

# XpertSea Raises \$20 Million Series B to Transform the Seafood Economy through Finance and Technology

Aug 10, 2021

[Press releases](#)

**XpertSea will bring its data-driven marketplace and financial services to new international markets following 1000% revenue growth in Latin America.**

**Quebec City, August 10, 2021** — XpertSea, a Canadian company transforming how seafood is farmed and traded, announced today it has closed a \$20M USD Series B funding round.



The round was led by **QED Investors** and **Atlantico** with **Investissement Quebec** joining previous investors **Obvious Ventures**, **Aqua-Spark**, Tony Fadell's **Future Shape**, **Real Ventures** and **edō Capital**. QED partner Lauren Morton will join XpertSea's board, resulting in both an executive team and a board where women are in the majority.

By 2050 our planet will need **70% more** food production to feed 10 billion people. Aquaculture represents one of the most efficient and sustainable ways to supply that quality protein, but technology gaps and the lack of financial services to underbanked farmers are major barriers to growth.

XpertSea solves these problems with the first **data-driven marketplace** that uses AI and **financial services** to connect shrimp farmers with a network of vetted buyers and ensure same day payment. Using their phone's camera and XpertSea's **smartphone app**, farmers can capture reliable crop data, transact with buyers and receive payment within 24 hours of harvest, which improves their cash flow, de-risks their business and unlocks growth.

"We founded XpertSea with the firm belief that technology and data will unlock aquaculture's enormous potential to be the most sustainable source of protein available to feed our planet. For years, we worked towards this mission by helping farmers farm more successfully, and more recently by providing them access to cash flow and market opportunities," said Valerie Robitaille, CEO of XpertSea. "This investment will not only help accelerate the development of our data driven solutions, but will allow us to leverage our unique capabilities to bring transparency and efficiency to the entire supply chain, getting us closer and closer to providing sustainable seafood for everyone."

The injection of fresh capital follows the success of XpertSea's data-driven marketplace that has fueled a 1000%+ year-over-year growth in company revenues. XpertSea will use this capital to accelerate its movement into new markets and expand its financial services and new product development. The company is currently hiring for positions in Toronto, Quebec City and its international markets.

"XpertSea has all the key ingredients we look for in a world-class fintech: a sticky customer acquisition strategy, valuable proprietary data for underwriting, and the ability to sit at the center of complex transactions that are fraught with friction today," said QED Partner and XpertSea board member Lauren Morton. "The aquaculture industry is undergoing a massive disruption right now, and XpertSea has the technology and financial solutions to be a leader in this change."

"XpertSea is building a better future for aquaculture producers and seafood consumers, and we are excited to join them and support them as they solidify their position as global industry leaders," said Atlantico Managing Partner Julio Vasconcellos. "Their ability to leverage advanced computer vision and machine learning to enable a compelling vision of a sustainable future is inspiring."

"Family-run shrimp farms lose 50% of their crop to disease, only 10% of farmers can get loans, and they are constantly at the mercy of price fluctuations and delayed payments by big buyers," said Tony Fadell, Principal at Future Shape. "Shrimp farming alone is a \$30 billion industry! Xpertsea's powerful AI tools deliver healthier crops and certified forecasts of shrimp quality and quantity. That same data fuels XpertSea's marketplace to connect farmers, buyers, and distributors. It's a win-win-win for the rapidly growing \$250 billion aquaculture industry."



## About XpertSea

XpertSea builds tech and financial solutions that transform how seafood is farmed and traded to help feed the world. Our mission is to build a better, fairer, and more sustainable aquaculture industry by leveraging our unique data set, gathered from billions of organisms, to bring transparency and insights from farm to fork. We leverage AI technology to help farmers modernize operations and boost profits through access to fast payments, valuable production insights, and a data-driven marketplace. With customers in over 50 countries, we're on a path to give the world farmed seafood everyone can feel good about. Visit our website at [www.xpertsea.com](http://www.xpertsea.com)

## About QED Investors

QED Investors is a global leading boutique venture capital firm based in Alexandria, VA. Founded by Nigel Morris and Frank Rotman in 2007, QED Investors is focused on investing in early stage, disruptive financial services companies in the U.S., U.K., Latin America and Southeast Asia. QED Investors is dedicated to building great businesses and uses a unique, hands-on approach that leverages our partners' decades of entrepreneurial and operational experience, helping their companies achieve breakthrough growth. Notable investments include Credit Karma, ClearScore, Nubank, SoFi, Avant, Remitly, GreenSky, Klarna, QuintoAndar, Loft, Konfio, Credits, AvidXchange, Current and Mission Lane. For more information, visit [www.qedinvestors.com](http://www.qedinvestors.com).

## About Atlantico

Atlantico is a venture capital fund backing bold founders seeking to define a better future in Latin America and beyond. Atlantico's team is composed of founders and operators that have scaled Facebook, Uber, Google, Xiaomi and founded Peixe Urbano, Printi, and Loft. The fund has partners in São Paulo, Rio de Janeiro, and New York. For more information, visit [www.atlantico.vc](http://www.atlantico.vc).

## Media contacts

Dov Smith  
XpertSea PR  
+1-914-265-1265  
[dov.smith@xpertsea.com](mailto:dov.smith@xpertsea.com)

Ashley Marshall  
QED Investors  
+1-518-577-9984  
[ashley@qedinvestors.com](mailto:ashley@qedinvestors.com)