Sustainable Ocean Alliance Announces $15 Million Commitment to Accelerate Ocean Solutions

Nonprofit to raise $100M to address the critical funding gap needed to sustain and restore the health of the ocean

CASCAIS, PORTUGAL - (June 27, 2022) Yesterday, Daniela Fernandez, founder and CEO of Sustainable Ocean Alliance (SOA) – the world's largest network of young ocean leaders and home to the first Ocean Solutions Accelerator – announced onstage at the UN Ocean Conference (UNOC) Youth and Innovation Forum that the nonprofit has raised an initial **$15 million** to restore the health of the ocean in our lifetime. This will provide crucial funding to startups and community projects creating new ocean solutions – from converting waves into clean energy, to planting mangroves to sequester carbon, and much more.

In order to restore and regenerate our ocean, we must invest in ambitious and imaginative solutions that will have an immediate impact on climate change, pollution reduction, blue carbon, and ecosystem preservation. This new funding will be deployed over the next three years to empower entrepreneurs and youth leaders as they develop technological and nature-based solutions. But a catalytic increase in capital is needed to address the greatest threats facing our planet, and the nonprofit's ultimate goal is to raise $100 million.

The milestone is fueled by Marc and Lynne Benioff, who were SOA's earliest supporters and continue to champion the organization. They made a significant investment and challenged other philanthropic leaders to match them, catalyzing $15 million in total funding, thanks to generous contributions from Resonance Philanthropies, Inclusive Capital Partners Foundation, Maja Kristin, and other partners.

"The fight to save our planet will be won or lost in the next decade, and Sustainable Ocean Alliance is on the front lines bringing youth leaders, experts, and ecopreneurs together to help restore the health of the largest ecosystem on Earth," said Marc Benioff, Co-CEO and Chair of Salesforce. "Lynne and I are proud to support amazing leaders like Daniela Fernandez, and we congratulate the entire SOA team for the incredible progress they've made in finding innovative solutions for the ocean's greatest challenges and inspiring others to take ocean action."

"The oceans are in dire need of solutions that emerge from the cooperation of different parts of society, namely philanthropy, markets, and policy. Sustainable Ocean Alliance – with its community work, startup accelerator, and presence on the global stage – is in pole position to catalyze these solutions," said Lee Seward, Chairman of the Inclusive Capital Partners Foundation. "This is emblematic of the game-changing organizations which the Inclusive Capital Partners Foundation seeks to support, in order to address some of the world's most intractable environmental and social problems."

"The ocean has been humanity's biggest protector against climate change – but it is rapidly approaching catastrophe. We need to act now, before it is too late," said Fernandez at the UN Ocean Conference Youth and Innovation Forum, an event that brings together youth advocates and experts from around the world. "This $15 million commitment will fund new ocean solutions and help create an army of blue jobs, and we are so grateful for the trust and support of our partners. But this is just the beginning of what is needed to save our planet. Our goal is to raise $100 million in this decade – and we are actively seeking new partners who share this vision and commitment."

At the Forum, Fernandez also announced the first award made possible by the new funding. Winners of the UNOC's weekend "Innovathon," a conference event during which youth delegates created and pitched ocean health projects, will receive financial support from SOA to launch or scale their projects.

"These ocean leaders are driving the solutions that will solve the critical challenges our ocean and fragile ecosystems face. I call on people around the world – whether you are a nonprofit working on a nature-based solution, or an ecopreneur with the next big idea ready to scale. Join us on this voyage to transform the state of our ocean," said Fernandez.

The organization's unique approach to restoring the ocean through funding solutions and elevating the voices of underrepresented youth around the world is already creating meaningful change. SOA recently released a new report highlighting more than 200 startups and nonprofit initiatives that are collectively restoring critical marine ecosystems worldwide, inventing sustainable alternatives to plastics, creating millions of metric tons of sustainable protein, developing new technologies to better understand and protect the ocean, and more. To learn more about the 222 ocean solutions, read SOA's impact report.

About Sustainable Ocean Alliance
SOA is a global organization created for youth – by youth – dedicated to restoring the health of the ocean in our lifetime. We were founded in 2014 by Daniela Fernandez during her first year of college, after she attended a United Nations meeting on climate change – and was stunned to realize none of the experts had a plan to stop it. Since then, SOA has grown into the world's largest network of young ocean leaders, innovators, and policymakers, and we have accelerated 222 solutions to the greatest threats facing our ocean. These solutions include for-profit startups and community-led nonprofit projects around the world.

Why focus on the ocean?
The ocean sustains almost all life on this planet – and is our greatest protection against climate change. It produces more than half our oxygen, and stores 50 times more carbon dioxide than our atmosphere. Mangroves, salt marshes and seagrass meadows remove 10 times more CO2 than the rainforest and store 3 to 5 times more carbon Coral reefs reduce 97% of wave energy, while mangroves reduce 66% of wave height. Right now, the situation is critical. We must protect the ocean, so it can continue to protect us. Did you know: **93% of excess heat** from global warming is absorbed by the ocean; **1 in 3 marine animals face extinction** due to the rise of ocean temperatures; **250,000 people will die every year** from 2030-2050 as a direct result of climate change.