

Acadia Harvest Inc.™



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Acadia Harvest Awarded \$744,000 by National Science Foundation, and Named Finalist in Fish 2.0

The National Science Foundation (NSF) of Washington, D.C., has again named Acadia Harvest Inc. (AHI) the recipient of a Phase II Small Business Innovation Research (SBIR) grant. The grant will be used by AHI to continue its efforts to develop innovative fish feeds for its growing land-based aquaculture business. The award will provide approximately \$744,000 in funding over the next two years.

The company has also been named a finalist in the international competition, Fish 2.0. A semifinalist in 2013, AHI has again participated in this competition to further develop its business plans and to gain exposure to investors and lenders with interests in the sustainable aquaculture sector. The finals of Fish 2.0 will be held November 10 – 11 in Palo Alto, CA.

AHI secured the original Phase I award from NSF for this aquafeed project in 2013, with total funding of \$270,000 for project. The company was successful in developing experimental feed formulations and running growth trials with California yellowtail and black sea bass grown in collaboration with the University of Maine's Center for Cooperative Aquaculture Research (CCAR) facility in Franklin, ME. Another important partner in the project is Dr. Rick Barrows, an expert in fish nutrition with the USDA's Fish Technology Center in Bozeman, Montana. The principle investigator for the project is Taylor A. Pryor, Chief Scientist of AHI.

An important part of this research and development work is to lower the use of forage fish meal and oil in aquafeeds. With growing use of fish meal in aquaculture, and in poultry and swine production, there is great interest in reducing the impact on species such as anchovies, herring and menhaden that are important in the ocean food chain. AHI has experimented with a range of agricultural and marine byproducts to gauge their suitability as aquafeed ingredients. As part of the project, AHI will develop species-specific feeds tailored to the nutritional needs of its California yellowtail and black sea bass.

"We are excited by the opportunity presented with this new grant from NSF," said Ed Robinson, Chairman and CEO of Acadia Harvest. "Our customers are increasingly focused not only upon the quality of our seafood, but the degree to which our products may be considered sustainable. We are working hard to meet the technical goals of this NSF project, while helping to improve the economics of land-based aquaculture."

Acadia Harvest was formed in 2011 for the purpose of growing high quality marine seafood using land-based, indoor production methods. The company has been selling California yellowtail and black sea bass for test marketing purposes since 2013 and is increasing production as 2016 approaches. The company intends to build a commercial scale plant in the village of Corea, ME in 2016-2017. In March of 2015, AHI was awarded its first NSF Phase II SBIR grant of \$657,000 for the company's work toward zero waste production technology. The company is nearing completion of the installation for this project and will soon be adding a range of marine species to the system for extended testing. Support from the Maine Technology Institute and Coastal Enterprises Inc. has been critical to the company's development to date, in the form of financial assistance and expert consultation.