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Overview

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INTRODUCTION

Dear colleagues, friends, and investors:

We are proud to present the fourth edition of our yearly impact report. We hope you enjoy the read!

This report aims to highlight and assess the positive environmental and social impact generated by private capital investments within some of Barn's portfolio companies. By showcasing the efforts and achievements of these companies, we seek to demonstrate how strategic investments can contribute to sustainable development and create meaningful change in communities and ecosystems. Through this analysis, we provide insights into the measurable benefits that arise from responsible investing, reinforcing our commitment to fostering a positive impact on both the environment and society at large

As the world population grows, natural resources are depleted, and climate changes, solutions for producing more food, energy, consumer goods, etc., in a more efficient, secure, and sustainable way are demanded.

Latin America plays a key role in helping the world deal with food security, food inflation, and implementation of sustainable practices.

Our mission, as investors, is to finance efficiency gains through innovative companies in LatAm, pushing the boundaries for a greener, more efficient, and more sustainable economy

LatAm is 2nd largest food producer in the world, harbors the biggest share of freshwater resources, and is home to 22% of the forested areas globally. By 2030, Brazil alone is expected to be the main food supplier to the world. No doubt the region has relevant advantages to lead the transformation towards a more efficient world.

Having said that, the region also faces a multitude of inefficiencies when using and managing its natural resources. For instance, Brazil wastes approximately 40% of treated water, it is the 3rd largest user of pesticides, not more than 15% of its agricultural production is insured, and it is the 4th largest producer of waste in the world.

The combination of competitive advantages, inefficiencies, and the expected increase in demand of natural resources, results in unique opportunities to develop, scale, and deploy green technologies.

Barn Investment's thesis is built on investing in technologies and innovation that significantly improve efficiency in the use of natural resources, reduce waste,

while contributing to climate mitigation and adaptation.

Companies that can develop green technologies that solve modern society's challenges have real competitive advantages. Barn's GreenTech thesis is not at the expense of financial reward, on the contrary, it is a strategy to create value, reduce risk, promote efficiency, and enhance investor returns.






For the past 10 years, Barn has built a resilient portfolio in the GreenTech space, investing in agriculture, food security, transportation, circular economy, and clean energy, consistently delivering financial returns alongside positive social and environmental impacts.

Lastly, this assessment is a work in process. Year after year as we measure and report the impact of our investments, aiming to develop and improve our methodology, in a continuous effort to contribute to the investment ecosystem.


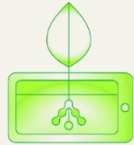























All feedbacks and inputs are very welcome!

Barn Team

PORTFOLIO SNAPSHOT

Company	Vertical	BOIS Score	SDG	Description
 Agritask		+5	       	Provides tools for farmers to make assertive decisions based on real-time information and facilitates access to financial services (rural insurance) for small and mid-size farmers. Food security & climate adaptation.
 ORIGEM		+4	    	Electric motorcycle for last mile delivery that substitutes combustion bikes, allowing large fleet owners to reduce their carbon print. The bikes are also a cheaper renting solution to motorcycle couriers and DSPs.
 grãodireto		+5	       	Grain trading platform connects buyers to producers, providing liquidity, security, and traceability for digital grain transactions . Promotes financial inclusion as well as reinforces social environmental compliance.
 agrolend		+6	      	Simplifies financing for small and mid size farmers who have limited access to credit for financing agricultural inputs and technologies. Promotes financial inclusion as well as reinforces social & environmental compliance.
 circular brain		+5	        	Provides traceability, environmental control, and compliance for the electronics industry connecting consumers, producers, retail and recyclers in a unique platform that creates the infrastructure for reverse logistics and management of a product’s life cycle. Reduces waste, pollution, GHG emissions, and non-renewable activities.
 agrotoken		+4	     	Provides a stablecoin backed by agricultural commodities, facilitating financing, liquidity, and simplifying the conversion process from grain to cash for the entire agricultural commodity supply chain. Promotes financial inclusion and provides hedging against price vol, exchange rates, and currency devaluation.
 AVICANNA INC.		+4	     	Innovative biopharmaceutical company in the medical cannabis space. The company is dedicated to the scientific & evidence-based delivery of medical cannabis-based products. Promotes social inclusion and well being.
 RUMINA		+5	   	Multiproduct tech platform for cattle farmers (dairy and beef) promoting efficiency gains and waste reduction across the production process. Rumina’s one-stop-shop product offers solutions in cattle monitoring, financing, disease control, and an ERP, amongst others. Promotes food security and climate adaptation.
 nextron energia		+5	       	Renewable energy marketplace that connects distributed solar energy producers to small and mid-size consumers looking to reduce their electricity bill (up to 20% cheaper) and carbon footprint.

