

 Early Warning System

EIB-20230639

OCEANLOOP SUSTAINABLE SHRIMP FARM (IEU GT2)



Quick Facts

Countries	Germany, Spain
Specific Location	Arinaga, Gran Canaria, Canary Islands
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-06-11
Borrower	Oceanloop Management GmbH
Sectors	Agriculture and Forestry, Construction, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 37.59 million
Loan Amount (USD)	\$ 37.59 million
Project Cost (USD)	\$ 149.29 million



Project Description

According to the EIB, the project concerns:

- i) the promoter's research, development and innovation (RDI) activities 2024-2028 in Germany, including animal welfare and use of artificial intelligence;
- ii) the construction and operation of a sustainable recirculating aquaculture system (RAS) and processing shrimp production unit in the Canary Islands (Spain).

The project is aligned with the European Green Deal's emission reduction objective, the farm to fork strategy of the EU, the EU policy on fisheries and aquaculture, and the EC strategic guidelines for a more sustainable, resilient, and competitive aquaculture sector.

Oceanloop Management GmbH aims to build and operate the first-of-a-kind large-scale in-land 2 000 tonnes per annum shrimp production farm addressing increased demand for sustainable production of shrimps in Europe with improved and innovative farming technologies. The company also aims to expand its existing RDI farm in Kiel to 60 tpa and intensify R&D activities for the period 2024-2028. These activities are related to shrimp genetics, feed, animal welfare, computer vision technology (for detecting biomass and stress levels), research on sludge carbonization, organic fertilizer, and medical-grade chitosan.

The project addresses the main market failures related to imperfect information in financing small companies. It involves investing in innovative production systems, including a combination of a raceway based Recirculation Aquaculture System for Whiteleg Shrimp and a special vertical arrangement to allow efficient volumetric shrimp farming. It aims to deliver the common good of providing a healthy and sustainable source of protein while respecting animal welfare and minimizing environmental footprint.

The use of innovation and a controlled environment for sustainable production generates social benefits, as this high product quality is combined with optimal resource efficiency and a reduced environmental footprint. The project will also support employment and economic activities along the supply chain in Arinaga, Gran Canaria (a Cohesion Area).

The technology supplier will develop its first complete commercial scale facility, vertically integrated from hatchery to the final processed product.

The EIB quasi-equity/ venture debt's products is of a size and maturity that would be difficult to obtain in the market under current circumstances due to high interest rates and limited liquidity available from private investors. The EIB's financing is expected to attract other investors and help meet the financing needs for the project.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated on the company's website, the Oceanloop group of companies are Europe's technology leader for sustainable, land-based farming of saltwater shrimp. After more than seven years of successful farming at Oceanloop Munich and Oceanloop Kiel, the Oceanloop technology is sufficiently proven for scaling up to an industrial scale. Oceanloop will significantly expand its farming capacity in Europe until 2027 by building the most sustainable and largest land-based shrimp farm in the world with over 2,000 tons of farming volume per year.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Oceanloop Management GmbH	Client	Agriculture and Forestry



Contact Information

No project contacts provided at the time of disclosure.

Client - Oceanloop Management GmbH:

Email: info@oceanloop.com

Website: <https://oceanloop.com/>

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Bank Documents

- [EIB Complaints Mechanism report](#)

Community Documents

- [Boletin ONG ADDA \(p. 11\)](#)
- [Letter to EIB on Oceanloop 13DEC24](#)



Other Related Projects

- EIB-20230701 THEMATIC GREEN TRANSITION (IEU VD & DEBT) LE II