

Fishpeople Seafood closes a \$12m series B financing round

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Portland-based Fishpeople Seafood has closed a \$12 million series B financing round with a lead investment from Advantage Capital Agribusiness Partners (ACAP). The company expects the funds to fuel expansion, innovation and brand awareness.

Longstanding partner 3x5 Partners is also investing in the company, continuing its financial support of the certified B corporation, as additional funds come from sustainability-focused investors S2G Ventures, Encourage Capital, Blueberry Ventures and Collaborative Fund.

Fishpeople works with small-scale fishermen to catch only abundant species of fish in the interest of providing optimal quality products.

With the additional capital, the company plans to expand distribution of its consumer product lines available in retail grocery stores as well as its newly available “for chefs” line of foodservice options. It also plans to fuel product innovation “to make great seafood available to consumers in a broader array of

product formats, drive brand awareness, and meet consumers' increasing demand for transparently-sourced seafood," the company said in a release on Tuesday.

Encourage Capital managing partner Jason Scott said the investment firm, along with its partner Zoma Capital, wants to advance the "water to plate" approach of Fishpeople. Zoma and Encourage teamed up in February [when they jointly launched Pescador Holdings](#), a sustainable seafood investment company, which [as of March aimed to eventually launch five to seven investments](#) similar to the backing it gave Chile-based Geomar at the fund's launch.

Scott said Fishpeople has a proven track record of building productive relationships with fishers and developing innovative products deeply impact the improvement of fisheries, fishing communities and people's health.

"We are confident that this investment will help Fishpeople expand its sustainable seafood sourcing from the fishing communities of the Pacific Northwest to the rest of the United States and beyond," he said.

Fishpeople's most recent product debut was the Wildly Delicious Seafood Kits line, released at [Seafood Expo North America](#). It received the Seafood Excellence Award for "best new retail product".

"We are thrilled to have found such a unique group of mission-aligned, respected investors that focus on companies disrupting the food and beverage space with forward-thinking tactics, a focus on product and food system innovations, and a strong commitment to sustainability," Ken Plasse, CEO of Fishpeople, said.

Tyler Mayoras, Principal of ACAP, said he is excited to work with a group of people that is dedicated to providing better options and full traceability for consumers.

S2G Ventures managing director Chuck Templeton said working with Fishpeople to help them expand their product mix and continue to make waves in the industry aligns "perfectly" with the multi-stage venture fund. The fund focuses on forward thinking food and agriculture products.