




A'PELAGO

IMPACT REPORT | 2024

An underwater photograph showing a person in a dark wetsuit swimming in clear blue water. Below them, a white seal pup is visible. The water surface is visible at the top, with ripples and reflections. A dark blue rectangular box is overlaid on the center of the image, containing white text.

In 2022, A'Pelago was founded in the Finnish Archipelago with a view to create business solutions that reclaim the seas. Today, the A'Pelago Ecosystem is a connection point for 1000+ organizations and professionals.



In 2024, we arranged two A'Pelago Initiative events for the A'Pelago ecosystem and piloted the 1st Blue Economy Accelerator program with 10 innovative startups.



A message from the Founders

Dear colleague and fellow ocean activist, A'Pelago was launched in the Finnish Archipelago with a view to create. By combining the planet's most beautiful scenery with bright minded people, we believed that we could create solutions from deep science in shallow waters to scalable businesses for global oceans. This is our contribution to restore marine biodiversity, while enhancing the habitability of sea regions. Our humble goal is to catalyze blue economy innovation, business solutions, entrepreneurship, and investment by facilitating and developing collaborations, ecosystems, accelerator programs, events, and funding opportunities.

Since our inauguration in 2022, we have

- (a) provided remote workspaces in the Finnish archipelago, allowing individuals and teams to deepen their connection with the sea and nature,
- (b) arranged two big cross-sectional Initiative events (2023 and 2024), to share sea related business ideas and to match scientists, entrepreneurs, and investors,
- (c) arranged two workshops (2024 and 2025), focusing on the blue economy around the Baltic Sea,
- (d) launched an Accelerator, validating new business ideas and supporting startups to scale their businesses into international markets,
- (e) taken a role as the international spokesman of the Finnish blue economy, for instance, as a member of ocean community of the World Economic Forum,
- (f) developed Blue Connect, a platform for all our stakeholders and friends of the sea,
- (g) initiated the establishment of a Blue Economy Centre in Turku (to be opened in November 2025), and
- (h) spoken at several business events, political events, and academic events, as to drive the blue economy and to foster new sea-positive innovations and concepts.

Achieving a wide-scale transition to regenerative practices in sea regions requires an active and impact driven ecosystem. To that end, A'Pelago systematically contributes to the development of such an ecosystem. An ecosystem that can create commercial success for the sake of our waters. To learn more about how A'Pelago catalyzes sea-positive businesses as to restore and regenerate marine ecosystems, explore our Theory of Change in this report. Learn more about our strategy and our performance framework, as they define our direction for future impact. Welcome to the world of A'Pelago!



Patrik Anckar
CEO and co-founder of
A'PELAGO



Timo Ketonen
partner and founder of
A'PELAGO

Foreword: Our journey in 2024 as a blue economy impact catalyst

The science is clear - to avoid collapse of sea ecosystems and preserve a livable planet, we need all hands and market powers on deck. Now.

According to UNEP, sea related industries with or the 'blue economy' today create 2.5 trillion dollars of economic value globally and support almost 3 billion people's livelihoods. Yet, the science-based sea-related solutions that restore it, are unrealized and underinvested with SDG14 receiving the least funding of all SDGs. To be frank, the funding gap to reclaim the sea to good state is currently estimated to be €126 billion, yearly.

The blue economy opportunity

The previous is a real shame: The Blue Economy provides peerless capacity for restoration vital to create a vibrant future, spanning traditional industries (fishing, shipping) and cutting-edge areas (marine biotechnology, aquaculture, offshore energy). Still often sea ecosystem positive innovations in the theme never see daylight.

The role of A'Pelago

This is where A'Pelago steps in. We are designed to equip founders and initiators to develop and scale their blue economy solution that create a net positive impact on sea regions, biodiversity, and climate, successfully. This we do by bringing to the game resources that support founder in impact scaling and by uniting key-players across sector borders.

Three developments in A'PELAGO Impact work in 2024

In 2024 A'Pelago determinedly improved its operations' impact. First in January, we launched the **1st Accelerator Program** for blue economy startups. Second, as part of our mission to catalyze sea region positive business we believe in collaboration and that is what we also build actively in 2024 to grow our ability to support the blue economy initiatives: **over 200 new local and global professionals joined the A'Pelago Ecosystem**. We were also accepted as part of the global **1000 Ocean Startups Coalition** facilitated by the World Economic Forum.

Thirdly, we developed A'Pelago's **first impact management framework** and adapted the **Ocean Impact Navigator as our impact measurement framework**. My and our team's humble thanks to our academic and global partners who took the time to support us in these initiatives. I see that these three developments have already significantly improved A'Pelagos possibilities to support the blue economy startups and other initiatives in reducing pressures on seas and look forward to witnessing future impact. Next, on the agenda for 2025: improving action in all three areas.

About this report

To **stay on track, measure performance and continuously improve the impact of A'Pelago**, in 2024 we started to consult our external advisory and impact stakeholders in our decisions and use the Ocean Impact Navigator developed by 1000 Ocean Startups. Systemic impact cannot fully be captured quantitatively and A'Pelago impact measurement framework is still very much a work in progress, yet a company must aim to radical transparency and start the work. Therefore, we have summarized our progress with qualitative and quantitative measures to this report.

While the numbers in this report are yet few and not able to present the full transformative impact, the determined actions and their execution by the A'Pelago Ecosystem do. I hope this report effectively highlights A'Pelago Ecosystem's ideas, strategies, and transformative approach. I also wish the framework presented in this report creates a strong base for future impact reporting of A'Pelago and raises the bar for Baltic Sea Region's ambitious impact investors, startups and ecosystem working toward healthier sea areas.

Welcome to explore the 1st Impact report by A'Pelago and send us any improvement ideas you may have. Together, through joint learning and action, we continue building a more regenerative future for local and global sea regions.



ALINA SIPPOLAINEN

Report builder,
Blue Economy & Ecosystem Advisor

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Disclaimer

The figures quoted relate to the year 2024. Past impact and ESG performance are no guarantee of future impact and ESG performance. Similarly, the impact and ESG performance scenarios presented are estimates of future impact and ESG performances based on past data which implies a risk to the availability and quality. They are not exact indicators. They are only intended to illustrate the mechanisms of impact and ESG.

This is A'Pelago's first impact report, and our team is actively working to address its limitations in future reports. It covers the year 2024. Data in section 3 was collected from Accelerator companies and ecosystem. It is processed by A'Pelago and is not subject to any external verification or audit.

This document does not constitute a contractual document, an offer or recommendation.

Report Credits

Project lead, Writer and Impact Assessment

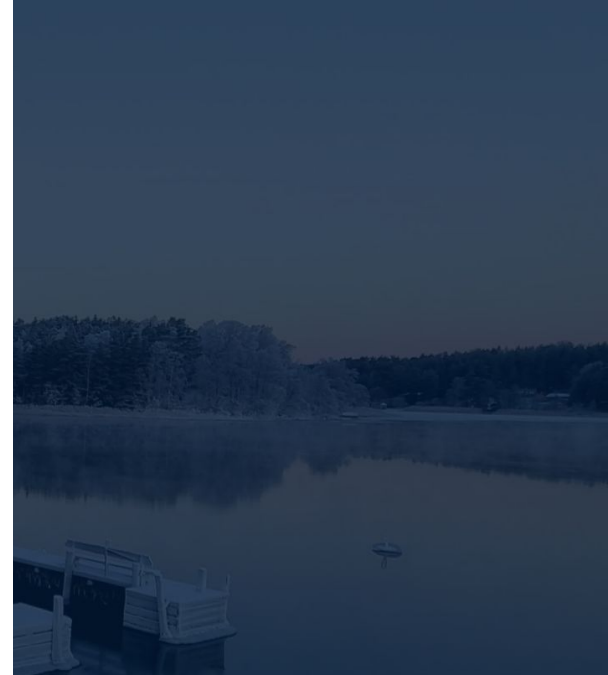
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What is A'Pelago

A'Pelago is an impact-driven business catalyst focused on restoring sea regions through science-based business initiatives.

Mission

Our mission is to support deep science solutions from shallow waters into scalable businesses for global oceans.

What we do

We catalyse blue economy innovation, business solutions and investment by facilitating collaborations, accelerator programs and events. Together, the A'Pelago ecosystem drives the systemic change that enables sea region vitality locally and globally.



A'Pelago team in the 1st A'Pelago Initiative back in August 2023.



Onboarding the 1st A'Pelago Accelerator Companies in January 2024.



Arguments-to-action workshop day mood at Winter Camp 2024, Herrankukkaro.

Professionals of A'Pelago Initiative 2024 in Kasnäs

A'Pelago Alina Sippolainen and co-founder Timo Ketonen catching up with A'Pelago Scientific Partners from Åbo Akademi Sustainable Ocean Science Centre in their 1st Annual Meeting.



A'Pelago investor partners sparring Accelerator companies during the annual Initiative Startup and investor day.

Patrik Anckar, the co-founder of A'Pelago and Alina Sippolainen meeting global blue economy colleagues in the 1000 Ocean Startups Annual Meeting facilitated by World Economic Forum.



In November, A'Pelago Core Team grew from 3-to-4 as Sini Toivonen joined us as Business Partner and Events representative.

A'Pelago

Three Operational Areas

Reclaiming the seas does not happen in a vacuum. A founder coming up with innovative solutions is important, but collaboration with versatile experts enables solutions to grow and scale in a sea restoring manner.

A'Pelago takes a holistic approach to reclaiming the seas. Our three operational areas reduce the major barriers potential founders face on the path to blue economy innovation and commercialization. The three A'Pelago services provide direct access to the coastal sea nature areas, connect professionals to different development phases, and support new venture initiatives with structured guidance, ultimately accelerating venture development.

Our ecosystem partners make us uniquely qualified to facilitate strategic alliances with key stakeholders, including emerging ventures, researchers, industry and funding partners.



