



ALLIANCE™

[.https://www.globalseafood.org](https://www.globalseafood.org)Innovation &
Investment

New York aquaculture startup LocalCoho snags multimillion-dollar investment

1 November 2022

By Responsible Seafood Advocate

New funding from seafood 'visionaries' will enable aquaculture startup to expand

LocalCoho, a land-based aquaculture startup producing premium coho salmon, has received new funding from two prominent seafood industry entrepreneurs, Rodger May and Per Heggelund.

LocalCoho raises coho salmon in the Finger Lakes Region of New York state, where salmon are grown indoors from egg to harvest using recirculated aquaculture systems (RAS) technology. This new multimillion-dollar strategic investment will allow LocalCoho to increase harvest capacity and continue to improve husbandry practices.

"This funding from visionaries in seafood will help us refine our expansion plans and sales and marketing strategy," said Michael Fabbro, president of LocalCoho. "These two investors are unmatched in experience and knowledge about how to sustainably farm quality salmon and market it to increasingly discerning and eco-conscious American consumers. Rodger's ability to open doors through Peter Pan will be a major plus as we grow."



A new multimillion-dollar strategic investment will allow LocalCoho to increase harvest capacity and continue to improve husbandry practices. Photo courtesy of LocalCoho.

LocalCoho has recently started supplying premium salmon to American chefs and consumers throughout the Northeast region. The salmon is already being served at Nobu in New York and several other noted restaurants. Starting this month, FreshDirect, a leading online grocer, will be the first retailer to sell LocalCoho salmon online. FreshDirect works directly with growers, producers and local food innovators. The company is Best Aquaculture Practices (BAP) certified and is a Monterey Bay Aquarium Seafood Watch “Best Choice.”



(<http://penverproducts.com>).

“Land-based aquaculture will play a major role in the future of American seafood,” said May. “LocalCoho is front and center of this emerging industry and its laser focus on quality and sustainability that is already yielding excellent results.”

May is the owner and chief growth officer of Peter Pan Seafood, a U.S. processor, wholesaler and marketer of wild-caught salmon with annual revenues of approximately \$400 million. He has more than 40 years of seafood industry experience and has had ownership positions at Mid-Pacific Fisheries, Smoki Foods, Northwest Fish, Copper River Seafoods and American Gold – a 20-million-pound salmon farm operation.

Heggelund, a former owner and operator of a freshwater land-based coho salmon farm in Washington state, has been at the forefront of the aquaculture industry for more than 40 years. He pioneered the hatchery and breeding company AquaSeed, which became the primary egg supplier in the United States, Chile and Japan.

LocalCoho management, including Fabbro, are also investors. Others include Chief Operating Officer Andre Bravo, a 30-year aquaculture industry veteran plus Chief Financial Officer Julie Martin and Will Biggar, director of business development, both ag-tech specialists with a history of building successful businesses across indoor hydroponics, protein production and greenhouse agriculture.

Follow the *Advocate* on Twitter @GSA_Advocate (https://twitter.com/GSA_Advocate)

Author



RESPONSIBLE SEAFOOD ADVOCATE

editor@globalseafood.org (<mailto:editor@globalseafood.org>).

Copyright © 2022 Global Seafood Alliance

All rights reserved.