

ECOENTERPRISES FUND

FONDO ECOEMPRESAS, S.A.

8th Sea - The Organic Seafood Company

www.8thsea.net

One of the world's first organic and hormone-free tilapia growers, 8th Sea seeks to supply high-quality product to the export market, setting an example for sustainable aquaculture enterprises.

The company economically revitalized the buffer zone of Iguazu National Park by growing tilapia in otherwise abandoned ponds. In addition to hiring local staff, 8th Sea purchased organic grain for tilapia feed from nearby farms and subcontracts the growth of tilapia to local landowners with available ponds.

The Iguazu National Park, part of Brazil's Mata Atlántica Forest Region, is a UNESCO World Heritage site and one of Conservation International's most important conservation hotspots. The biodiversity-rich region is home to numerous endemic species of trees, palm, bromeliads, and fauna, including 13 monkey species.

Committed to environmental responsibility, 8th Sea has earned organic certification from Naturland e.V., a German-based organic agriculture organization. Naturland certified farms must monitor and document effluent water quality and feed intake, and must maintain lower water exchange to decrease energy consumption and loss of nutrients. 8th Sea's hormone-free filets are certified by Universidade do Paraná's Fish Engineering Program.

8th Sea markets its fresh and frozen, organic and hormone-free products through major distributors in the U.S. and Europe.

The company was the winner of World Resources Institute's New Ventures Forum in Brazil in November 2004.

EcoEnterprises Fund co-financed this investment with the project principals and Banco Real.

Date Invested: July 29, 2005

Current Status as of December 2008: Operations are currently on hold. Project principals are seeking new investors to re-launch the business.