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Novo Holdings to acquire majority stake in Stingray Marine Solutions, a leading provider of aquaculture technology

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Advanced solutions for a more sustainable fish farming industry



Advanced solutions for a more sustainable fish farming industry

Novo Holdings announced that it has agreed to acquire a majority stake in Stingray Marine Solutions, a market-leading aquaculture technology company that provides advanced solutions for a more sustainable fish farming industry.

Stingray Marine Solutions (Stingray), founded in 2012 and headquartered inÂ Oslo, Norway, specialises in intelligent aquaculture technology aimed at increasing sustainable salmon production. The company's product, the Stingray system, utilises a combination of camera vision, advanced proprietary software, and laser technology to remove sea lice from fish in a humane and efficient manner. This system not only improves fish health and welfare but also enhances operational efficiency for fish farmers by reducing the need for manual handling of the fish and the associated mortality.

Sea lice are the key driver of salmon health issues, directly or indirectly costing fish farmers â?¬6â??7 billion annually. However, traditional treatment methods have proven insufficient, harmful for the fish and are reducing growth.

Stingray's commitment to sustainability is reflected in its focus on operating in harmony with nature, offering solutions that align with environmental protection while ensuring high-quality fish production. The acquisition of Stingray marks Novo Holdings' Planetary Health Investments team's first investment in aquaculture technology, which has become a new strategic priority for Novo Holdings' Planetary Health Investments team due to its growth prospects, innovation potential and expected impact on planetary health.

Novo Holdings' Planetary Health Investments team spans three continents (Europe, North America and Asia), and invests in areas where science and technology can deliver returns while tackling global challenges, including feeding a growing world population, fighting climate change and drought, or creating sustainable cities. Planetary Health Investments is also committed to investing in Green Tech scaling â?? tested solutions that can be scaled up relatively quickly â?? to amplify the

meaningful impact of innovative and sustainable technological solutions for the benefit of people and the planet.