



Press release – November 24<sup>th</sup>, 2021

### **JALA raises US\$6m in new funding from Mirova, Meloy Fund and Real Tech Fund**

- **Funding will help JALA further contribute to ecological sustainability of Indonesia's vital shrimp industry**
- **Co-founded by CEO Liris Maduningtyas, the platforms support more than 6,700 farms across Southeast Asia**

JALA Tech PTE ([JALA](#)), the Indonesia-based start-up which uses proprietary hardware and data platforms to transform the shrimp aquaculture business into a more sustainable industry, today announces it has raised US\$6 million in new investments from the Meloy Fund, a US-based fund focused on benefiting coastal ecosystems and managed by Deliberate Capital and Real Tech Fund, Japan's leading deep-tech focused venture capital fund, and Mirova, Natixis Investment Managers' affiliate dedicated to sustainable investing, through the Althelia Sustainable Ocean Fund<sup>1</sup>.

The company's current investors include HATCH, based in Norway, Singapore and Hawaii and 500 Global operating in the US and Asia.

JALA develops and provides hardware and software that accurately measure the water quality of shrimp ponds and a platform to visualise and manage the acquired technical and financial data, allowing aquaculture producers to monitor pond conditions and make optimal farm management decisions. The platform is equipped with functions such as shrimp growth information, harvest prediction, financial management and disease alerts. The recommendations provided are generated through an artificial intelligence model developed by JALA.

JALA also operates a marketplace that directly connects shrimp farmers and processing companies which allow the farmers to become more competitive in the supply chain. Another advantage of the marketplace is that it allows for product traceability, which is becoming increasingly important for today's consumers – from individuals to large retail and wholesale groups.

JALA supports the optimisation of aquaculture pond operations throughout the whole of Southeast Asia. As of 2021, the platform is being used by more than 6,700 farms, achieving improvements in productivity and feed conversion ratios, and facilitating the monthly trade of 200 tons of shrimp<sup>2</sup>.

Indonesia is one of the top 5 shrimp producers in the world with China, Ecuador, India and Vietnam. As of today, many issues related to shrimp aquaculture remain unresolved such as pollution caused by the release of farm effluents in rivers and the ocean, disease outbreaks and mortality, inefficient value chains, low value addition for the farmers and limited product traceability. transparency. JALA aims at contributing to solving some of these issues to make the shrimp value chain a more sustainable, transparent, efficient and fair.

In the future, JALA plans to develop or collaborate on auto-feeders, oxygenators, and environmentally friendly recirculating aquaculture systems. The Company will also explore how their ecosystem can contribute to the dissemination of sustainable certification standards for shrimp aquaculture.

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<sup>1</sup> The Althelia Sustainable Ocean Fund ("Fund") is a Luxembourg SICAV-SIF authorised by the Commission de Surveillance du Secteur Financier ("CSSF"), closed to new subscription. Alter Domus Management Company S.A. is the Alternative Investment Fund Manager (AIFM) of the Fund and is duly authorised by the CSSF as an alternative investment fund manager pursuant to Chapter 2 of the AIFM Law and the AIFM Directive. Mirova Natural Capital Limited is an investment advisor to Alter Domus Management Company S.A. The fund is exposed to loss of capital risk, deal flow risk, operational risk, liquidity risk, country risk, market risk, legal and regulatory risk, currency risk, counterparty risk, project risk, valuation risk.

<sup>2</sup> Source: JALA



**Liris Maduningtyas, Co-founder and CEO JALA said:** *“We are delighted to receive this new funding, which will be instrumental in helping us achieve our goals of developing new ways to improve the industry and its impact on our society.”*

The funding was made by the Althelia Sustainable Ocean Fund, advised by Mirova Natural Capital, an affiliate of Mirova.

**Commenting on the new investment, Lisa Hubert, Investment Manager, Althelia Sustainable Ocean Fund:** *“We are pleased to announce this important investment to contribute to make more sustainable an industry which plays such a significant role in South East Asia. Poor practices have been common in this area and with this investment in JALA we are backing a business which can make a quantifiable difference to the farmers, the value chain players and the end consumer.”*

ENDS

*Past performance is not indicative of future performance.*

*The information provided reflects MIROVA’s opinion as of the date of this document and is subject to change without notice.*

#### Press contacts

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#### About Mirova

Mirova is a fund management company dedicated to sustainable investment and is an affiliate of Natixis Investment Managers. Through its conviction management, Mirova's goal is to combine long-term value creation and sustainable development. Pioneers in many areas of sustainable finance, Mirova aims to continue to innovate in order to offer their clients solutions with high environmental and social impact. Mirova and its affiliates manage 25,9 billion Euros as of 30 September 2021. Mirova is a mission-based company, labeled B Corp<sup>1</sup>.

