

## ECOENTERPRISES FUND

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### *FONDO ECOEMPRESAS, S.A.*

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#### **Aqua Consult International, S.A. de C.V.**

Mexico's first algae aquaculture company, Aqua Consult International (ACI) cultivates and sells macro algae (*Enteromorpha sp*), commonly known as seaweed, an endemic species in the Gulf of California. ACI's mission is to promote aquaculture diversification throughout the country.

With over one million acres of mangroves and coastal lagoons, the Gulf of California hosts nearly 900 species of fish and 34 species of marine mammals, including the planet's highest diversity of whales. The ecosystem's health and water quality are threatened by industry and agriculture, in particular shrimp farming. ACI serves as a model for the region as it has transitioned out of shrimp farming into a sustainable business activity. The company's algae work as a natural water filter, removing harmful nutrients generated by local shrimp farms.

The Company has worked with the Ocean Research Institute of Baja California Autonomous University on identifying the risk factors and benefits associated with growing and producing algae. The Ocean Research Institute helped prepare the Company's Biodiversity Management Plan and monitors water quality.

High in protein, vitamins, and other minerals, algae are a key part of the human diet in Asia and are used in animal feed in Europe and the United States. ACI's locally-sold products will include liquid algae for agriculture, algae flour for animal and fish feed, and eventually products for human consumption.

ACI was a winner of World Resources Institute's New Ventures Forum in Mexico in 2004.

EcoEnterprises Fund co-financed this investment with Mexican private investors.

Date Invested: August 22, 2006

Current Status as of December 2008: In operation. The company is currently launching its liquid algae product to be used as fertilizer in agriculture. Sales are expected to begin in early 2009.