A'Pelago operations catalysing blue economy innovations, business and investment

A'PELAGO

ACCELERATOR

An Accelerator Program for blue economy startups and spin-offs

INITIATIVE

Annual event for blue economy professionals and activists driving change

EXPERIENCE

Remote Work Spaces & Tailored Events in the Finnish archipelago

A'Pelago

focus sectors in the blue economy

At A'Pelago, we focus on catalysing blue economy innovations, products and services with the greatest impact for sea ecosystems. Polluting sea, air and marine ecosystems, overexploitation of resources and lack of understanding of human impact on coastal and marine ecosystems are the main pressures of global marine ecosystem. Therefore, we believe that prioritizing solutions that address these issues offers the best opportunity to enable the restoration and regeneration of sea regions.



Combating pollution and runoffs

Advancing the world without pollution and hazardous runoffs.

Pollution is an invention of human. Hazardous substances, agricultural runoffs and marine litter are a major reason for marine ecosystem eutrophication and biodiversity loss. A'Pelago is exploring innovative ways to advance how we reduce side-flows, capture, use and retain resource value while also ensuring that circular practises become accessible, scalable and reliable for all.



Aquaculture, seafood substitutes and seafood

Transition to the world of regenerative food systems

Unsustainable aquaculture and the current food system harms the marine biodiversity. A'Pelago is supporting development of cutting edge innovations to create substitutes for harming practises and seafood - reducing marine overexploitation and driving transition to responsible food system.



Aquatech and sea-related data

Finding water technologies and data enabling seamless and responsible life with the coastal and marine ecosystems.

The impact of human activities to marine ecosystems is still often unknown or overlooked in companies. A'Pelago accelerates purpose-built marine data and aquatech solutions aiming to enable improved sustainability of sea region -based activities.



Sea-based renewable energy

Transition to the world of renewable energy production

Energy consumption accounts for over 75% of global GHG emissions and production of energy is one of most nature-hazardous sectors. A'Pelago supports innovations technologies to advance how we capture, use, and store sea-based renewable energy - reducing negative impact to marine ecosystems and promoting co-location of activities.



Other blue solutions

Advancing new forms of sea region restoration and regeneration

Transition to blue economy and society that enables sea regeneration, requires distributing innovations of which some are not here yet. A'Pelago is exploring innovative methods to advance the transition to sea regeneration.



The collective power of our Ecosystem

“The big impact we need to achieve to be able to reclaim the seas, is way too complex for any one of us to build up alone.

That's why we need a thriving multi-sectoral ecosystem working for a common goal. In this ecosystem, business initiatives and startups focused on restoring and enabling regeneration of sea regions can emerge from anywhere in the world and gain access to research, commercialization, and financial support at any stage of growth

To be part and contribute to development of this global ecosystem, A'Pelago has built a global blue venture ecosystem that unites and mobilizes critical blue economy startups, innovation partners, investors and context partners, who together ensure that the solutions we create are scalable, positive to sea regions and generate economic value. Each member of our ecosystem plays a fundamental role in reclaiming the seas.



Startups

Our startup members are working on the solutions that are needed to reclaim the seas. We select the most innovative startups and provide them the access to structured growth support, piloting opportunities and investments needed to grow.



Investors and entrepreneur supporting organizations

A'Pelago collaborates with multiple investors and ESOs. By providing essential capital and experience, investors and ESOs are key supporters in taking a sea-reclaiming solution from ideas and labs into the real world to grow.



Innovation partners

A'Pelagos Innovation partners allow us to provide startups with access to the latest research data, customers and infrastructure, which enables them to commercialize, grow and scale. Our partners play an integral role in accelerating innovation adaptation that reclaims the seas.



Context partners and local sea region communities

Context partners accelerate blue economy development through knowledge share, public funding and regulatory support. A'Pelago collaborates with local, national and global stakeholders to support innovations that benefit local economies.

The A'Pelago Core Team

A'Pelago team works hand-in-hand with the broader A'Pelago ecosystem in every opportunity we have. The A'Pelago core team, external resources, and advisors combine experience relevant to the strategy across science, industry, investment, policy, and diverse stakeholder management, with a long-term shared passion and commitment for the environment and sea regions, both professionally and personally.



Patrik Anckar
CEO &
Co-founder

- 30+ years in international business, branding and strategy
- Professor of Practice, Entrepreneur, Board professional, Strategy advisor
- PhD
- Boating, fitness, football



Timo Ketonen
Co-founder

- 30+ years in investing and entrepreneurship
- Board professional (CBM / HHJ), Aboa Advest Oy, CEO & Founder, TS-Yhtymä Oy, Chairman of the Board
- Chair of Delegation at Åbo Akademi University Foundation
- Guitar, sailing, tennis



Alina Sippolainen
Blue Economy &
Ecosystem Advisor

- 5+ years in ESG management, business development, consulting and banking
- University of Turku - Centre for collaborative research, Nordea
- M.Sc. University of Turku
- Metre Class Sailing, free-skiing, art, food and literature



Sini Toivonen
Event Producer &
Business Partners

- 10+ years in business event management, partner management and sales
- CEO of Soma Events, Vice Chairman Espoo Entrepreneurs
- M.Sc. University of Turku, BBA
- Travelling, running, family moments



Matilda Gustafsson
Marketing &
Communications

- 4+ years in marketing and social media
- Marketing Manager - Tuulisalmi Oy, Marketing team & established a business at Novia UAS. Student mentor at Åbo Akademi
- M.Sc. Åbo Akademi & BBA Novia UAS
- Barre, pilates, painting, reading

A'Pelago work fundamentals

In striving to achieve our purpose and create positive impact for the sea regions, the following guiding principles exemplify how we aim to consider impact and ESG in all our operations:

FUNDAMENTAL 01: RESEARCH TO ACTION CONSISTENCY

Strategic decision align with **research results** and **international frameworks**.

Contribute to the **2050 goals and 2030 targets** set by the Kunming-Montréal Global Biodiversity Framework.

Contribute to the **'ocean positive startups' goal** set by the 1000 Ocean Startups Coalition.

FUNDAMENTAL 02: IMPACT INTENTIONALITY

Definition of **clear Theory of Change**.

Create **products** and make **decisions** that contribute to **restoration and conservation of sea regions**.

Analyze impacts and **dependencies on ecosystems** across our operation areas.

Support the **transition to more regenerative economic activities and mitigate** their **adverse effects**.

FUNDAMENTAL 03: A LISTENING GOVERNANCE

Team of Advisors and impact panel members consulted in **Accelerator participant selection**

Co-design discussions are used in **Initiative -event planning**

Annual transparent **report on impact and ESG performance**

Attribution of **ESG vetoright** on every partner and Accelerator participant selection opportunity.

FUNDAMENTAL 04: COLLABORATION FROM SHALLOW SEA TO GLOBAL OCEANS

Support our ecosystem stakeholder and startups to incorporate sea nature-related issues into their activities

Mobilize the investor ecosystem to strengthen the impact of supported companies and blue economy initiatives more broadly

Train our employees and event attendees

Contribute to market initiatives and global methodology working groups

02 The race to reclaim the sea

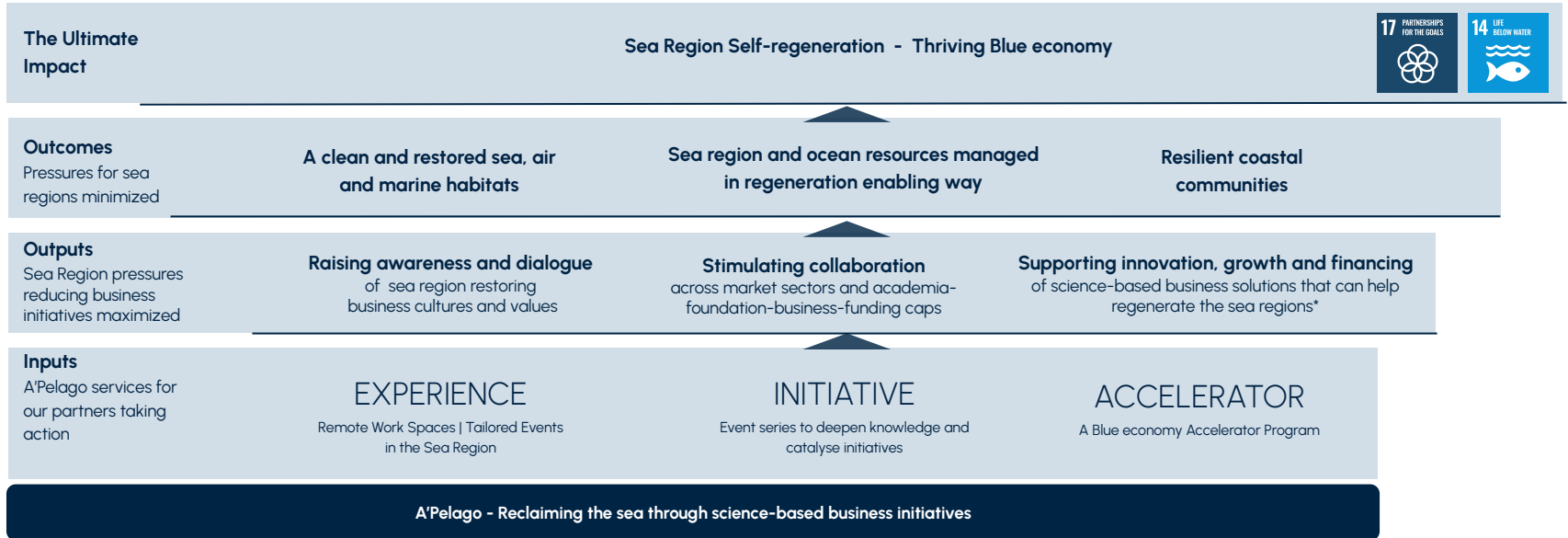
A'Pelago Theory of Change: How we reclaim the seas
Impact Performance tracking framework



A'Pelago Theory of Change: How we reclaim the seas

The seas and sea regions provide unmatched capacity for regeneration, but this depends on easing environmental pressures like pollution, climate change and overexploitation. A'Pelago is dedicated to alleviating these challenges by catalysing blue economy awareness, collaboration, innovation, business solutions and investments across major sectors that impact sea regions. We aim to improve in analyzing the impact each industry has on the sea regions and pinpoint scalable innovations that can drive systemic change.