<sup>1</sup> The reference to a ranking or a label does not prejudice the future performance of the funds or its managers

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Mirova is an affiliate of Natixis Investment Managers.

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## Mirova Natural Capital Limited

UK Private limited company

Company registration number: 7740692 – Authorised and Regulated by the Financial Conduct Authority ("FCA") under number 800963

Registered office: 18 St Swithins Lane, London, EC4A 8AD

The services of Mirova Natural Capital Limited are only available to professional clients and eligible counterparties. They are not available to retail clients. Mirova Natural Capital Limited is wholly owned by Mirova.

## About Natixis Investment Managers

Natixis Investment Managers' multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 20 active managers. Ranked among the world's largest asset managers<sup>3</sup> with more than \$1.4 trillion assets under management<sup>4</sup> (€1,182.5 billion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles. The firm is dedicated to advancing sustainable finance and developing innovative Environmental, Social, and Governance (ESG) products. Natixis Investment Managers consults and partners with its clients and offers insight on markets and assumptions to better align strategies with long-term goals.

Headquartered in Paris and Boston, Natixis Investment Managers is wholly-owned by Natixis. Natixis is a subsidiary of BPCE, the second-largest banking group in France. Natixis Investment Managers' affiliated investment management firms include AEW; Alliance Entreprendre; AlphaSimplex Group; DNCA Investments<sup>5</sup>; Dorval Asset Management; Flexstone Partners; Gateway Investment Advisers; Harris Associates; Investors Mutual Limited; Loomis, Sayles & Company; Mirova; MV Credit; Naxicap Partners; Ossiam; Ostrum Asset Management; Seeyond; Seventure Partners; Thematics Asset Management; Vauban Infrastructure Partners; Vaughan Nelson Investment Management; and WCM Investment Management. Additionally, investment solutions are offered through Natixis Investment Managers Solutions and Natixis Advisors, LLC. Not all offerings available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at [im.natixis.com](http://im.natixis.com) | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers).

Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various U.S. registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

## About JALA Tech Pte Ltd

JALA Tech is an aquatech company incorporated in Singapore in 2018 with HQ & operations in Indonesia. JALA offers data-driven solutions to improve the profitability, sustainability and traceability of the shrimp farming value chain. JALA was co-founded by Liris Maduningtyas, CEO, and Aryo Wiryawan, chairman.

<https://jala.tech/>

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<sup>3</sup> Cerulli Quantitative Update: Global Markets 2021 ranked Natixis Investment Managers as the 15th largest asset manager in the world based on assets under management as of December 31, 2020.

<sup>4</sup> Assets under management ("AUM") as of June 30, 2021 is \$1,402.5 billion. AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Manager. Excluding H2O Asset Management.

<sup>5</sup> A brand of DNCA Finance.



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### **About the Meloy Fund**

The Meloy Fund is an impact investment fund that invests in businesses operating in the coastal economies of Indonesia and the Philippines. Its sector focus includes seafood, aquaculture, fisheries supply chain and logistics, marine biotechnology, marine certification and traceability, coastal and maritime tourism, waste disposal management, recycling, and related industries. The Fund provides debt and equity financing to companies that not only have the potential to significantly grow their businesses, but are also committed to adopting sustainable policies related to their interactions with coastal communities and marine ecosystems. The General Partner of the Fund is sponsored by Rare, a global environmental conservation organization, and managed by Deliberate Capital, LLC.

To learn more about the Meloy Fund, please visit <http://www.meloyfund.com>.

### **About Real Tech Holdings**

Real Tech Holdings is a joint venture between euglena Co.,Ltd ( <https://www.euglena.jp/> ) and Leave a Nest Co., Ltd. ( <https://lne.st/> ). It supports change makers who give their heart and soul to solve societal and environmental challenges. Real Tech Holding manages Real Tech Fund, Japan's leading deep-tech focused venture capital fund.

<https://www.realtech.holdings>

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