



SeaAhead
BLUETECH INNOVATION

2023 IMPACT REPORT

Five Years of Impact!





Alissa celebrates winning Startup Supporter of the Year at NECEC's 14th Annual Green Future Gala in October 2023.

Dear Friends of SeaAhead,

Five years! It's hard to believe, but the fact of it becomes clear when I can measure it in the inches my son has grown since our first gathering in Providence in June 2018. It is for these next generations that we do the work that, in the moment, seems unrelenting and challenged by increasingly dire statistics. Also, it's fun. What could be more rewarding than celebrating the successes of startups we have supported? For those of you who have been a part of this journey, thank you. Your partnership makes this impact possible. For those of you who are new, welcome. We are delighted to have you join us for the next five.

– Alissa Peterson, Founder & CEO





AS OF DECEMBER 2023

\$37M+ raised

by program startups

84+ bluetech jobs

created by program startups

30 investments

made by our Blue Angels

40+ partnerships

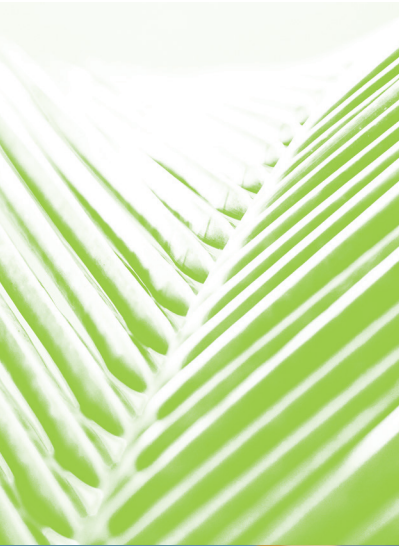
with corporates, academics, NGOs,
and government entities

Startup Supporter of the Year

SeaAhead was honored to be named “Startup Supporter of the Year” at New England Clean Energy Center’s 14th Annual Green Future Gala. This accolade is a tribute to the hard work of our team, the strength of our partnerships, and the successes & unwavering perseverance of our startups. Accepting the award on behalf of the company, Alissa Peterson shared how meaningful it is to be recognized by this incredible ecosystem and community and celebrated that, in our view, “Blue is the new Green!”

SeaAhead's Theory of Change

SeaAhead leverages expertise, capital, and other resources to foster innovative companies that can positively alter the ocean's trajectory. Our startups are poised to make measurable impacts in:



- Volume of sustainable marine products
- Area of coastal habitat protected or restored
- GHG emissions decreased/sequestered
- Volume reduction of marine pollution

This ecosystem-based approach also has the potential for deep social impacts within under-resourced coastal communities, reducing income disparities, and promoting environmental equity through our blue diversity, equity, and inclusion initiatives.



Ed Cesare, Entrepreneur-In-Residence, and Julia Pangan, BlueSwell Program Manager, introduce themselves to BlueSwell Cohort IV in September 2023.

25

startups completed our programs

44%

with a woman founder or leader

32%

with a founder or leader of color

Triple-Bottom Line Impact: People, Planet, Profit

CATALYZE

We are forging partnerships from our home base in New England to the Gulf of Mexico and beyond, aiming to attract new startups and create opportunities for startups and corporations. With a network of >70 collaborators, such as the Rhode Island led Ocean Tech Hub and new maritime corporate partners, we are bolstering initiatives to forge an inclusive ecosystem that provides venture returns and directly benefits coastal communities.

BUILD

We celebrated the graduation of Cohort III and warmly welcomed Cohort IV into the BlueSwell accelerator this year. In partnership with UMass Boston, we piloted an effort that matched six students of color with bluetech startups seeking talent. Based on the success of this test run, we are now formalizing a plan to scale this effort. With our partners, we continue to develop new programs and company building models.

INVEST

In addition to continuing to build our Blue Angels investor group, make investments, and raise capital for direct investment, we joined forces with the New England Aquarium to launch a new initiative to educate and attract investors with extensive outreach. Together we published our first whitepaper on aquafeed innovation. SeaAhead's Luke Sawitsky co-hosted a sustainable aquaculture webinar with the Angel Capital Association which attracted 80 investors, and SeaAhead's Donna Hazard delivered an inspiring TedTalk titled Ocean of Opportunity.

11 new Angels

joined our investor community

65 investors

in the Blue Angels group

“

Prior to this internship, I never had the opportunity to observe the development of technological solutions within the environmental industry. Witnessing the use of cutting-edge technologies has inspired me and instilled a profound sense of purpose in knowing that I can play a part in safeguarding our planet's precious ecosystems.

– Bunker Hill Community College Intern for Ocean Data Network

Profit with Purpose

Our oceans, absorbing 90% of global warming's excess heat, have experienced severe marine heatwaves in 2023. These increasingly frequent heatwaves have led to widespread coral bleaching, marine life die-offs, and disrupted ecosystems.

