

Sustainable mariculture and seafood trading company restoring coastal ecosystems



Somaliland, Australia

Sector: Fisheries and Mariculture

Sentosa Marines seeks to establish and operate an aquaculture and sustainable fisheries business in the Somalia/Djibouti border region, using a conservation model that prioritises local communities. The company sees a market gap in the reliable and scalable supply of sustainably produced premium sea cucumbers (*Holothuria scabra*) to supply the lucrative and growing market in China. In addition to sea cucumbers, Sentosa Marines wants to provide global seafood markets with sustainably caught crustaceans and seaweeds. Sentosa Marines will develop and operate multi-species hatchery and nursery facilities in addition to constructing cold storage infrastructure. Sentosa Marines was incorporated in Australia in 2018. Land concessions in Somaliland for the project were awarded by the local and regional government that year. In 2020, the company registered in Somaliland as a foreign investor (agriculture and aquaculture categories). The pilot project business plan and financial statements were finalised a few months later and the public-private-partnership agreement was concluded with the Somaliland government in 2021.

Showcasing the strong demand for its products, the company is already in discussions for large offtake agreements destined for the Chinese market.

IMPACT

- Grow the sustainable, equitable blue economy in a region with few formal employment opportunities for locals, and high levels of destruction of the marine environment;
- Protection of concession areas (pilot): 10 sq km along the Red Sea coastline, and the seven islands in the Zeila region, all of which are nesting grounds for sea cucumbers, migratory fish and seabirds. These concession areas will also conserve the coral reef through mangrove and seagrass planting;
- Provide employment for women and youth from at least 200 households in the Somalia and Djibouti border regions - during the pilot alone. This creates new sources of income, strengthens food security and mitigates climate change, while alleviating pressure on fisheries and marine biodiversity.



COMPANY OVERVIEW

Commodity:

Sea cucumbers, other seafood

Annual Revenue (USD):

Pre-revenue

#employees: 1 - 10

#of years in operation:

Between 2 and 5 years

FUNDING ASK

Amount (USD): 1.1m – 5m

Instrument: Debt, Equity

Use of funds:

Capital expenses into the infrastructure development/ purchase of the seacucumber hatchery, cold chain and transport logistics. Operational expenses to engage technical experts, training of local community, financial control systems, market certifications and third party (impact) audits.

COMPANY WEBSITE

www.sentosamarines.com

To request company's contact information please email contact@blendedfinance.earth.