Hence, through our four operation verticals A'Pelago is contributing to achievement of **SDG 14 Life below water and SDG 17 Partnerships for the goals**. You can find our Theory of Change below.



A'Pelago - Reclaiming the sea through science-based business initiatives

*Solutions that regenerate the sea regions refers to [A'Pelago Sea Region Solution Taxonomy](#) developed in-collaboration with 1000OS and scientific partners. Taxonomy is reviewed yearly.

A'Pelago Impact performance tracking framework

During year 2024 A'Pelago has developed and piloted parts of its developing Impact performance tracking framework. In the development of it we have received significant inspiration and support from 1000 Ocean Startup, its member organisations and from our scientific partners in Åbo Akademi and University of Turku. In year 2025, the framework will be put to full use. The Impact performance framework relies on the following:

An impact thesis for each Accelerator Participant and Initiative program is developed and evaluated by an Impact Panel from year 2025 forward

Each Accelerator Applicant and Initiative Speaker must have at least a positive impact on the sea regions, or a neutral impact with a positive outlook, and it must "cause no significant harm" (DNSH) beyond the sea region itself. The evaluation is grounded in the most up-to-date scientific research and on a quantitative review taking into account sea region environmental, economical and social sustainability. A qualitative impact assessment is essential to fully understand the complex nature of the impacts on the sea regions.

This assessment is then translated into an Impact Thesis and Impact Rating for each deal.

The Impact Panel, gathered ad-hoc to evaluation need, reviews and provides its opinion on the Impact Thesis and Rating after which A'Pelago team decides will the Accelerator Program Applicant or Initiative Speaker continue to be applicable for the programs and events. Method is tested in 2025.

Impact Ratings are: [Negative](#), [Neutral](#), [Neutral with positive outlook](#), [Positive](#).

All A'Pelago operations and the startups A'Pelago support will be subject to reporting and meeting Impact KPI targets from 2025 forward



A'Pelago uses the KPIs of the Ocean Impact Navigator, developed by 1000 Ocean Startups to consolidate the impact at Accelerator Patch level and to communicate impact with same language as the ocean impact innovation community partially in 2024 and fully from 2025 on. Learn more about the Ocean Impact Navigator [here](#).

In 2024, Ocean Impact Navigator was introduced to 100% of A'Pelago Accelerator companies. Under 30 % of the companies managed to report on their Ocean Impact Navigator metrics qualitatively and 60% of the companies planned which quantitative metrics they use as the companies start their operations on top of their financial and diversity numbers. It's fair to bring up in the beginning of the program the reporting framework was new to both the A'Pelago team and Accelerator companies. Implementing new reporting framework and routines is challenging - next A'Pelago's work for more systematic, better supported and transparent reporting continues.

03 Impact & ESG performance

- Our progress in reclaiming the seas
- The A'Pelago Experience impact
- The A'Pelago Initiative impact
- The A'Pelago Ecosystem development
- The impact of Accelerator and startups



Our progress in reclaiming the seas

To consolidate the impact of A'Pelago Sea Region impacting solutions and our ecosystems achievements in alleviating pressures on sea regions, we use the Ocean Impact Navigator. It is the best tool for quantitative impact measurement, as it has been scientifically evaluated and is the recognized standard for comparing results across the ocean impact innovation ecosystem. Full impact of many initiatives cannot be fully measured in numerical terms. Many initiatives contribute to transforming markets with indirect or enabling impacts. To provide a fuller picture, we present next besides quantitative measures also qualitative impact descriptions. **Please find on this page Qualitative Impact KPIs for A'Pelago Outputs and on the following pages Impact KPIs for services A'Pelago offers to our Ecosystem.**

1.
Changemakers of systemic transformation
Startups
Innovation partners
Funding partners
context

>

2.
Sea Region Impacting solutions
Awareness
Collaboration and
business initiatives on
Sea Region Nexus issues

>

3.
Pressures on Sea Regions
Over Exploitation
Climate change
Sea pollution
Biodiversity loss
Weakened habitability

>

4.
Sea Region self-regeneration and Regenerative Economic Activity

Qualitative Impact

Raising awareness and dialogue.

Mainstreaming awareness of the state of the sea and sea region restoring business practises and opportunities is a must to catalyze and guide the creation of solutions that reduce the pressures to the seas. [A'Pelago Experience](#) services include accessibility for 15 remote work venues in the Finnish Archipelago Region offer to enable people to experience the sea nature. [Annual A'Pelago Initiative](#) events, also in the Finnish Archipelago, share awareness of the sea, showcase blue economy business practices that aim to reduce pressures to the seas and discuss the possibilities for more regenerative blue economy.

Stimulating collaboration.

Radical collaboration across market sectors and academia-foundation-business-funding caps is also vital to accelerate creation of solutions reducing the negative impacts to the sea regions and understand innovations impact. A'Pelago works year round with its transdisciplinary [A'Pelago Ecosystem](#) to build a value chain from lab to global field in which each state sea beneficial solutions have access to needed support. In 2024, A'Pelago started building a digital [Blue Connect -platform](#) to better facilitate and deepen collaboration in the A'Pelago ecosystem.

Catalyzing innovation, business solutions and financing.

Creating more science-based blue economy business solutions is crucial to fulfill the current global annual lack of funding and activities needed to reclaim the seas as described in UN SDG 14 - Life Below water. In line with the principles of circular economy, we support companies to pioneer in reclaiming seas. In 2024 [A'Pelago Accelerator](#) strategically supported 10 startups to refine their sea-restoring solution with ability to enable sea self-regeneration by offering them a 5 month structured accelerator program, business validation, impact management coaching and matching to potential research, resource and funding partners.

A'Pelago has already catalysed levers of change to initiate sea region impacting solutions. As described above our A'Pelago Ecosystem Members are constantly raising their capabilities to take action to reclaim the seas and is already taking action for systematic change and transforming economic activity with an impact to the sea regions. Explore next, via impact compositions and Accelerator company level impact stories, how each lever for change and A'Pelago operations area plays a pivotal role in their sector and beyond.

The A'Pelago Experience impact on archipelago region entrepreneurship

At A'Pelago we support local entrepreneurs and stakeholders in strengthening their relation to sea, their awareness of the sea and the sea region economies. A'Pelago Experience is our model to for attracting people to spend time in the Finnish Archipelago Area and stimulating sea and blue economy awareness and dialogue that translates to economic impact in the locations we operate in.

In 2024, A'Pelago worked with 15 remote work venues in the Finnish archipelago area. Each of them are bookable via A'Pelago website or via our platform partner Spacent.

440+

workdays spent at Experience venues in events produced by A'Pelago

Highlights from 2024

Winter Camp starts the Initiative Year 2024 in A'Pelago Experience Venue Herrankukkaro, Naantali

Over 5 A'Pelago Ecosystem companies arrange their strategy days in A'Pelago Experience Venues

Accelerator workshop takes investors and startups to A'Pelago Experience Venue Airisto Marina and sailing with the A'Pelago Yacht

Initiative 2024 took place in Hotel Kasnäs, Kemiönsaari hosting ≈150 attendees

The A'Pelago Initiative impact on attendees

The 2024 A'Pelago Initiative events A'Pelago Initiative and Winter Camp, had two goals: 1. Raising awareness and dialogue of sea region restoring business cultures, values and models and 2. Stimulating Collaboration across market sectors and academia-foundation-business-funding caps to accelerate transition to sea region positive business practices.. During the year, A'Pelago improved its event design capabilities. 5 % of all Initiative ticket revenues were donated to Baltic Sea Action group

The think-tank-to-action approach at events created conditions for blue economy initiatives innovation and scaling by providing attendees access to:



INSIGHTS AND DISCUSSION OPPORTUNITIES

- 16 speakers at Initiative events
- 4 program days designed to spark discussions and spread knowledge

COLLABORATION OPPORTUNITIES

- +256 attendees
- 10+ corporate partners
- 10+ researcher partners
- 10+ fresh sea impact startups

COMPETENCE BUILDING AND CAPITALISATION OPPORTUNITIES

- 4 workshop sessions
- 9 Finance and Venture Capital Investors

The A'Pelago Ecosystem development



Since 2022, the A'Pelago Ecosystem has grown from 0 to +1500 active or passive stakeholders who have each in their unique way contributed or taken part to A'Pelago activities.

In fall 2024, A'Pelago team worked to launch an **online Blue Connect -platform for official A'Pelago Ecosystem** members to improve chances to year-round blue economy initiative awareness sharing, collaboration and acceleration.

A'Pelago Blue Connect is designed to be a collaboration ecosystem **platform** designed for a strategic, systematic and efficient transition to secure restoration and regeneration of sea regions in Finland.

It is prepared for a wide range of public and private businesses and organisations, market segments and economic sectors, research institutions, NGOs and public authorities. The official Ecosystem Membership provides strategic visibility, access to knowledge and capability building opportunities and communication value to the members.



1000 Ocean Startups is a coalition which brings together organizations supporting blue economy startups. Its vision is to mainstream investment in ocean impact innovation. It is recognized by the UN Ocean Decade, the Ocean Panel, and hosted by the World Economic Forum.

In 2024, A'Pelago was accepted as part of the coalition by Alina Sippolainen's lead. She was invited to the 1000OS Annual Gathering Planning Group and to the Ocean Catalyst working group, a team designed to identify successful and sustainable business models in the ecosystem scaling ocean solutions. In October, A'Pelago founder Patrik Anckar and Alina attended the coalition Annual Gathering with 74 other members of the coalition.