As we look at the impact that SeaAhead can have through our investments and programs, we know that directly measuring the impact that interventions have on biodiversity is a core challenge – one some startups are aiming to solve. Until we can measure directly, we take the approach of seeking intermediary impacts – emissions reductions, habitat restoration and protection, and solutions that reduce unsustainable fishing pressures.

We are advancing this effort by expanding our knowledge base. In collaboration with our longstanding partner, Ørsted, we are currently working on a whitepaper that examines how startups can contribute

Biodiversity Startup Highlight
atdepth MRV, a member of BlueSwell Cohort IV, is building technology for measuring and monitoring our oceans for carbon sequestration, locally predicting whale movements, and seagrass restoration.

to biodiversity conservation and restoration within the offshore wind sector. We've now identified more than 125 innovative companies that actively support both offshore wind industry growth and ocean biodiversity rehabilitation.

70% women speakers

at our 4th Innovation in Offshore Wind event

Building on this theme, in November 2023, we hosted our 4th Innovation in Offshore Wind event. This event has become a beacon for fostering discussions around critical themes, this year highlighting both biodiversity and workforce development. SeaAhead is proud to have hosted MA Secretary of Economic Development Yvonne Hao, MA Secretary of Energy and Environmental Affairs Rebecca Tepper, and Emily Reichert, CEO of MassCEC, who underscored Massachusetts' commitment to the energy transition.

“Join this movement,” said CEO Alissa Peterson. “The time is now. The threat is real. The opportunities are nearly infinite.”

Startup Impact Highlights

INVERSA Leathers™

Saving the lives of 2 billion native animals and fish

In 2023, INVERSA Leathers, renowned for transforming destructive invasive species into luxury-grade fashion materials, crossed a milestone benchmark: the company's activities have now preserved the lives of 2 billion native animals and fish. Additionally, INVERSA introduced a third type of invasive leather, grew its brand partnerships to 30, and closed a subsequent fundraiser, including participation from the Blue Angels.

SEATREC

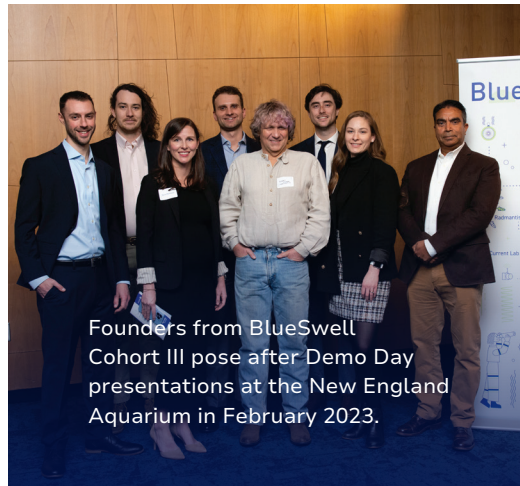
Launching a subsea robot powered by 100% clean energy

In 2023, Seatrec's infiniTE™ float marked a sustainability milestone as the first subsea robot fully powered by renewable energy, harvested from temperature differences in the ocean. The float's advanced capabilities could lead to improved hurricane predictions, ocean soundscape monitoring, and seabed mapping. Seatrec's new \$1 million loan from the State Small Business Credit Initiative (SSBCI) program will fuel its innovative endeavors in eco-friendly ocean technology, supporting sustainable research and environmental conservation.



Empowering local fishers in partnership with the United Nations

Ocean Data Network (ODN), is revolutionizing ocean data collection by going along for the ride with fishing activities in high-impact, yet data-sparse, regions around the world. With operations stretching from Ghana to Alaska, ODN serves a diverse dual-use customer base ranging from the US Navy to individual fishing captains. ODN is leading the Fishing Vessel Ocean Observing Network, which was recently invited to become a network under the Global Ocean Observing System, a United Nations program. ODN is empowering local fishers to have global impact, unlocking ocean insights at previously unfathomable scales.



Founders from BlueSwell Cohort III pose after Demo Day presentations at the New England Aquarium in February 2023.

Sailing Toward a Brighter and Bluer Future

As SeaAhead marks five years, we find our mission to drive sustainability through innovation to be more critical than ever, and we believe that investor returns will attract more capital and drive more impact.

To the startups pushing boundaries, the partners amplifying our reach, and the investors fueling our mission: your collaboration is key to our shared success. As we venture into the future, your innovative ideas, commitment, and capital will help protect our oceans and sustain their bounty for generations to come.

Thank you to each individual who has supported our mission, and to the SeaAhead team, for your exceptional commitment and hard work.



Bonnie Lei, Microsoft's first Head of Environmental Justice, Employee Engagement, and Ecosystems, presents as keynote speaker for BlueSwell Demo Day 2023 at the New England Aquarium.



We look to the horizon
with optimism and
invite you to be part
of the journey.



Drop us a line:
info@sea-ahead.com
sea-ahead.com