PORTFOLIO SNAPSHOT – PORTFOLIO NEWCOMERS IN 2024

Company	Vertical	BOIS Score	SDG	Description
		+5	       	Empowers trade buyers and sellers with a better and faster alternative to legacy trade financing options, optimizing commercial transactions for products related to agriculture and industry in general. <i>KPIs to be published in 2024 report.</i>
		+4	   	One-stop-shop solution related to tire management for fleets of all sizes, optimizing the useful life of each tire managed, as well as promoting overall logistics cost savings for its customers. <i>KPIs to be published in 2024 report.</i>
		+5	      	Addresses a significant problem known as grid congestion that arises from a lack of transmission capacity due to outdated contingency management methods, reducing energy costs which has a much wider socio-economic impact. <i>KPIs to be published in 2024 report.</i>

MAKING AN IMPACT

54.3k

tons of GHG
emissions avoided

2.9M

hectares with
sustainable practices

1.2M

km traveled by
electric motorcycle

25.7k

growers with
climate insurance

41%

of portfolio companies'
workforce are women

2.1M

hectares with climate
insurance coverage

60k

smallholder
farmers as clients

5.3M

avoided or reduced
soil degradation (m²)

18Bln

liters of saved
water

26k

tons of hazardous
waste avoided

8.9M

avoided waste of
7 MM liters of milk

292k

recycled
devices

Impact Assessment

2

ASSESSING IMPACT: PRE & POST INVESTMENT

Barn has developed its own methodology to assess impact pre and post investment. The first step, pre-investment, which appraises the overall impact (BOIS), and a second assessment, post-investment, which monitors and reports a set of SDGs KPIs using the IRIS+ Catalog of Metrics.

INVESTMENT PROCESS – BARN



ASSESSING IMPACT: PRE INVESTMENT

Barn Overall Impact Score (BOIS) is our pre-investment assessment tool, that takes into consideration negative and positive impacts, using a total of 6 criteria: 3 environmental and 3 social.

ENVIRONMENTAL CRITERIA

RESOURCE EFFICIENCY – how will our investment support the efficient use of resources?

ECOSYSTEMS CONTRIBUTION – how will our investment contribute to protecting nature? (soil, water, waste/recycling, and biodiversity).

CLIMATE MITIGATION & ADAPTATION – how will our investment help tackle global warming and climate risk adaptations?

SOCIAL CRITERIA

ECONOMIC IMPACT – how will our investment benefit lower income groups?

WELLBEING – how will our investment contribute to efficient spending on healthcare, education and other public services?

DECENT WORK – how will our investment support more jobs with decent pay and working conditions?

BOIS SCORECARD SYSTEM

Each of the 6 criteria is evaluated and scored accordingly, on whether the investment has a:

SCORES

-1

NEGATIVE
IMPACT

SCORES

0

NEUTRAL
(NO IMPACT)

SCORES

1

POSITIVE
IMPACT

Each set, Environment and Society, can score from '+3' to '-3'. Where:

-3

-2

-1

0

+1

+2

+3

Maximum level of
negative impact

No impact

Maximum level of
positive impact

barn

BOIS WORKING EXAMPLE



Barn led the investment in Circular Brain in 2021, and since then, the company has established itself as the largest solution for traceability and compliance of electronic waste in Brazil. Its technology enables significant environmental impact by reusing valuable minerals contained in e-waste, in addition to generating a substantial social impact by transferring more income to scrap collectors and creating new jobs.

