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Leading the path for long-term sustainable fishing practices in coastal communities

Aruna, a leading fisheries and marine platform in Indonesia, announced its Series A funding totalling US\$ 35 million. The investment round was led by Prosus Ventures and East Ventures (Growth Fund) with the participation of SIG and existing investors, including AC Ventures, MDI, Vertex Ventures and others. This funding round marks the largest Series A investment to date in the agritech and maritime sector in Indonesia, further strengthening Aruna's leadership.

Founded in 2016 by Farid Naufal Aslam, Indraka Fadhlillah, and Utari Octavianty, Aruna's vision is to transform Indonesia's fisheries and marine supply chain and cater to the growing global demand for fishery products through technology innovation. As the fisheries vertical is highly fragmented, Aruna's tech-enabled platform serves as a one-stop-shop and end-to-end supply chain aggregator, streamlining the process for the country's fishermen.

Indonesia consists of more than 17,500 islands and is currently the world's second-largest fisheries producer, with a market size of more than \$30 billion. The fisheries sector also plays a crucial role in supporting coastline communities. With over 3 million fishermen in the country, fishing is a way of life and provides an important food source for millions of people. Aruna has been at the forefront of driving innovation in the industry, experiencing robust growth of over 7x (year-over-year) in 2020.

With the tagline "Sea for All", Aruna is committed to improving the living standards of the local fishing communities and driving responsible trade practices, which it believes are imperative for the long-term sustainability of the industry. Currently, the overexploitation of our seas and oceans are negatively affecting marine biodiversity, making it even more vital to create a system that adheres to specified guidelines. Aruna adheres to stringent global standards, fisherman profiling and traceability data, and empowers local community fishermen through financial inclusion, as the traditional fishing industry is still facing significant poverty and underdevelopment.

This funding will be used to expand Aruna's nationwide presence and further strengthen its supply chain infrastructure. Aruna also seeks to cater to customers in new markets, diversify its product range, and continue to build its data analytics and technology backbone.

"Currently, Aruna has a base of 21,300 registered fishermen across 13 provinces in Indonesia," said Farid Naufal Aslam, CEO and Co-Founder of Aruna. "This funding round will enable us to further expand our network of fishermen and fish farmers across Indonesia and help service the huge global demand for our products. Aruna aspires to be a tangible solution to improve the living standards of Indonesia's coastal communities."

Along with the fundraising, Aruna also announced the appointment of Budiman Goh, as President of the Company, and appointed Utari Octavianty, as Chief Sustainability Officer, to lead and strengthen the sustainability initiatives of Aruna.

"We support a sustainable and fair fisheries industry for all," said Utari Octavianty as the newly appointed Chief Sustainability Officer. "Aruna continues to combine its technological capabilities with local insights and global best practices, while preserving the ecosystem, empowering local communities, and meeting the needs of our global customer base. Our vision is to make Indonesia the centre of the world's maritime economy in the future."

“We are impressed by Aruna’s progress and leadership in revolutionising Indonesia’s fisheries and marine industry,” said Sachin Bhanot, Head of Southeast Asia Investments at Prosus Ventures. “Having built a robust supply chain and technology infrastructure steeped with deep industry knowledge and expertise, we believe Aruna is uniquely positioned to service the growing global demand for sustainable fishery products while supporting the livelihoods of local fishermen.”

Roderick Purwana, Managing Partner of East Ventures added, "This sector will grow rapidly. Aruna's vision is aligned with ours to build sustainable fisheries and marine economies that will have a positive impact for a long time. We look forward to seeing more innovation from the Aruna team."

“We are immensely proud to have been a part of Aruna’s journey to significantly improve the livelihood of millions of fishermen across Indonesia. As one of the largest maritime geographies in the world, Aruna is doing its part to ensure sustainable fishing to help preserve our sea ecosystem for future generations,” said Michael Soerijadji, Co-Founder & Managing Partner AC Ventures.

About Prosus:

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The group is focused on building meaningful businesses in the online classifieds, food delivery, payments and fintech, and education technology sectors in markets including India and Brazil. Through its ventures team, Prosus invests in areas including health, logistics, blockchain, and social commerce. Prosus actively seeks new opportunities to partner with exceptional entrepreneurs who are using technology to improve people’s everyday lives.

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