A Few 2024 Ecosystem Highlights

This year's 1st Ecosystem gathering opportunity, Winter Camp took place in Herrankukkaro, Rymättylä.

Collaboration initiatives between the ecosystem partners are advanced. For example Origin by Ocean & Pida Saaristo Siistinä Ry began a collaboration to collect cyanobacteria from the Baltic Sea. The collaboration was sparked further at the Winter Camp. The idea for Accelerator company Nexamass was sparked as part of a Winter Camp workshop.

A'Pelago gets accepted to World Economic forum facilitated 1000 Ocean Startups Coalition. 49 blue economy enterprise supporting organisations join the A'Pelago Ecosystem form all over the world.

December: A'Pelago Blue Connect platform is piloted to deepen ecosystem collaboration during 2025 and beyond.

Building up the A'Pelago Accelerator impact

At A'Pelago, we take a comprehensive approach to maximizing our positive impact to sea regions by supporting a wide range of stakeholders from individuals to corporations to thrive systemic change. The A'Pelago Accelerator -program is our most comprehensive way of support. It guides participants through a five-month journey where they receive full support from initial engagement to program until program exit, to grow their sea region positive business initiatives.

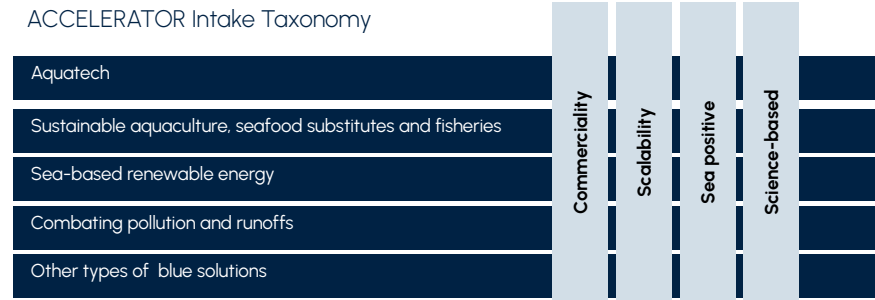
In recent years, the need to raise economically sustainable business actions and funding for these has been emphasised. At the same time, the number of scientifically viable solutions that enables sea region restoration and regeneration has risen. This presents a significant opportunity for A'Pelago to identify and support sea-restoring and potentially regenerative startups. However, too many of those remain unrealised, stuck in bright minds and labs. This is why A'Pelago has been challenged to find, screen and select the startups with maximal impact potential. To succeed, we rely on a clear strategy, a mission-aligned expert team, and technology-driven solutions that enhance efficiency.

In our A'Pelago Sea Solution Taxonomy, on left, we describe which kind of startups we aim to find and support. The Accelerator Impact Path again gives an overview on how we work on selection, support and follow-up of Accelerator startups to accelerate reclaiming the sea. The first A'Pelago Accelerator Program was organized in 2024. In line with our work fundamentals, we recognize there is a need for continuous and transparent improvement of the Accelerator Impact Path.

The 1st program results

- **New companies to the Blue Economy:** 3
- **Validated business cases:** 10
- **Corporation, potential client or collaborator and researcher intros:** multiple
- **Feedback from startups:** 4,7/5

ACCELERATOR Intake Taxonomy



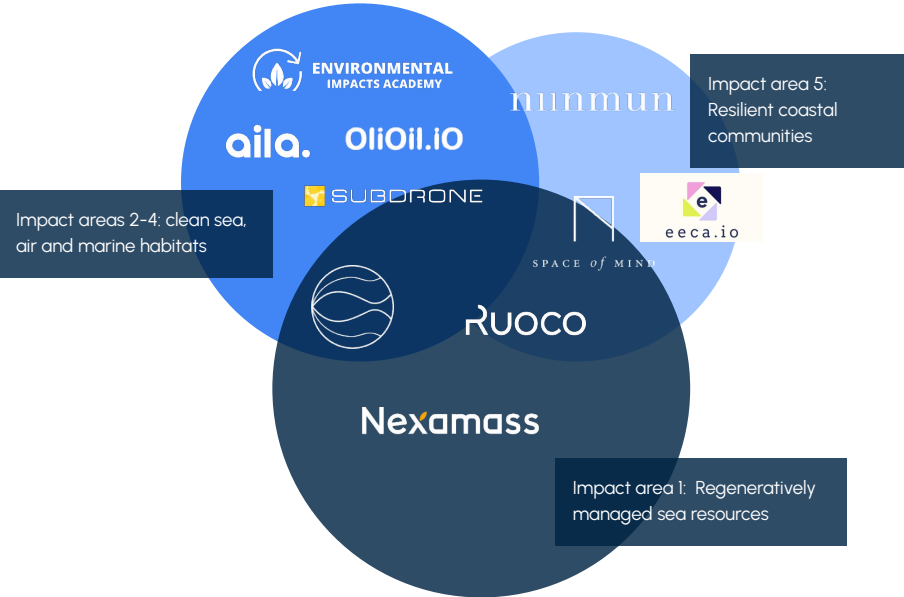
ACCELERATOR Impact Path



Consolidated Accelerator Impact KPIs

To transparently communicate the consolidated impact of A/Pelago Accelerator ventures, we utilize the Ocean Impact Navigator by 1000 Ocean Startups. In 2024, we embarked on our journey of impact measurement, recognizing that each A/Pelago Accelerator venture, and its founder, contributes uniquely to transforming markets. While these ventures generate significant indirect impacts, quantifying them remains a challenge at this early stage of our impact reporting.

We acknowledge the importance of impact quantification, yet it is not fully achievable for many of our startups—or for us—as measurable quantitative metrics. To maintain transparency, this report relies on qualitative assessments to communicate our impact. This approach enables us to capture the diverse and evolving nature of the changes our ventures are driving while we continue working toward more robust, data-driven evaluations in the future.



Solution empowering people to manage sea region resources for regeneration.

In 2024, three A/Pelago Accelerator ventures, Ruoco, Nexamass and Fishfarm 4.0 were developing solutions that have a potential to improve humanity's way to use sea resources.

In addition, ventures such as Aila, Environmental Impacts Academy and Space of Mind were indirectly contributing to this impact area.

Solutions with impact to a clean thriving sea, air and marine habitats

The 2024 Accelerator cohort venture OliOli.io is developing a solution that reduces oil spills from sea. In addition, ventures Ruoco and Nexamass aimed to contribute to this impact area by developing solutions to baltic reed harvesting and use.

Impact enabling ventures in this impact area included Subdrone, developing underwater drone services, FishFarm 4.0 aiming to reduce pollution from fish farming, Aila developing climate impact measurement and reporting services and Environmental Impact Academy offering impact measurement education.

Solutions with impact to Resilient coastal communities

Accelerator cohort 2024 had three ventures with main impact in this category.

Space of Mind produces cabins suitable for micro hospitality in the remote archipelago areas, eeca.io was developing a digital solution to connect entrepreneurs in the archipelago area to service clients and Niinmun is a clothing company employing people from coastal communities and bringing up their voice.

Consolidated Accelerator Impact Rating & ESG Performance

IMPACT RATING

80 %
of supported startups have an impact on more than one impact vertical

over 60 %
of our supported startups “did no significant harm” beyond the sea

REPORTING RATINGS

100 %
of supported startups were introduced and offered support to impact reporting

100 %
of supported startups are reporting their impact or are planning to start reporting impact in the near future. Main use of impact information is to guide strategy.

90 %
of supported startups reported on environmental impact with qualitative metrics

under 60 %
of supported startups reported on environmental impact with quantitative metrics

100 %
of supported startups reported on employment and diversity metrics

90 %
of supported startups reported on sharing value metrics

EMPLOYMENT

35
Employed team members in testimonial companies

15
Employees participated in A’Pelago Accelerator trainings and activities

DIVERSITY

40 %
of testimonial companies have persons identifying as females as their CEO

43%
of testimonial companies have persons identifying as females in their management team

15
Persons identifying as females employed by testimonial companies

SHARING VALUE

100 %
Number of companies still active

over 60 %
Number of companies reported impact on revenue growth during and after A’Pelago Accelerator program

over 80 %
Number of companies gained new partnership discussions during A’Pelago Accelerator Program

20 %
Number of companies reported funding discussions or raises during and post A’Pelago Accelerator

Venture level impact-performance



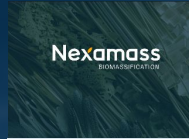
Pioneering ESG tool for SMEs



Revolutionising micro-hospitality



Biodegradable pots for horticulture from reed



Biomassification



Underwater surveying and analysis



Affiliate marketing platform



System to produce healthy fish and reduce waste



eLearning solution for Life Cycle Assessment



Olihazard rescue robots of the seas



Clothing from the Finnish archipelago





RUOCO

Biodegradable pots for horticulture from reed.

Ruoco is on a mission to reduce excess nutrients from shallow seas through pioneering in regenerative use of reed as material and means to enable reduction of unnecessary single-use plastic consumption of horticulture and more sustainable growth on land.

Incorporated: 2024
Employees: 2
HQ: Parainen

How we see their impact

Ruoco has achieved a significant innovation in sea region nutrient reducing material use, evidenced by statements of functionality. Their restoring approach has garnered considerable customer interest and led to interest from leading customers and material providers. Ruocco's advancements in reed material use case design are setting new benchmarks for high value and scalable nutrient reducing methods to use reed. Their efforts are not only pioneering in the field but are also vital in driving the global process towards more efficient nature inspired excessive sea region nutrient reduction and effective reduction of single-use plastic materials.