ENVIRONMENT			SOCIAL		
Criteria	Impact assessment	Score	Criteria	Impact assessment	Score
Resource Efficiency	Solution reduces e-waste and increases life span of devices and resource efficiency (water, soil, minerals)	+1	Economic Impact	Focused on manual dismantling, promoting a positive social impact, through the generation of employment and income to lower income groups	+1
Ecosystems Contribution	Contributes to reducing a non-renewable activity – mining, while reducing e-waste (pollution)	+1	Wellbeing	Does not impact	0
Climate Mitigation and Adaptation	Climate mitigation solution reduces CO2 emissions	+1	Decent Work	The company creates direct jobs	+1

CIRCULAR BRAIN BOIS SCORE
3 ENVIRONMENT + 2 SOCIAL = 5 BOIS

ASSESSING IMPACT: POST INVESTMENT

Post-investment, Barn utilizes the United Nations (UN) Sustainable Development Goals (SDGs) to measure and report impact using international standards. Our goal is to allow investors to effectively understand how their investment is aligned with the world's agreed sustainability agenda.



International Standards

After determining the BOIS, we select at least 3 SDGs indicators from IRIS Catalog of Metrics per company to measure, monitor, and report on an annual basis. These KPIs follow the Impact Reporting Investment Standards (IRIS), one of the most accepted impact accounting system that leading impact investors use to measure, manage, and optimize their impact. Each portfolio company has a set of indicators particular to their sector/activity.






Barn Investments No-Gos

- Zero or Negative BOIS scores (Environmental BOIS + Social BOIS)
- Startups/technologies that promote/enable high intensity carbon activities
- Startups/technologies that promote/enable ecosystem degradation
- Startups/technologies that promote inequalities, social injustice, or any human rights violations

Portfolio Assessment

3

PORTFOLIO SNAPSHOT

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MITIGATING CLIMATE RISKS



PROBLEM

Climate change has significant effects on the ag sector, aggravating exposure to natural perils. These impacts are more severe in developing countries as they are more dependent on agriculture. The agri sector is responsible for ~30% of the Brazilian GDP; nevertheless, over 90% of agricultural producers are uncovered by insurance policies and are exposed to climate risks and external shocks.

[Click here](#) to access Agridask's report "Securing the Supply Chain".

SOLUTION

Agridask offers a one-stop-shop farm management platform. By combining a range of data gathering and processing tools, Agridask allows farmers to make assertive decisions based on real-time information. The technology enables an accurate risk assessment and further development of agriculture insurance products.

With large global clients such as Starbuck, Heineken, and Nestlé, Agridask enables large companies (Agri, Food & Beverage) to source sustainable partners and ensure transparent, reliable supply chains. To achieve these goals, Agridask works closely with suppliers and growers to develop farming best practices and improve the livelihood of farmers around the world.

IMPACT HIGHLIGHTS

- ✓ Agridask increased the area directly controlled by the company with sustainable stewardship by 65%, reaching nearly 3 million hectares in 2023.
- ✓ The Company also achieved a representation of women at 48%, higher than the 41% reported the previous year.
- ✓ Through traceability, large Food & Beverage companies are able to guarantee (i) better product quality, (ii) climate-compliant products, and (iii) enhanced direct relationships and profitability for both suppliers and the industry.
- ✓ In 2023, Agridask increased the area with climate insurance cover by 155%, reaching more than 2 million hectares.
- ✓ Through its ag insurance module, Agridask has been able to promote and develop agricultural activity and financing alternatives for thousands of small and medium-sized producers in underdeveloped regions. In 2023, the company grew the number of growers with climate insurance by 68%, reaching more than 25K producers.

MITIGATING CLIMATE RISKS

Agritask









Food, Ag & Land Use

BOIS Score **+5**

Environmental **+2**

Social **+3**

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2019	2020	2021	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	93	105	68	91	79
	<u>OI6213</u>	% of women in workforce (full-time equivalent)	34%	27%	29%	41%	48%
   	<u>OI6912</u>	Area of land directly controlled by the company and sustainable stewardship (hectares)	300.000	1.293.837	1.270.000	1.751.483	2.887.181
  	<u>PI6372</u>	Number of smallholder farmers clients (# people)	56.000	291.232	186.892	115.184	59.592
  	<u>PD3017</u>	Hectare with climate insurance cover (hectares)	15.000	338.231	388.000	841.400	2.147.986
  	<u>PD3017</u>	# Growers with climate insurance (# growers)	20.000	46.448	11.618	15.365	25.738

