

# Aquabyte Closes \$25M Series B Funding to Meet World's Demand for Healthy, Sustainable Fish

*"When you improve fish welfare, you solve many bigger problems as well."*

SAN FRANCISCO AND BERGEN, US AND NORWAY, July 13, 2022

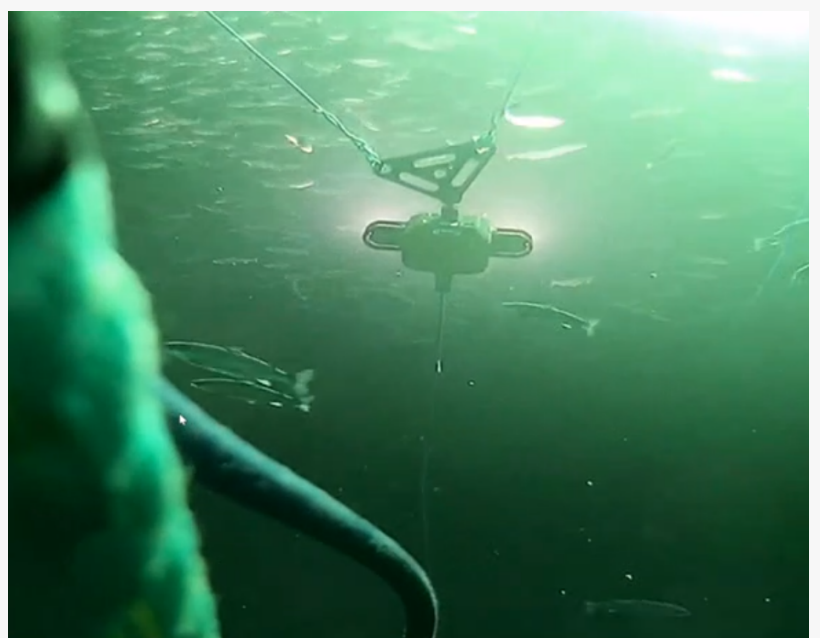
/EINPresswire.com/ -- [Aquabyte](#), which uses computer vision and AI to give fish farms unprecedented insight into the health, growth, and sustainability of their fish, today announced the completion of its Series B financing of \$25 million. The round was led by SoftBank Ventures Asia and will be used to continue Aquabyte's mission of transforming aquaculture to meet the world's demand for sustainable protein.

Why is farmed fish a solution to sustainable protein?

Global overfishing has caused both freshwater and ocean fish populations to plummet to unsustainable levels.

By 2050, it is estimated there will be a 50% protein gap worldwide. Farmed fish is the most sustainable and efficient protein source to fill that gap.

Accordingly, fish farming is the fastest growing sector of food production in the world, accounting for over half of fish consumed today and over a quarter trillion dollars of annual production globally.



Aquabyte's smart underwater camera connects to a machine learning platform give fish farms unprecedented insight into the health, growth, and sustainability of their fish.



# Aquabyte



We partner with fish farms to give them insights they've never had before, which helps them make better decisions...to improve the health and growth of their fish with less waste and fewer treatments."

*Bryton Shang, CEO, Aquabyte*

Aquabyte has built international, cross-disciplinary teams working at the intersection of fish welfare, AI, and groundbreaking engineering, using best practices drawn from world-renowned salmon farms in Norway.

"Before Aquabyte, it was virtually impossible for fish farms to monitor the health of their underwater fish. Our engineering team solved that problem with a smart underwater camera that can accurately detect lice, monitor other welfare indicators, and identify and weigh individual fish without removing them from the water," said Bryton Shang, Aquabyte Founder and CEO.

"Our fish welfare biologists work with our AI teams to transform those images and underwater signals into real-time data. We also partner with farms to give them insights they've never had before, which helps them make better decisions. Farms can take immediate action to improve the health and growth of their fish with less waste and fewer treatments," Shang added.

Sherman Li, Partner at SoftBank Ventures Asia, noted that Aquabyte's approach, team, and results played a key role in its investment. "By combining machine learning and computer vision with fish welfare insights, Aquabyte is leading a transformation in the aquaculture and food industry. We are proud to support their journey as their achievements align with our mission of helping build a sustainable future, globally."

The Nature Conservancy (through its Office of Investments) and Westerly Winds also joined the round as new investors, along with an international celebrity who prefers not to be named. Original investors New Enterprise Associates (NEA), Costanoa Ventures, ArcTern Ventures, Struck Capital, and Alliance Venture participated in the round, pointing to Aquabyte's achievements since its Series A funding in 2019:

- Deployed hundreds of systems monitoring salmon and trout
- Established offices in USA, Norway, and Chile
- Processed over 300 million unique fish images, delivering lice counts, growth, weight, and other welfare indicators, without handling or harming the fish
- First to receive approval by dispensation for automatic sea lice counting by the Norwegian Food Safety Authorities

"It turns out that when you improve fish welfare and sustainability, you solve problems in efficiency and production as well," Shang said.

With this Series B round of funding, Aquabyte has raised a total of \$46 million since its founding in 2017. Aquabyte will use this financing to scale its business, monitoring more species in more

countries, to help fish farms sustainably and efficiently feed the world.

#### About Aquabyte

Aquabyte was built at the intersection of fish welfare, computer vision/AI, and engineering, to improve fish farming efficiency and sustainability. Its international team of machine learning experts, entrepreneurs, and aquaculture biologists are focused on delivering solutions with a real-world impact. With offices in San Francisco, New York, Chile, and Norway, Aquabyte partners with fish farms to transform aquaculture and meet the world's growing demand for sustainable protein. To learn more, please visit [www.aquabyte.ai](http://www.aquabyte.ai).

Merredith Branscombe

Aquabyte

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/580967564>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.