6 CLEAN WATER AND SANITATION 	11 SUSTAINABLE CITIES AND COMMUNITIES 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	14 LIFE BELOW WATER 
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KEY INSIGHTS

TEAM

Tiina Nyman
Altti Kettinen

IPR: eg. no / patent pending

DEVELOPMENT PHASE

Product development

TARGET MARKET

B2C and B2B

REVENUE MODEL

Direct Sales of B

MARKET SIZE

Nordic countries 200 milj. units/y
EU market 22 billion units/y

FUNDING STAGE

Pre-seed

FUNDING NEED

Product development 50%
HR 50 %

CURRENT STATUS

COMPETITIVE ADVANTAGE

to develop and produce regenerative horticulture pots from reed.

Team's deep knowledge and networks in the horticulture industry

Team's knowledge on local reed sourcing value chain.

A biodegradable pot design, made of reed, can replace plastic pots in horticulture.

100% Regenerative material. No waste, because the pot and a plant will be planted in the soil.

TRACTION AND PILOT PROJECTS

The company is in TRL development phase 5: conducting demonstration pilots, lab testing of the solution and has a small scale prototype. Proofs of traction are:

- Cooperation with Arcada University of Applied Sciences, LUKE, ELY-Centre
- Pot mould piloting with XAMK
- LOI with Origin by Ocean

IMPACT

OCEAN IMPACT NAVIGATOR KPIs

Qualitative Impact

1: Sea Region resources managed more regeneratively

Ruoco improves marine welfare by reducing excess nutrients like phosphorus and nitrogen, restoring ecosystem balance. By replacing single-use plastics with biodegradable reed pots, it also reduces plastic pollution, benefiting sea biodiversity and health.

2: Marine habitats restored, pollution reduced or avoided

Ruoco addresses marine pollution by replacing plastic horticultural pots with biodegradable reed pots, preventing macro-plastic waste from entering the ocean or landfills. The cultivation of reed actively reduces nitrogen and phosphorus levels in the sea, mitigating nutrient pollution and improving water quality. As the reed pots decompose, they enrich the soil by converting absorbed nitrogen and phosphorus into natural fertilizers, creating a circular and sustainable solution for both marine and terrestrial ecosystems.

3: Habitability of Sea Regions enhanced

By creating demand for sea region harvested reed, Ruoco is an enabler of improved employment in the coastal areas.

Carried Ocean Impact Navigator KPIs:

KPI	Unit	2030 Target	2024 Result	Calculation method (sales estimate of ?? in 2023)
Macro-plastic diverted or removed from nature or landfill	kg	90 kg	0	Macro-plastic reduction due to sales: #of biodegradable pots sold*Avg.#of waste of 1 conventional pot*
Phosphorus pollution reduced from sea. x % turned to fertilizers in horticulture	kg	144 kg	0	#of biodegradable pots sold*Vol.of microbial phosphorus used**
Nitrogen pollution reduced from sea. x % turned to fertilizers in horticulture	kg	20 000 kg	0	#of biodegradable pots sold*Vol.of microbial nitrogen used**



FishFarm 4.0 is developing a fish farming solution harnessing the potential of water flow to grow healthy and nutrient rich fish to answer to the growing food production need. Through its innovative system to reduce waste in fish farming and produce healthy fish, Fish Farm 4.0. offers a more water biodiversity, climate and society positive way to provide people with excellent, healthy and nutrient rich nutrition with less harm to our sea regions and earth.

Incorporated: -
Employees: 2
HQ: Kemiönsaari

How we see their impact
FishFarm 4.0 transforms fish farming by developing an innovative water flow system to reduce waste from fish farming, fostering healthier marine ecosystems. This approach enables more sustainable food production, minimizing environmental harm and enhancing biodiversity in sea regions."





FishFarm 4.0

System to produce healthy fish and reduce waste

riku.santala@altrum.fi

KEY INSIGHTS

TEAM

Riku Santala
Rune Fihlman

IPR: Patent registration # 129907

DEVELOPMENT PHASE

Proof of concept

TARGET MARKET

B2B (Industrial equipment manufacturers and aquaculture producers in Nordics and globally)

REVENUE MODEL

B2B solution sales, data sales, licencing

MARKET SIZE

Global addressable aquaculture equipment market is EUR 8.3 billion

FUNDING STAGE

Pre-seed

FUNDING NEED

EUR 2 million: prototype 50%, production analytics 20%, fish production 10%, collection of data and analysis 20%.

CURRENT STATUS

COMPETITIVE ADVANTAGE

Aquaculture technology with (1) minimal environmental impact and waste collection, (2) healthy and stress free fish, (3) lower production risk, (4) improved productivity, and (5) better taste

- Sustainability and fish well being fuel growth
- Deep tech solution which transforms the traditional industry and its productivity
- Healthy and tasteful source of food and animal protein

TRACTION AND PILOT PROJECTS

Project is in a proof of concept and the design of the experimental pilot phase

- Concept has been designed and tested with technology and university partners
- ELY center has recommended piloting and test site to Regional State Administrative Agency
- A group of angel investors have evaluated the project

IMPACT

OCEAN IMPACT NAVIGATOR KPIS

Qualitative Impact

1: Sea Region resources managed more regeneratively FishFarm 4.0's water flow system helps preserve and restore animal biomass by minimizing waste and enhancing fish farming efficiency. This closed-loop method reduces environmental impact and supports sustainable aquaculture, decreasing reliance on wild fish stocks and mitigating overfishing. Though quantitative data is unavailable, the company's practices align with regenerative approaches and could benefit marine ecosystems and biodiversity, especially in overfished or degraded areas. Additionally, FishFarm 4.0 reduces seafood waste, improves animal welfare through better living conditions for farmed fish, and indirectly supports seaweed and bivalve farming through healthier marine ecosystems.

2: Marine habitats restored, pollution reduced or avoided

The Fish Farm 4.0 solution reduces the accumulation of animal biomass (such as fish waste) typically produced by traditional fish farming methods. This reduction helps to minimize pollution, supporting healthier marine habitats and promoting cleaner water conditions.

3: Habitability of Sea Regions enhanced

Solution can increase economic opportunities in the coastal areas and enables tackling food security by developing a method for more sustainable seafood production.

Carried Ocean Impact Navigator KPIS:

KPI	Unit	2030 Target	2024 Result	Calculation method	Other KPIS
Unspecified	x	x	x	x	
Unspecified	x	x	x	x	



Nexamass introduces biomassification - an economically viable and scalable approach to biomass harvesting and refining. By creating a cluster of harvesters, producers, and industrial buyers, they establish a functional marketplace for bio-based raw materials. Their initial focus is on the untapped potential of common reed, transforming environmental challenges into sustainable opportunities.

Incorporated: 2024
Employees: 1
HQ: Parainen

How we see their impact

'By building an efficient marine biomass collection and conversion value chain that enables turning excessive or harmful marine waste into usable biomass forms, Nexamass helps reduce waste, lower carbon emissions, and harmful nutrients. This approach not only improves soil and water quality but also provides sustainable materials for various industries, contributing to a circular economy. Nexamass empowers communities and industries with environmentally responsible solutions, fostering long-term ecological balance and supporting a greener future.



KEY INSIGHTS

TEAM

Altii Kettinen, co-founder
Tero Almi, co-founder, sourcing

IPR:

-

DEVELOPMENT PHASE

TRL 1

TARGET MARKET

B2B

REVENUE MODEL

-

MARKET SIZE

The theoretical max value of the reed ~180 million € (100€/tn)

FUNDING STAGE & NEED

seed

CURRENT STATUS

COMPETITIVE ADVANTAGE

An economically viable and scalable approach to biomass harvesting and refining that helps our environment.

- A network covering the entire region.
- The material is understood as a valuable raw material, not as waste.
- Local resources are utilized to create added value and jobs for local communities.
- By removing the polluting biomass we make an immediate impact.
- The concept can be scaled to any new biomass globally and launched quickly.

TRACTION AND PILOT PROJECTS

Project is in a proof of concept and the design of the pilot phase.

- The concept has been presented to key partners and stakeholders, who have approved it.
- The first collection stations are being established.
- Participating in applying for Horizon Europe Stage 2 funding EcoFiberNet as part of a fiber innovation consortium.
- Invited to HORIZON-MISS-2024-CLIMA-01-06 consortium as a financially valuable case of climate projects.

IMPACT

Qualitative Impact

OCEAN IMPACT NAVIGATOR KPIS

1: Sea Region resources managed more regeneratively

Biomassification enables the commercial utilization of regenerative sea raw materials. These raw materials can have an immediate positive impact on the environment and replace materials produced in unsustainable ways.

2: Marine habitats restored, pollution reduced or avoided

Enables immediate impact by removing phosphorus and nitrogen. Enables reducing methane production and oxygen depletion caused by marine biomass decomposition.

3: Habitability of Sea Regions enhanced

Creates jobs and economic well-being for communities.

Introduces regenerative raw materials to the market that can replace, for example, the use of wood.

Carried Ocean Impact Navigator KPIS:

KPI	Unit	2030 Target	2024 Result	Calculation method
Number of local (archipelago region) people with increased economic opportunities	#	tba	0	Amount of companies from the archipelago area in the platform
Phosphorus pollution reduced from sea. x % turned to fertilizers in horticulture	tkg	tba	-	# Vol.of microbial phosphorus in harvested and gathered reed
Nitrogen pollution reduced from sea. x % turned to fertilizers in horticulture	tkg	tba	-	#Vol.of microbial nitrogen in harvested and gathered reed

aila.

Pioneering ESG tool for SMEs

Aila is an AI-driven platform that improves corporate sustainability by automating accurate carbon accounting and biodiversity measurements, ensuring compliance with evolving environmental regulations.

Incorporated: 2023

Team: 5

HQ: Helsinki

How we see their Impact

Aila empowers businesses with real-time, clear data insights, facilitating informed decision-making about environmental strategies. Their data-driven approach helps companies identify and improve sustainability practices, leading to reduced environmental footprints and enhanced corporate responsibility affecting the climate, nature and seas.