ELECTRIC MaaS (motorcycle as a Service)



Logistics & Mobility

PROBLEM

Transportation and mobility accounts for 25% of total GHG emissions globally. With 28 million motorcycles, Brazil has the largest fleet in the western world, including Europe and North America. In terms of motorcycle sales, Brazil occupies the eighth global position, standing behind Asian countries only, where motorcycles are the main means of transportation. The Brazilian motorcycle fleet has grown at an average of 7% per year in the last 12 years, more than doubling in this period. Motorcycle sales now represent ~30% of total vehicles sold. With urban centers rapidly growing in size and population and in most cities already dealing with dangerous levels of pollution and congested streets, clean technologies that balance high efficiency and low carbon footprint are critical.

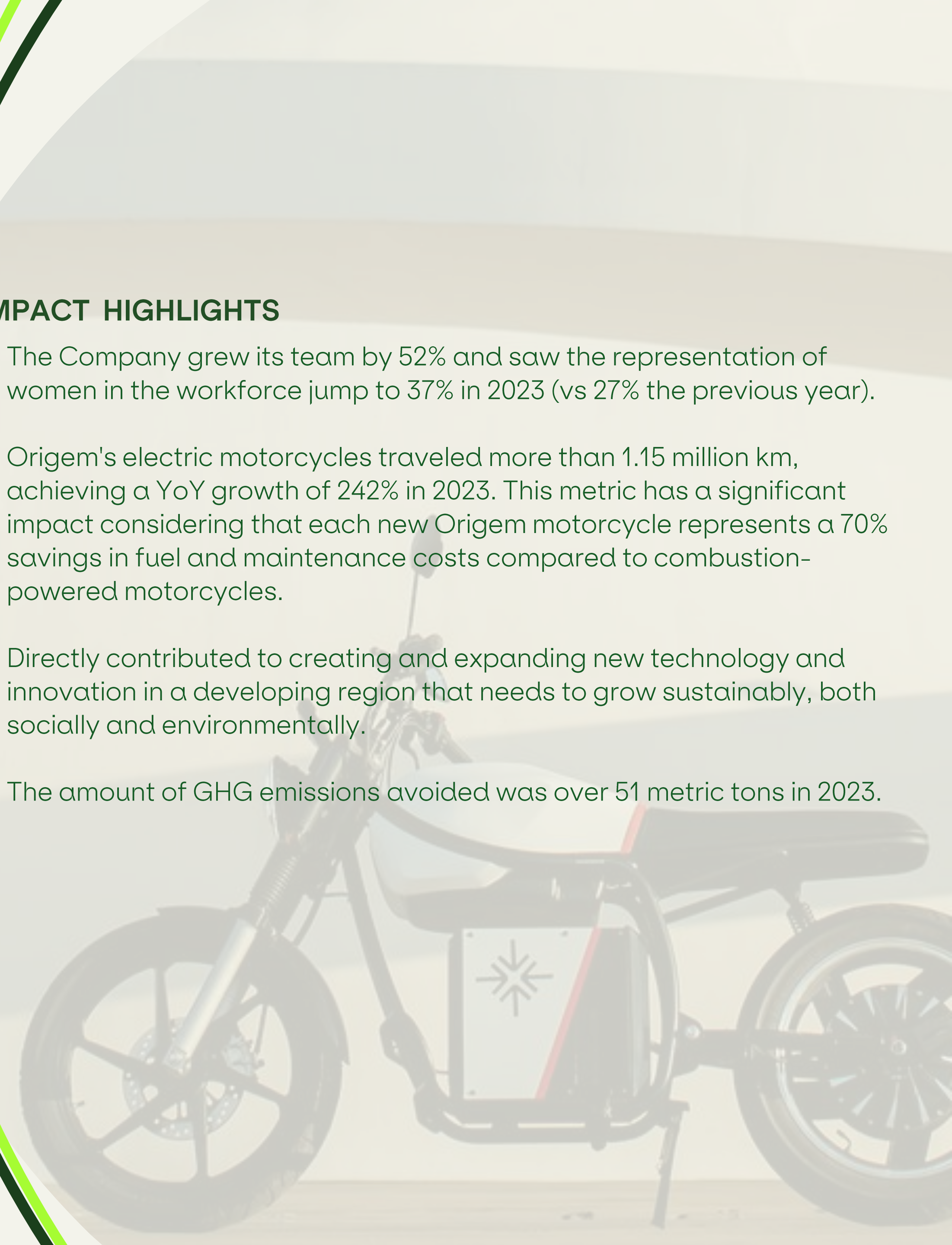
[Click here](#) to read our article.

