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Singapore / Tokyo | September 11, 2026

Asia Ocean Fund
Japan Social Innovation and Investment Foundation (SIIF)

Advancing Systems Change through One of Asia's Largest Ocean Impact Funds

Asia Ocean Fund and SIIF Announce Strategic Partnership

Asia Ocean Fund (“AOF”) and Japan Social Innovation and Investment Foundation (“SIIF”), headquartered in Minato-ku, Tokyo, Japan (President: Shuichi Ohno), today announced the signing of a strategic partnership agreement (the “Partnership”) to advance sustainable blue economy development and systemic transformation of ocean systems across the Asia-Pacific region.

AOF is one of the largest ocean-focused impact investment funds in Asia-Pacific, established by Singapore-based OCTAVE Capital Pte. Ltd. and Katapult Ocean Asia Pte. Ltd. The Fund aims to address an estimated US\$5.5 trillion¹ financing gap in Asia-Pacific related to achieving SDG 14 (Life Below Water).

AOF intends to invest in over 30 companies across the Asia-Pacific region, focusing on four interconnected investment pillars: Maritime and Energy; Materials and Circularity; Blue Food and Water; and Ocean Data and Intelligence. Acting as a catalyst connecting capital and

¹ *Source: Asian Development Bank (2022), *Financing the Blue Economy: Investments in Sustainable Blue Small–Medium Enterprises and Projects in Asia and the Pacific*.

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Asia Ocean Fund Email: investments@asiaoceanfunds.com

Japan Social Innovation and Investment Foundation (SIIF)

Email: media@siif.or.jp

technology, the Fund will support commercially compelling solutions from early-stage through scale-up, while strengthening the blue economy startup ecosystem in the region.

Recognising that ocean challenges—and the markets, communities and ecosystems connected to them—cannot be addressed in isolation, AOF takes an integrated strategic approach. Rather than viewing sectors and individual companies in silos, the Fund considers how solutions interact across value chains and contribute to a more resilient ocean economy. This interconnected perspective underpins AOF's broad yet coherent investment scope across the blue economy to generate positive impact and attractive risk-adjusted financial returns.

To support this approach, SIIF will serve as AOF's Systemic Impact Advisor, contributing to the phased development of the Fund's impact strategy and impact measurement and management practices. In this context, systemic impact means looking beyond the direct outcomes of individual companies to consider the wider market, institutional, social and environmental conditions that shape lasting change. By identifying key leverage points and opportunities for replication, collaboration and broader market transformation, AOF aims to strengthen the collective contribution of its investments across the Asia-Pacific region.

In addition, as part of this collaboration, SIIF has provided catalytic capital to Katapult Ocean Asia to support the fund's foundation during its early formation stage.

Overview of the Strategic Partnership

1. Development and Enhancement of Systemic Impact Strategy

In an independent, non-decision-making capacity, SIIF will partner with AOF throughout the Fund's investment lifecycle from a systemic impact perspective. Key areas of collaboration include:

- Supporting the design and refinement of AOF's ocean systems change strategy
- Advising on alignment with relevant global impact standards
- Reviewing KPIs, impact measurement methodologies, and reporting frameworks
- Supporting the implementation of the Ocean Impact Navigator (OIN)
- Providing input on the annual impact report
- Participating in the Ocean Systems & Impact Committee

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AOF plans to establish an Ocean Systems & Impact Committee (OS&IC) as an advisory forum to review systemic impact strategy, performance and outcomes. SIIF will participate as a member of the OS&IC in a non-decision-making advisory capacity. SIIF's role is advisory in nature and does not include investment decision-making authority, fiduciary responsibility, or fund management functions, which remain solely with AOF.

AOF will retain full responsibility for investment decisions and fiduciary duties associated with the Committee.

Significance of the Partnership

Ocean-related challenges — including climate change, biodiversity loss, and marine pollution — are deeply interconnected systemic issues. Addressing them requires a systems change approach that transcends individual companies and engages industry structures, capital flows, regulatory environments, and regional ecosystems.

AOF brings together the global ocean impact investing expertise of Norway-founded Katapult Ocean and the regional investment execution capabilities and deep maritime expertise of OCTAVE Capital to advance ocean impact investing in Asia-Pacific.

SIIF contributes its experience in systemic impact design and governance to support AOF's progressive integration of the systems change approach into its impact strategy and practices. Through this collaboration, SIIF aims to help strengthen AOF's contribution to systemic change in ocean systems across Asia-Pacific, while enhancing transparency, accountability, and measurement integrity and fostering connections between Japan and the broader regional ocean impact ecosystem.

About Asia Ocean Fund (AOF) <https://asiaoceanfunds.com>

Asia Ocean Fund (AOF) is a venture fund and accelerator platform investing in the blue economy across Asia-Pacific. Established as a joint venture between OCTAVE Capital and Katapult Ocean, AOF invests from seed through Series A/B across Maritime & Energy, Materials & Circularity, Blue Food & Water, and Ocean Data & Intelligence. The fund combines catalytic capital, a dedicated accelerator programme, and market access to back and scale ocean innovation across Asia-Pacific.

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Katapult Ocean Asia Pte. Ltd. <https://www.katapultocean.com/>

Katapult Ocean Asia is part of the Norway-founded Katapult Group and builds on the experience of Katapult Ocean, the world's most active ocean impact venture fund manager, with a solid track record in ocean-focused investment and acceleration. Katapult Ocean has invested in and accelerated innovative technology companies that contribute to ocean health, including in sustainable aquaculture, maritime and ocean decarbonisation, circular resources and marine plastic solutions, and ocean data and monitoring technologies. Building on a strong European network and deep ocean-tech investment expertise, it works to catalyse system-level shifts in the ocean economy and is now extending this experience into the Asia-Pacific region through the Asia Ocean Fund.

OCTAVE Capital Pte. Ltd. <https://www.octavecapital.co/>

OCTAVE Capital is a Singapore-based impact investment firm focused on generating meaningful social and environmental outcomes. Backed by the purpose-led family business TPC (Tsao Pao Chee) and building on its heritage in global maritime innovation and sustainable ocean development, OCTAVE Capital deploys catalytic and scale-up capital to drive systemic change across Asia and beyond. With a focus on environmental and social sectors, OCTAVE Capital aims to fuel long-term, positive transformation through purposeful capital deployment.

Systemic Impact Advisor: Japan Social Innovation and Investment Foundation (SIIF)

<https://www.siif.or.jp/en/>

SIIF is a Japan-based foundation advancing impact investing and systems change. It specializes in impact strategy design, evaluation frameworks, and governance structures. Working with investors, entrepreneurs, research institutions, and policymakers, SIIF has contributed to strengthening impact measurement and management, promoting impact capital flows, and supporting ecosystem development. Within AOF, SIIF serves in an independent advisory capacity to support the design and review of systemic impact strategy and governance aligned with international standards.

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