Aila Earth

Small effort. Big Impact.

www.aila.earth | martha@aila.earth

KEY INSIGHTS

TEAM

Juulia Karjula , CEO & Co-founder
Meliina Rätty, COO & Co-founder
Martta Ääri, CCO
Minna Laine, Senior Researcher
Venla Laine, Sustainability Specialist

IPR - EU wide trademark for Aila

DEVELOPMENT PHASE - TRL 8

TARGET MARKET

Directly or indirectly regulated European enterprises

REVENUE MODEL

B2B Subscriptions

MARKET SIZE

for carbon management systems

2024 USD 14.37 billion

2029 USD 25.42 billion with AGR 12.09%

FUNDING STAGE & NEED - Seed, around 2M€

CURRENT STATUS

COMPETITIVE ADVANTAGE

to automate SMEs carbon and biodiversity accounting and reporting.

Easy AI-Powered Precision: Utilizes advanced artificial intelligence ensuring data precision and human error.

Full Regulatory Alignment: Specifically designed to comply with the stringent requirements

Scalable and Adaptable Technology: Capable of servicing a wide array of industries and company sizes.

TRACTION AND PILOT PROJECTS

- Successful market launch with VSME reporting tool
- Has showcased steady early commercial traction. 1st Clients include: HSL, Accountor, AML with NPS 10/10.
- Aila was chosen nr. 1 Slush Startup to watch in 2024.

IMPACT

Qualitative Impact

1: Sea Region resources managed more regeneratively

Quantitative impact: -

2: Pollution reduced or avoided

Aila enables its clients GHG emission reduction, sea pollution mitigation and Biodiversity Conservation through improved transparency, corporate responsibility and reporting.

3: Habitability of Sea Regions and positive socio-economic outcomes

Aila improves organisations and individuals capabilities to understand their impact to sea and their opportunities to reduce it by providing a platform for impact measurement and reporting.

Carried or to be carried Ocean Impact Navigator KPIs:

KPI

Number of clients onboarded who are measuring and reporting on biodiversity for the first time

Unit

2030 Target

2024 Result

#companies

-

-

Number of companies where repeat monitoring is carried out on a seasonal or annual basis

#companies

-

-



OliOil

Next Gen Ocean Oil Spill First Aid Response

OliOil.io is developing an automate the way to collect the oil spills from the sea at sea by using robotic vessels enhanced with to rescues sea nature.

Incorporated: 2023

Employees: 10

HQ: 2023

How we see their impact

OliOil.io is revolutionizing environmental protection at sea by developing automated robotic solution to efficiently collect and remove oil spills from marine environments when an oil accident occurs. The advanced solution is designed to reduce human intervention, accelerating cleanup processes and minimizing ecological damage. By providing an innovative solution that helps preserve marine life and water quality, OliOil.io aims to restore natural habitats, prevent long-term pollution, and support healthier ecosystems. Through this pioneering solution, OliOil.io promotes a proactive and responsible approach to marine conservation, helping to protect the environment for future generations'





OliOil.io

Olihazard rescue robots of the sea

KEY INSIGHTS

TEAM

Kristian Laiho, CEO
Pekka Aalto, CCO
Maria Morais, Business dev. Adviser
Sten Kirpius, Funding Manager
Helen Aavisto, Country Manage
Jani Vänskä, Sales Director
Anand Tanna, ICT Technology

IPR:

n/a

DEVELOPMENT PHASE

TRL 1

TARGET MARKET

Shipping Companies, harbours, Oli platforms

REVENUE MODEL

Oil Spill Cleaning Equipment and Service., OliOil Green Box Service

MARKET SIZE

126 billion USD, projected growth 3%

FUNDING STAGE & NEED

seed, 2meur - product development

CURRENT STATUS

COMPETITIVE ADVANTAGE

- Compliance with ESG regulations
- Fast reaction time
- Usable at open seas
- Ability to mitigate reputation risks efficiently
- Ability to reduce customer's insurance costs
- Ability to prevent customer's fines
- Most important – have a positive environmental impact

TRACTION AND PILOT PROJECTS

- OliOil is built on LUT University's study, proven in simulations to effectively manage oil spills
- Proof of Concept built as part of Wärtsilä Zero Emission Marine-programme
- POC under planning and finance by Wärtsilä and SAMK, Business Finland Veturi Project
- Biosphere incubator programme Helsinki University
- Ocean Tech 2024 Bodo finalist presentation at startup conference in Norway

IMPACT

kristian.laiho@gmail.com
https://olioil.io/

Qualitative Impact

OCEAN IMPACT NAVIGATOR KPIS

1: Sea Region resources managed more regeneratively

-

2: Marine habitats restored, pollution reduced or avoided

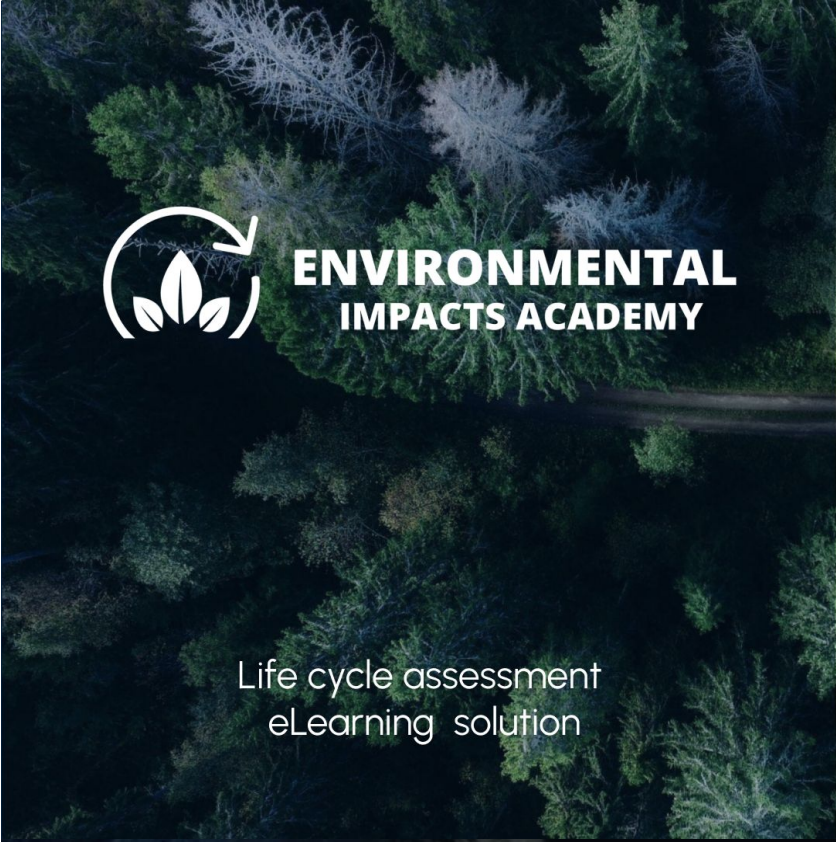
Reduction of oil spills in marine ecosystems, leading to cleaner waters, enabling healthy marine habitats, and better conditions for aquatic life.

3: Habitability of Sea Regions enhanced

-

Carried Ocean Impact Navigator KPIS:

KPI	Unit	2030 Target	2024 Result	Calculation method	Other KPIS
Oil spills reduced from marine ecosystems	litres	x	x	estimate	x



Environmental Impacts Academy helps companies in their green transition by teaching them Environmental Life Cycle Assessment (LCA).

Incorporated: 2022
Employees: 4
HQ: Espoo

How we see their impact
Environmental Impacts Academy creates education programs that enable its customers to conduct a Environmental Life Cycle Assessments (LCA). LCA plays a central role Eco-design, Compliance, Communicating Green Claims, Decision making and Sustainability Strategy. It enables making strategic decisions that advance responsible production, identifying climate, land use and biodiversity hotspots and plan measurable actions for their alleviation. Environmental Impact Academy's Handprint is created by enabling use of LCA as part of everyday decision making in businesses.





Environmental Impacts Academy

Creating Handprints.

KEY INSIGHTS

TEAM

Tanja Holm, Customer Success
 Poul Lindqvist, Managing Director
 Dr. Gregory Norris, LCA professor
 Frank Muro, Head of Sales
 Anastasia Osipova, Marketing & Sales

IPR: no

DEVELOPMENT PHASE

TRL 8

TARGET MARKET

B2B mid-large manufacturing companies with large product portfolios + all sized sust. consulting

REVENUE MODEL

Direct sales, Inbound, Resellers, Licensing

MARKET SIZE

€ 10m, Nordics only (2024)
 € 500m, Global (2026)

FUNDING STAGE, FUNDING NEED AND USE OF FUNDS:

pre-seed, 100k (70 % Go-to-market, 30% product development)

CURRENT STATUS

COMPETITIVE ADVANTAGE

Complete solution: LCA Roadmap and execution

Training designed and company partly owned by world-leading LCA expert in Academia and Business Dr. Gregory Norris

Together, we make your impact visible

TRACTION AND PILOT PROJECTS

Company is in the proof of concept stage of its second product. Current status is 15/50 Leader's LCA Courses sold

- Product 1: 150K revenue from Hands-on training programs with good customer reviews
- Product 2 Pilot: 10+ pilot users for Leader's LCA Online Course
- Product 2 proof of concept: May 2024 goal: 50 sold courses.
- Product 2 -stable income: Autumn 2024 goal: 50 courses sold /month

IMPACT

www.environmentalacademy.org/
tanja@environmentalacademy.org

Qualitative Impact

OCEAN IMPACT NAVIGATOR KPIS

1: Sea Region resources managed more regeneratively

EIA enables its customers to manage sea region resources regeneratively by providing education programs on Life Cycle Assessment that enables clients to understand, identify, design, manage and sell resources in a more sustainable way.

2: Marine habitats restored, pollution reduced or avoided

By offering training on how to conduct and use Life Cycle Assessment as a strategic tool in business, EIA enables its customers to understand, identify, quantify, design, manage and sell services in a way that restore marine habitats and reduce or mitigate pollution.

