

InvestEco Capital leads \$39.5M raise for Mara Renewables



DARTMOUTH, Nova Scotia, May 17, 2022 /CNW/ -- Mara Renewables Corporation ("Mara"), today announced the successful initial close of a \$39.5M million equity raise. The growth funding round was made possible by lead investor InvestEco Capital (InvestEco) and follow-on investors BDC Capital (BDC), Export Development Canada (EDC), MacKinnon, Bennett & Company Inc. (MKB), Thai Union Ingredients Co (Thai Union) and existing investors. As part of additional financing, Mara will also complete a second closing with Clear Creek Investments, LLC (CCI) in the coming month. Mara's executive team announced that the company will use this capital to rapidly expand its micro-algae based product portfolio.

As one of the world's leading producers of sustainably-grown algae-based bio-products, Mara has successfully built a portfolio of microalgal strains, some processed using a clean, environmentally-friendly extraction method to develop high quality algal oil. By going straight to the source, Mara is able to extract immense potential from marine plant life sustainably grown ashore; harnessing the power of the ocean without harvesting its resources. Approved by multiple respected regulatory and certification bodies around the world — including The Non-GMO Project, Health Canada and the European Food Safety Authority — Mara's ingredients are utilized by leading global infant nutrition, supplement and food and beverage customers.

"Mara is very excited to finalize our growth capital phase," said Arturo Ania, CEO of Mara.

"This new investment will allow Mara to continue our aggressive growth trajectory and further expand new R&D initiatives into commercial products. We are certain that the expertise added around our investor and board table will allow us to continue our growth phase and expand our Omega-3, protein and other ingredient platforms to become world-changing solutions."

Since 2012, Mara has built an immense library of innovative patents and attracted world-class science and engineering talent. This amalgamation of technology and talent has directly resulted

in the preservation of keystone species and the protection of fragile marine ecosystems. In 2021 alone, Mara supplied enough DHA-rich fatty acids to the supplement and food and beverage markets to offset an estimated 7.36 billion fish (anchovy). This investment creates opportunities for all investors and supporters of Mara's mission to achieve a more sustainable food system and make a positive global impact through its people, products, and purpose.

"InvestEco is delighted to be part of Mara Renewables, a unique Canadian company developing technology to advance health and sustainability worldwide," said Andrew Heintzman, Managing Partner of InvestEco Capital Corp.

Rabobank advised on the deal through its Equity Private Placements business which helps innovative emerging food and agribusiness companies raise essential capital from financial and strategic investors to accelerate their business growth.

"As the leading food and agribusiness bank, we're really proud to help Mara achieve this investment that will truly expand the reach of its innovative nutritional products," said David Bassett, Head of Wholesale Banking North America, Rabobank.

The investment confirms Mara's position at the forefront of industry innovation and re-invention.

"We believe that people five or ten years from now will be able to look back at what we are doing today and point to it as a moment where the future of food shifted toward something better," said Ania.

With a proven track record of providing strategic partnership to some of Canada's most innovative and high-growth businesses, this powerful partnership of investors reflects the global impact of, and interest in, creating a prosperous, inclusive, green economy in alignment with the United Nations' Sustainable Development Goals and the objectives of the Paris Agreement for a cleaner, more sustainable future by 2050.

"I am delighted that what began as a science project has matured into a real business with huge potential," said John Risley, Mara founder and major shareholder. "We welcome our new investors and share their confidence in this incredible opportunity."

For more information on this investment and Mara Renewables Corporation, visit www.maracorp.ca.

About Mara Renewables

Mara Renewables Corporation (Mara) provides sustainable plant-based nutritional and nutraceutical ingredients for human health. Our global teams span Canada and the UK, with headquarters in Dartmouth, NS.

Since its inception in 2012, Mara has built a broad portfolio of patented technology, demonstrated world-class expertise in engineering and commercialized a high-quality algal omega-3 platform. Honored to serve leading health and sustainability focused companies and brands across the globe, the company's mission continues to be dedicated to enabling a more sustainable future through plant-based technology and advancing food and health security across the globe.

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