



Gothenburg, Sweden, February 22, 2022

JCE invests in Nordic SeaFarm

JCE invests in the Swedish food tech company Nordic SeaFarm. The company will now scale up its seaweed cultivation along the Swedish west coast with the vision of becoming the largest producer in Europe of plant-based food from the sea.

The company was founded in 2016 by leading experts in marine biology from the University of Gothenburg and the Royal Institute of Technology.

Nordic SeaFarm has developed a unique method for growing plant-based crops in large scale in the sea, and currently sells the species sugar kelp and sea lettuce to several Michelin restaurants and innovative food producers in Sweden. The ingredient is considered a 'superfood' and is mainly used as a climate-friendly seasoning and nutritional booster, and the company foresees an increased demand for plant-based products from the ocean.

The investment will enable the expansion of cultivation capacity at sea, from the current 30 tonnes, to over 300 tonnes per year and will also help the company to accelerate the product development to make seaweed products more accessible to a wider public. Nordic SeaFarm aims to take a leading position in the premium segment, where the North Sea's cold and nutrient-rich waters give the company unique conditions to efficiently grow seaweed with high quality and in larger scale compared to other European countries.

Additional investors include companies such as Almi Invest and Kale United, and also business angels such as the board professional Magdalena Gerger and star chef Thomas Sjögren.

"Nordic SeaFarm has a unique expertise and cultivation method which enables a scalability that we believe will benefit both the company and have a positive sustainability contribution to the planet. As long-term investors, we are happy to be involved in another investment within food tech and sustainability", says Sofia Karlsson, Investment Director at JCE.

"We are very pleased to have JCE onboard as a strong and passionate owner who contributes with a long-term view and experience of building scalable companies. Perspectives we hope will help the company reach our goals faster", says Simon Johansson, CEO of Nordic SeaFarm.

For further information, please contact:

Carl Backman
CEO, JCE
+46 703 97 90 05
cba@jce.se

Sofia Karlsson
Investment Director
+46 703 48 46 88
ska@jce.se

Simon Johansson
CEO, Nordic SeaFarm
+46 720 19 21 83
simon.johansson@nordicseafarm.com

About JCE

JCE is a privately owned, diversified investment company based in Gothenburg. JCE has a strong history of creating successful companies since its inception in 1971 and today has more than 5,000 employees around the world through its holdings. JCE invests in both listed and unlisted companies and has a broad investment portfolio with companies including product/industry, digitalization services and software. www.jce.se

About Nordic SeaFarm

Nordic SeaFarm is a Swedish foodtech company and is one of Europe's leading producers of plant-based crops from the ocean. The company collaborates with several of Scandinavia's best restaurants and food companies to constantly develop new flavours, dishes and products in the transition toward a more sustainable food production.