3: Habitability of Sea Regions and other positive socio-economic outcomes enhanced

Environmental Impacts Academy has a positive socio-economic impact: it's trainings on LCA enable transition to more sustainable business design and decision making behaviour also on individual level.

Carried Ocean Impact Navigator KPIS:

KPI	Unit	2030 Target	2024 Result	Calculation method
Number of individuals trained to measure and report on LCA for the first time via EIA	individuals	10 000	40	# trainings x # attendees



SUBDRONE

SERVICES



Next generation underwater
surveying and analysis

Subdrone develops a versatile underwater surveying and analysis solution to revolutionize underwater inspections and marine ecosystem restoration by offering cost-effective, scalable, and environmentally friendly solutions through Remote Operated Vehicles (ROVs).

Incorporated: 2024

Team: 1

HQ: Parainen

How we see their impact

By making underwater operations more accessible and information rich, Subdrone enables action on three key impact areas: recognizing and optimizing high value marine conservation efforts, reducing the need for risky and expensive human diving operations, and minimizing environmental degradation from traditional marine maintenance practices.





KEY INSIGHTS

TEAM

Matti Saarento, CEO & co-founder
Albert Hämäläinen, product development
Antti Säiläkivi, contracts & legal

IPR: no

DEVELOPMENT PHASE

TRL5

TARGET MARKET

B2B & B2C

REVENUE MODEL

Direct sales, Inbound, Resellers, Licensing

MARKET SIZE

The global maritime data market approx. USD 1.75 billion 2023, with CAGR of 8.5%, reaching approximately USD 3.6 billion by 2032.

FUNDING STAGE

pre-seed

FUNDING NEED AND USE OF FUNDS

ongoing (drone and software development)

COMPETITIVE ADVANTAGE

of Subdrone Services underwater survey and analytic services

Cost-effectiveness: Replaces expensive and complicated diver operations with affordable underwater drone (ROV) services.

Efficiency: Eliminates the need for costly boat lifts for inspections.

High-quality imaging: Delivers 4K video, photography, live streaming, and sampling capabilities.

Versatility: Suitable for a wide range of underwater tasks, from anchor chain and boat hull inspections to marine maintenance, making it a flexible tool for various industries.

TRACTION AND PILOT PROJECTS

Company is in the development stage.

- First commercial clients detected, negotiated and in sales funnel.
- Collaboration discussion with Åbo Akademi, Metsähallitus and Baltic Sea Action Group.
- Development and piloting of Finnish Designed drone with collaborators. Development of data analytics solution on accordingly.

Qualitative Impact

1: Sea Region resources managed more regeneratively

With each underwater imaging service conducted for marine habitat restoration operators, Subdrone Services enables the strategic identification of marine areas for restoration that yield the highest value.

2: Pollution reduced or avoided

Through precise imaging Subdrone Services enable reducing pieces of trash from the sea.

3: Habitability of Sea Regions and other positive socio-economic outcomes enhanced

-

Carried Ocean Impact Navigator KPIs:

KPI	Unit	2030 Target	2024 Result	Calculation method
Number of clients that use the Subdrone Services sea information to support marine habitat restoration or sea pollution reduction.	clients	-	0-10	Amount of underwater imaging and data analytic service clients with restoration or pollution reduction aim.
Number of project sites where repeat monitoring is carried out on a seasonal or annual basis	clients	-	0	Amount of returning underwater imaging and data analytic service clients with restoration or pollution reduction aim.



Niinmun creates timeless and classic women's clothing from high-quality natural materials – out of love for the archipelago. The company's mission is to create long-lasting, practical, minimalist, well-designed, and affordable clothing.

Incorporated: 2016
Employees: 4
HQ: Korppoo

How we see their impact

Niinmun Design contributes to transition to ethical and long lasting fashion by expanding its production of timeless and durable clothing made from high-quality natural materials. The company aims to increase the amount of domestic and responsible work in Finland and local regions by ensuring fair wages and supporting local craftsmanship. Niinmun Design also empowers consumers responsible consumption by providing transparent information on sustainable clothing choices and practices. By offering long-lasting, repairable, and well-designed garments, Niinmun Design promotes a more conscious approach to fashion, reducing waste and supporting the local economy.



KEY INSIGHTS

TEAM

Virpi Kostiainen, Yrittäjä ja suunnittelija
Hilma Kostiainen, myynti ja markkinointi

IPR: no

DEVELOPMENT PHASE

TRL9

TARGET MARKET

B2C

REVENUE MODEL

Direct sales

MARKET SIZE

-

FUNDING STAGE

seed

FUNDING NEED AND USE OF FUNDS

currently not seeking funding

CURRENT STATUS

COMPETITIVE ADVANTAGE

Recognizable design and long-lasting classics in the collection with over 50% of the products are "Never Out of Stock" (NOOS).

Price/quality ratio.

Brand, customer service and customer orientation

TRACTION AND PILOT PROJECTS

Shop and webshop open with steady sales..

Internationalization at initial phase, first step:
English-language online store.

New fiber developed in collaboration with Rester –
made from recycled textiles.

IMPACT

Qualitative Impact

OCEAN IMPACT NAVIGATOR KPIS

1: Sea Region resources managed more regeneratively

-

2: Marine habitats restored, pollution reduced or avoided

Scope 1 emissions avoided are not available but the company contributes to this via aiming to long lasting fashion.

3: Habitability of Sea Regions and other positive socio-economic outcomes enhanced

Niinmun Design holds pop-up stores in the Finnish Coastal area contributing to local peoples economic opportunities.

Carried Ocean Impact Navigator KPIS:

KPI	Unit	2030 Target	2024 Result
GHG Emissions reduced or avoided	tCO2e	-	-
Number of local (Finnish archipelago region) people with increased the economic opportunities	people	10	0

Amount of people from archipelago sea region employed by Niinmun.



Affiliate marketing platform to
redefine marketing

Eeca.io develops a cost-efficient platform that connects affiliate marketers and companies with sustainable solutions that need marketing support.

Incorporated: 2024

Employees: 3

HQ: Parainen

How we see their impact

Eeca.io enables opportunities for better economical wellbeing in the areas such as remoter coastal communities by facilitating an online platform for affiliate marketers to connect to customers needing these services.





Eeca.io
Redefining marketing

carita@eaccount.fi

KEY INSIGHTS

TEAM

Carita Mäkinen, founder
Eerika Yaropolskiy, founder
Joonas Korgan, identio

IPR:

no

DEVELOPMENT PHASE

TRL1

TARGET MARKET

B2B

REVENUE MODEL

provision of sales on the platform,
registration, education, membership fees

MARKET SIZE

670mrd.

FUNDING STAGE & NEED

pre-seed 120k (platform development, validation)

CURRENT STATUS

COMPETITIVE ADVANTAGE

to facilitate a affiliate marketing platform for buyers and sellers

- Local focus, Finnish customer service, and tailored technology.
- One of Finland's 1st affiliate network focused on B2B business.
- Close relationships with customers and partners foster trust and long-term connections.

TRACTION AND PILOT PROJECTS

Project is in an early TRL1 phase: basic principles or concept observed

- List of potential customers formed
- Collaboration discussions with Finnish archipelago municipalities.
- Development of platform started.

IMPACT

Qualitative Impact

OCEAN IMPACT NAVIGATOR KPIS

1: Sea Region resources managed more regeneratively

-

2: Marine habitats restored, pollution reduced or avoided

-

3: Habitability of Sea Regions and other positive socio-economic outcomes enhanced

Eeca.io enables the small business owners a chance to stay in the archipelago areas by enhancing affiliate marketing related remote work possibilities.

Carried Ocean Impact Navigator KPIS:

KPI

Number of local (archipelago region) people with increased economic opportunities

Unit

people

2030 Target

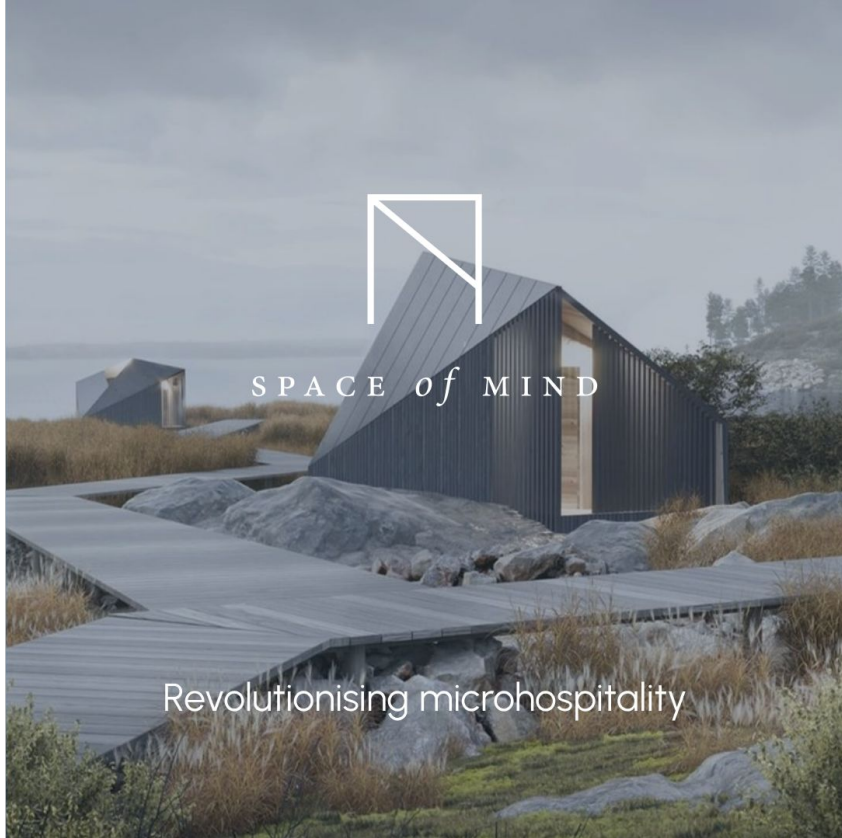
100

2024 Result

0

Calculation method

Amount of affiliate marketing companies from the archipelago area in the platform



Space of Mind develops an innovative concept for micro-hospitality. A collaboration between architecture firm Studio Puisto and design companies Made By Choice and Protos Demos, Space of Mind is a contemporary modular Finnish cabin and hospitality service offering a much needed opportunity to pause, think and make the most of our home experience.

