

You Decide: Global Aquaculture Innovation Award Finalists Make Their Pitch, Sponsored by Skretting

- **CRISTIÁN MORENO**, MNL GROUP / FUTERPENOL
- **MIHIR PERSHAD**, VAKSEA
- **ZACH STEIN**, OSMO SYSTEMS / OSMOBOT



VakSea

Mihir is CEO of VakSea, a U.S.-based start-up that has developed an innovative system that uses insect larvae to affordably produce specialty, immune-boosting proteins that can be delivered orally and have been shown to reduce disease-related losses. VakSea is creating a range of protein-based products to reduce mortality caused by diseases in aquaculture and to increase yields.

MIHIR
PERSHAD
CEO

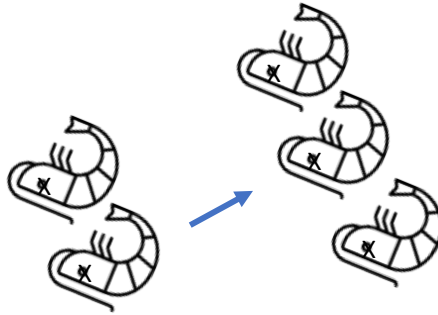
VAKSEA

Immune-Boosting Protein Feed Additives for Aquaculture

Problem – Current Protein Sources Can't Meet 2050 Demand



Not enough protein for
growing population



Increasing disease-related
losses in aquaculture

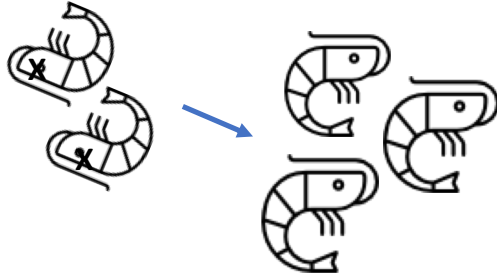


Disease outbreaks cause
90%+ loss and bankruptcy
for farmers

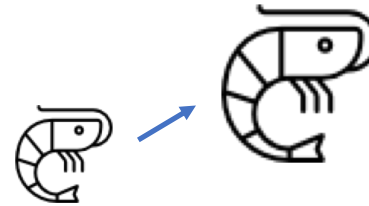


Solution – Immune-boosting Proteins Made in Insect Larvae & Delivered Orally

Breakthrough: First Specific Disease Prevention Product for Shrimp



Decrease Shrimp
Mortality



Increase Profit for
Farmers

Product – Immune-Boosting Proteins



Made in Insect Larvae



Ground into Powder



Added to Feed

Why Aquaculture? – A Sustainable Protein Source That Can Meet Global Demand by 2050

FCR 1.2 : 1



Most Efficient Source
of Protein



Globally Established &
Accepted



Significant Room for
Growth

Initial Market – Immune-Boosting Proteins for Shrimp

\$28 billion

TAM – Global shrimp
production

\$1.46 billion

SAM – Immune-boosting
proteins for shrimp

\$146 million

Market Share – 10% by
year 5

Industry Potential – Protection Against Viral Shrimp Diseases



White Tail Disease Product
Giant Freshwater Prawn

\$78.5M



White Spot Disease Product
All shrimp

\$1.15B



Yellow Head Disease Product
Tiger Prawn

\$237M

Serviceable Market
Immune-boosting proteins for shrimp

\$1.46 billion

Milestones – Demonstrated Efficacy & Market Viability



Demonstrated Efficacy in 2 species
– up to 80% survival



**Accepted into Iowa AgriTech
Accelerator**



**Awarded Commercialization Grant
from US State of Maryland**



**Engaged in Partnership Talks with
Feed Companies**

Competitive Advantage – Innovative Insect Larvae Production



Affordable for Farmers



Easy to Deliver



Trusted Brand



Premium Pricing



Uniquely Qualified Team



Low Regulatory Bar

Experienced Team with Deep Technical Background



Mihir Pershad

Chief Executive Officer

Serial early-stage entrepreneur



Dr. Vikram Vakharia

Chief Science Officer

Animal health expert



Bob Balcerzak

Chief Technology Officer

Insect larvae protein expert

Board of Advisors



Dr. Ken Malone

CEO, BHI Management

Int'l business & university spin-outs



Dr. Sunil Kadri

CEO, Aquaculture Innovation

Early-stage aqua & ASEAN expert



TBA

Ret. CEO, Animal Feed Co.

Aqua nutrition & feed expert



TBD

TBD

Aqua health & regulatory expert

Roadmap – Key Milestones to Ship Product by Oct 2019

Efficacy Trials

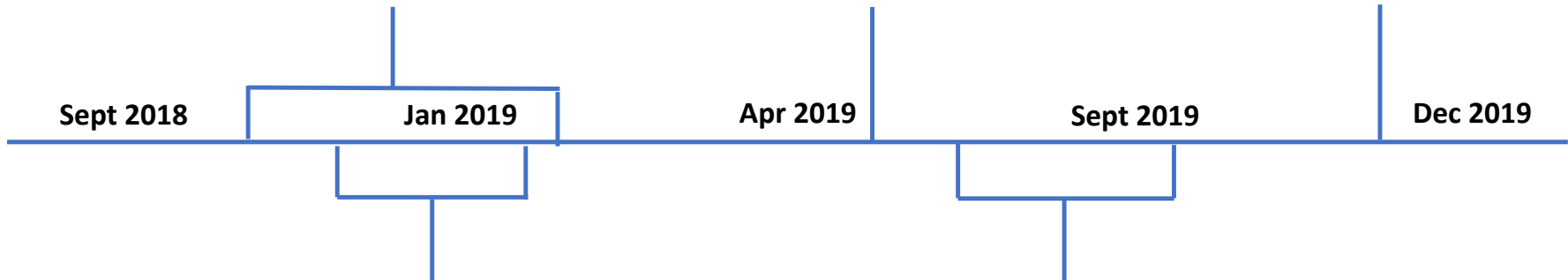
With feed partner(s), assess protection provided by VakSea feed pellets

Distribution Agreement

Secure deal with feed company to sell and ship our product

Manufacturing scale-up

Produce protein to meet first purchase order from feed partner



Feed Incorporation

Formulate our product into a feed with prospective feed partners

Customer Field Trials

Test product with feed co. customers to establish market credibility & collateral

Current Investment Opportunity

Seeking \$1M Seed Round to Ship First Product to Customers



Low technical risk



Est. 12 months to market



Defensible Intellectual
Property



Team with Experience
and Expertise



Significant Strategic
Partnerships



If Successful, Radical
Approach is Industry-Altering

VAKSEA

Immune-Boosting Protein Feed Additives for Aquaculture

Mihir Pershad

CEO

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