SOLUTION

Origem Motos designs, manufactures and rents electric motorcycles in a MaaS (motorcycle as a service) B2B model. Through its proprietary tech, Origem's motorcycles and swappable battery stations are transforming the last-mile logistics and DSP markets by providing a viable green and sustainable solution that significantly reduces carbon print. Using the GHG Protocol, the conventional commercial combustion motorcycle mostly commonly used in Brazil (Honda CG 160), emits an average of 2.65 tons of CO2 per year. Origem's circular business model is responsible for the bikes throughout their lifecycle, significantly reducing waste while promoting sustainable practices. Both motorcycles and swapping battery stations embed intelligence that optimizes routes and brings efficiency for electric mobility and last mile logistics.

IMPACT HIGHLIGHTS

- ✓ The Company grew its team by 52% and saw the representation of women in the workforce jump to 37% in 2023 (vs 27% the previous year).
- ✓ Origem's electric motorcycles traveled more than 1.15 million km, achieving a YoY growth of 242% in 2023. This metric has a significant impact considering that each new Origem motorcycle represents a 70% savings in fuel and maintenance costs compared to combustion-powered motorcycles.
- ✓ Directly contributed to creating and expanding new technology and innovation in a developing region that needs to grow sustainably, both socially and environmentally.
- ✓ The amount of GHG emissions avoided was over 51 metric tons in 2023.



ELECTRIC MaaS (motorcycle as a Service)













Logistics & Mobility

BOIS Score **+4**

Environmental +2

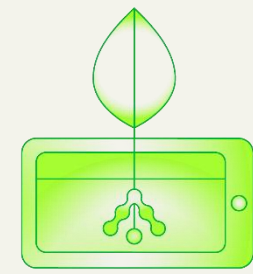
Social +2

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2020	2021	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	24	37	75	114
	<u>OI6213</u>	% of women in workforce (full-time equivalent)	17%	23%	27%	37%
  	<u>PD5694</u>	Amount of km traveled by electric motorcycles (km)	60.000	300.000	336.000	1.150.556
  	<u>PI2764</u>	Amount of greenhouse gas (GHG) emissions avoided by the organization during the reporting period (metric tonnes)	2.7	13.5	15.1	51.8

EMPOWERING PRODUCERS

grãodireto



Food, Ag & Land Use

PROBLEM

Approximately ~75% of Brazil CO2 emission are related to agricultural production and change in land use. Brazil plays a key role in ag production, being the world's 2nd largest grain exporter. Effective technological solutions that address traceability, transparency, and reliable data are fundamental to transform the sector, while empowering producers.

SOLUTION

Grão Direto's grain trading platform connects buyers to producers and sellers. The platform provides security, traceability and efficiency for digital grain transactions on the physical market. GD's solution was developed to support different stakeholders of the grain chain: small and mid size producers, cooperatives, logistic operators, tradings, brokers, feed factories, warehouses, etc. It is an innovative tool for grain trading which eliminates price asymmetries, and improves the penetration of financial services in agribusiness.

The platform empowers producers, while promoting transparency and efficiency across the supply chain. Grão Direto has partnered with important players to integrate reliable traceability solutions that can ensure environmental and social compliance across the platform.

IMPACT HIGHLIGHTS

- ✓ The Company employed 130 people in 2023, a historic record for Grão Direto.
- ✓ For the first time, the majority of the company's clients are small and mid-size farmers, representing 54% of all clients.
- ✓ The number of producers indicating environmental compliance doubled, reaching over 35K producers (vs 17K in 2022).

