V5 Sustainable Aquaculture Holding S.A. (GR)

Upgrading Aquaculture Infrastructure
Strategic Growth Capital through Operating Partnerships

Danish fund
V5 Aquaculture Growth Fund I K/S
CVR 46907477 / Established 30 October 2026
Kongens Nytorv 5, 1050 København K
Official CVR unit view

The opportunity

V5 coordinates equity partnerships across hatchery, pre-growing, farms, packing, cold chain and customer payment. Danish aquaculture expertise and Greek operating teams support staged improvements in production and cash generation.

Operating partnerships

V5 enters established operators at **35% equity**, followed by **51% for onshore aquaculture facilities and land-based fish-farm investment**. Definitive agreements establish the relevant entity, assets, valuation, voting and board rights. Management reports the agreed operators are debt-free.

Agreed farm platform and packing plan

Management reports **agreements with seven owners covering nine farms producing over 10,000 tonnes annually**. The Athens-region cluster covers Argosaronikos, Corinthos and Euboea/Evia, with the separate Astypalaia operation.

Astypalaia produces **550 t/year** of prime sea bass averaging **1.5 kg**, sold to Israel, Greece and Italy. It has its own packing station, described by management as state of the art.

The proposed **Athens packing station** would serve V5-associated and third-party farms near Athens, with a **15,000 t+** throughput planning case. Astypalaia uses its own station and is excluded from Athens throughput.

Fund I return objectives and terms

Fund size and structure	Above €100m target raise. Five-year closed-end fund.
Net investor return	18% target annualised net IRR over five years, after management fees, Fund expenses and carry, before investor-specific taxes.
Minimum and economics	€1,000,000 minimum investment. 2% management fee and 20% carry. Fee bases and waterfall mechanics follow final documents.
Potential earlier exits	After Year 2 through permitted equity purchases or transfers, bank financing or new subscriptions. Available funding, pricing and approvals require documentation.
Gross project objectives	Annual management targets of 20% for fish farms, 40% for pre-growing/pre-fattening and above 20% for planned processing, before Fund costs and taxes.

Returns are management targets and capital is at risk. Gross project objectives are separate from Fund I net investor IRR. Capital bases, return measures and deal-level evidence require confirmation.

Governance and exit

Company documents establish board representation, reporting, cash controls and consent rights. Company-level credit requires lender approval. **Grant Thornton (GR) is the Greek holding company's auditor.** A trade sale or listing remains a prospective exit, with uncertain timing and value.

Sources include the 4 November 2026 holding-company key-details sheet and subsequent V5 management updates. Corporate registration details are management-supplied. Regulatory permissions and investor rights require separate confirmation in final documents.