Incorporated: 2021

Team: 3

HQ: Turku

How we see their impact

Space of Mind designs and develops modular cabins that promote mindfulness and well-being, leveraging Finnish materials. These cabins provide unique opportunities to enhance remote micro-hospitality, particularly in coastal and sea regions, fostering deeper connections between individuals and the marine environment.





Space of Mind

Revolutionizing remote micro-hospitality

SPACE of MIND

www.spaceofmind.fi/
aleksi@spaceofmind.fi

KEY INSIGHTS

TEAM

Aleksi Koskelin, CEO

IPR: no

DEVELOPMENT PHASE

TRL 8

TARGET MARKET

B2B & B2C

REVENUE MODEL

Direct sales, Inbound, Resellers, Licensing

MARKET SIZE

The global hotel industry \$426Bn, experience industry is projected to grow CAGR +15% 2023-2033.

FUNDING STAGE

pre-seed

FUNDING NEED AND USE OF FUNDS

1,91m€ to concept development, operations and construction.

CURRENT STATUS

COMPETITIVE ADVANTAGE

First-Mover in Mindful Hospitality: Positivity-driven solutions aiming to people, nature, and communities.

Remote Luxury: Modular cabins offering high-end, immersive nature experiences.

Innovative and awarded Design: Lightweight stunning structures aiming to minimize environmental impact.

TRACTION AND PILOT PROJECTS

Company is in the TRL 8 stage.

- Hardware developed
- The company has been awarded the Wallpaper Life Enhancer of the Year and has been featured in prestigious publications such as Wallpaper Magazine, Dezeen, and Helsingin Sanomat.
- +10k social media followers
- Steady early sales

IMPACT

Qualitative Impact

OCEAN IMPACT NAVIGATOR KPIS

1: Sea Region resources managed more regeneratively

-

2: Marine habitats restored, pollution reduced or avoided

The Space of Mind cabin units are made from low emission cross-laminated spruce, ensuring a lightweight yet durable structure. They can be delivered pre-assembled to almost any location or as flat-pack kits for worldwide shipping, providing flexibility and avoiding GHG-emissions.

3: Habitability of Sea Regions and other positive socio-economic outcomes enhanced

the Space of Mind solutions enables developing mirco-hospitality and immersive sea nature experiences in the archipelago sea region. This enables people in coastal areas to have increased economic opportunities.

Carried Ocean Impact Navigator KPIS:

KPI	Unit	2030 Target	2024 Result
GHG Emissions reduced or avoided	tCO2e	-	-
Users with increased incomes resulting from the Space of Mind solution living in a coastal area (within 50km of the coast).	#	-	-

04 Words of Future Action

Next on agenda continuous revision and improvement

A word from founders



Words of Future Action:

Next on agenda continuous revision and improvement

The following considerations frame our commitment to continuous improvement in impact management and reporting:

- **Improving management according to A'Pelago Theory of Change:** A'Pelago mission is to reclaim the sea through science-based business initiatives. By consistently managing our impact and gathering data of the outcomes we can as a dynamic team intensify our impact. However, operation around multiple blue economy verticals challenge our ability to manage and report on impact comprehensively. In this work we have found support of Åbo Akademi SOS, University of Turku Biodifil and IOOOS and their Ocean Impact navigator helpful. As we continue to gain experience, we share accumulated knowledge of best practices back to contributing members to do our part in improving industry practices.
- **Understanding our impact:** Until now our goal has been building up the A'Pelago operations. Now, as A'Pelago operations are achieving steadier structure, the next step is to understand the impact we can create better, develop impact measurement from the 1st attempt in 2024 and manage operations according to expanded knowledge and collected data.
- **Improving selection of Accelerator participants and Initiative speakers:** supporting sea impact startups to scale and giving voice to speakers at our events, modify the future. We aim to select only startups that enhance sea's capability to regenerate itself to the programs and give stage to voices that advance systemic change towards more sustainable blue economy according to science.
- **Details of measurement and reporting:** 2024 was the first year A'Pelago has measured and reported its impact. Our impact measurement and reporting model aims to be useful, attributable and specific impact metrics from the Ocean Impact Navigator to A'Pelago's own operations and A'Pelago Accelerator startups. Despite continuously improving our model, we have challenges in gathering meaningful data from some of our startups and co-operators. Some of the startups we support are at the stage that impact measurement is not useful yet. Despite this we support them in reporting about their progress and goal setting. Taking into account that A'Pelago got to know the Ocean Impact Navigator in the middle of our 1st Accelerator Program this spring, we managed to introduce the Ocean Impact navigator to each attendee and 100% reported on at least one qualitative or one quantitative measure. Implementing a measurement and reporting framework takes time.

To address these considerations better each year, we have made the following improvement that we believe to be fruitful in 2025:

- **Implementing an external team of advisors and giving an ESG veto right to each founder and advisor.**
- **Implementation of A'Pelago Impact Panel to review the Accelerator program applicants during spring 2025:** To ensure the objectively most impactful startups according to the science are in the first line to get support into the A'Pelago Accelerator program, we will in 2025 start working in a more structured way with the A'Pelago Impact Panel. Each startup will be reviewed, commented and supported in impact management principle selection by A'Pelago Impact Panel.
- **More systematic training on impact management, measurement and reporting for Accelerator attendees and Blue Connect members:** In 2025 our target is all Accelerator participants implement the Uplink impact reporting platform to use. To ensure each Blue Connect member has access to gain knowledge of impact management, we present in 2025 event contents dedicated to improve each attendee's capacity to make blue economy initiatives.
- **Dedicated to deepen A'Pelago team and international blue ecosystems expertise in steering more finance to blue economy that enables sea regeneration:** in 2025 A'Pelago team will actively take part in local and global working groups and promote blue economy investment opportunities to investors outside the ocean innovation ecosystems.
- **Committed to improve transparent reporting:** We have set a target that in 2025, 90% of Accelerator Startups that have services out in the market report on quantitative impact.

Words of Future Action:

A word from founders

At A'Pelago we are just warming up. But still, we are moving fast.

This year we are again launching new services supporting our cause. Our third Initiative takes place in August 2025, our second Accelerator just started, our Blue Connect ecosystem platform has been launched, more blue economy workshops are planned for the autumn, our Blue Economy Centre is in the making, and we are supporting the establishment of Blue Economy specific VC funds.

Our brand recognition is improving, we are an established force in the Blue Economy. Our ecosystem grows quickly, and we are expanding internationally. The Baltic Sea is our area of operations. However, we are building ties to the global ocean community to face the fact, that we have just one ocean on this planet. However, we need each and everyone of you to join our journey. Thank you for caring. Together, we can Reclaim the Sea!



Patrik Anckar
CEO and co-founder of
A'PELAGO

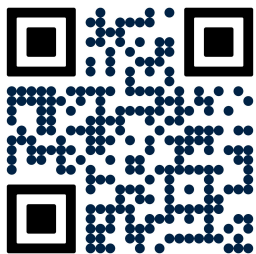
The Blue Economy Centre





Join the A'Pelago Ecosystem!

We are excited to partner with local and global actors committed to advancing blue economy innovation and financing reclaiming the sea. Contact us to explore collaboration opportunities.



Annex 2 | Methodological Note

All indicators in this report were calculated on the basis of data collected from the A'Pelago partners and accelerator participants at 26/10/2024, using ESG questionnaires. Data identified as inconsistent were not taken into account.

Data on employees, partnerships and enterprise value data were supplemented based on information known to A'Pelago. It should be noted that when at least one of the data items required to calculate the impact indicators is unavailable for a company, that company is considered a non-respondent for the indicator concerned. In order to ensure greater precision in the indicators and the coverage rates reported, holdings that answered "Not available" for an indicator were considered as non-respondents for the indicator concerned, and adjustments have been made to the "Not applicable" responses:

Data in sections 3 and in the Ocean Impact Navigator (OIN) summary is as of 31/12/2024 and only covers year 2024. It was collected from portfolio companies and processed by A'Pelago. It is not subject to any external verification or audit, ensure that it is consistent. The Ocean Impact Navigator is a newly introduced tool, and its implementation presents certain complexities. As one of the first to adopt this methodology and a small enterprise, we, along with the broader ecosystem, are undergoing a steep learning process. The calculation of indicators relies on multiple assumptions, often with limited supporting data. Despite our commitment to a scientific, rigorous, and conservative approach some level of uncertainty is inevitable. Readers are encouraged to keep these considerations in mind and interpret the data with care. The authors do not accept responsibility for any miscalculations or omissions in the KPIs derived from the Navigator, which are provided without guarantees of accuracy or completeness.

Data (including coverage rates) relate only to portfolio companies and do not cover liquidities. The percentage indicators, as well as the coverage rates, are weighted according to the amount of companies in the accelerator 2024 cohort. The KPI "total FTE employees" covers both permanent and fixed-term contracts.

Disclaimer

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The figures quoted relate to the past years. Past impact and ESG performances is no guarantee of future impact and ESG performances. Similarly, the impact and ESG performance scenarios presented are an estimate of future impact and ESG performances based on past data which implies a risk to the availability and quality. The data presented or included in this report may be updated, modified, revised or deleted in subsequent A'Pelago publications depending on, among other factors, the availability, impartiality, accuracy, reasonableness or completeness of the information, or changes in applicable circumstances.

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IMPACT REPORT 2024

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