
- licensing and certification,
- tests,
- expansion and training of the team,
- working capital and
- beginning of operations.



Income Statement

EBITDA-To-Sales Ratio = 58%
Net Profit on Sales = 39%

	2022	2023	2024	2025	2026	2027
Turnover		1 654 380	3 474 198	3 647 908	3 830 303	4 021 818
COGS (Cost of Goods Sold)		175 624	368 809	387 250	406 612	426 943
Supplies and Services	93 800	168 606	196 948	200 887	204 904	209 002
Personnel expenses	303 834	617 621	914 747	959 228	1 005 931	1 054 971
EBITDA	**-397 634**	**692 530**	**1 993 694**	**2 100 543**	**2 212 855**	**2 330 902**
Expenses / reversals of depreciation and amortization	294 583	379 916	379 916	346 583	304 500	304 500
EBIT	**-692 218**	**312 614**	**1 613 778**	**1 753 960**	**1 908 355**	**2 026 402**
INCOME BEFORE TAXES	**-692 218**	**312 614**	**1 613 778**	**1 753 960**	**1 908 355**	**2 026 402**
Tax over the period's income (21%)			259 177	368 332	400 755	425 544
NET INCOME FOR THE PERIOD	**-692 218**	**312 614**	**1 354 601**	**1 385 629**	**1 507 601**	**1 600 858**

4-year average from the 3rd year onwards
(from the year of full production capacity).

Cash Flow Projection

Payback Period = 3 Years
Average ROI (one unit) = 50%
(*)

	2022	2023	2024	2025	2026	2027
Project Cash Flows						
Operational Income (EBIT) x (1-IRC)	-546 852	246 965	1 274 885	1 385 629	1 507 601	1 600 858
Depreciation and amortization	294 583	379 916	379 916	346 583	304 500	304 500
	-252 268	**626 881**	**1 654 801**	**1 732 212**	**1 812 101**	**1 905 358**
Investment/Disinvestment in Working Capital						
Working Capital	-82 872	91 542	58 403	3 628	3 815	4 011
Operating CASH FLOW	**-335 141**	**718 423**	**1 713 204**	**1 735 840**	**1 815 915**	**1 909 369**
Investment/Disinvestment in Working Capital						
Fixed Capital	-2 405 000	-510 000				
Free cash-flow	**-2 740 141**	**208 423**	**1 713 204**	**1 735 840**	**1 815 915**	**1 909 369**
Accrued CASH FLOW	**-2 740 141**	**-2 531 718**	**-818 515**	**917 325**	**2 733 240**	**4 642 609**

(*) 4-year average from the 3rd year onwards
(from the year of full production capacity);
the 6-year average annual ROI from time 0 of investment is 31%.

Investor Perspective

Raising
3 M€
for **33.3%**
equity

Incl. 15
months
run rate

Expected total
valuation in 6
years (200%):
18 M€

Convertible
debth

Considering only 1 Fish n' Greens facility.

Summary

fish n' greens

Does it meet all your investment requirements?

- ✓ Highly productive and sustainable technology, tested and validated in productive environment!
- ✓ Raising funding for the first large scale unit!
- ✓ 120 tons/year of the tastiest and fresh certified fish!
- ✓ 400 tons/year of certified organic herbs, leafy greens and fruits!
- ✓ Carbon neutrality!
- ✓ Zero waste, zero pesticides and zero water waste!
- ✓ Farm to Fork, reaching a market of 2 million consumers!
- ✓ 50% ROI average per year (one unit)! *
- ✓ 58% EBITDA-To-Sales Ratio *
- ✓ 3 year Payback!
- ✓ Easy replicable for the outskirts of other large cities!
- ✓ The most experienced team in RAS and Aquaponics!

* 4-year average, from 2024 onwards
(from the 1st year of fullproduction capacity)

Our Joint Vision

fish n' greens

aquaponics Iberia

eit Food ACCELERATOR NETWORK

eit Climate-KIC

Climate-KIC is supported by the EIT, a body of the European Union

food for sustainability

i-Danha Food Lab

MARE STARTUP

MARE

Torres Vedras Câmara Municipal

ECO CAMPUS TORRES VEDRAS

Ciências ULisboa

POLITÉCNICO DE LEIRIA

ANI AGÊNCIA NACIONAL DE INOVAÇÃO

sifIDE Sistema de Incentivos Fiscais à I&D Empresarial

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