EMPOWERING PRODUCERS

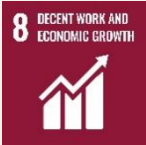






















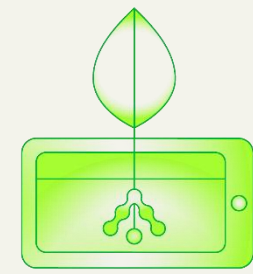
Food, Ag & Land Use

BOIS Score **+5**
Environmental **+2**
Social **+3**

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2021	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	76	120	130
	<u>OI6213</u>	% of women in workforce (full-time equivalent)	39%	39%	36%
	<u>OI1571</u>	% of women in workforce (full-time equivalent) in C-Level	38%	25%	20%
  	<u>PI6372</u>	% of small and mid size farmers clients	48%	49%	54%
  	<u>PI6372</u>	% transacted on the platform by smallholder - under 50 hectares	7%	11%	13%
    	<u>PI8330</u>	% of smallholder women on the platform - under 50 hectares	2%	3%	3%
    	<u>PD5694</u>	# of producers indicating environmental compliances	n/a	17.266	35.343

ACCESSING RURAL CREDIT



Food, Ag & Land Use

PROBLEM

Brazil is the 4th largest food producer in the world, and the ag sector represents approximately 30% of the country's GDP. However rural credit undersupply is a real, and a major bottleneck in the industry. The lack of capital for small and mid size Farmers (SMFs) hinders productivity, restricting investments in technology (inputs, automation, technical knowledge), augmenting food insecurity, and delaying the implementation of more efficient and sustainable agronomical practices.

Please refer to our article on this company by [clicking here.](#)

SOLUTION

Agrolend is Brazil's leading AgFinTech company. The company is simplifying the financing process for small and medium-sized Brazilian rural producers that usually are undersupplied in credit to finance their agricultural inputs and technologies. Agrolend serves a large array of Brazilian producers spread out through a large geographic region.

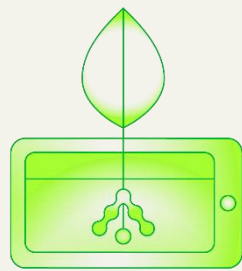
The company has robust policies to assess social, environmental and financial risks of its operations. Once registered with Agrolend's credit platform, producers are evaluated and scored on legal and environmental compliance, including potentially embargoed areas under Brazilian Institute of Environment and Natural Resources (IBAMA).

Agrolend's KYC also verifies important information on restrictions lists as well as labor conditions and other issues that might affect the environment and well being of workers and employees

IMPACT HIGHLIGHTS

- ✓ Agrolend is consolidating as Latam's most important digital bank focusing on agribusiness. The Company saw its number of employees increase by 58% in 2023 during a period of strong growth.
- ✓ The number of producers indicating environmental compliance increased by 41%, reaching over a thousand producers (vs 715 producers in 2022).
- ✓ Financing plays a key role in impacting the industry since small and medium-sized producers represent 75% of the total 5 million rural producers in Brazil and are highly underserved when it comes to credit and financing options.
- ✓ 100% of Agrolend's clients are fully environmentally compliant.
- ✓ Women represent 40% of the company's workforce.

ACCESSING RURAL CREDIT



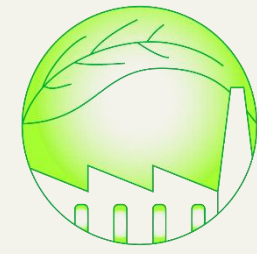
Food, Ag & Land Use

BOIS Score +6
Environmental +3
Social +3

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2021	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	14	31	49
	<u>OI6213</u>	% of women in workforce (full-time equivalent)	36%	42%	40%
	<u>PI6372</u>	% of loans transacted on the platform by smallholder and mid size farmers	75%	79%	71%
	<u>PD5694</u>	# of producers indicating environmental compliances	198	715	1.007

MANAGING CIRCULAR ECONOMY



Circular Economy

PROBLEM

The amount of e-waste worldwide has drastically increased from 20 million to 50 million tons per year. Brazil ranks as the seventh largest producer of electronic waste, generating approximately 2 million metric tons of waste a year, and recycling less than 3% of its e-waste. It is estimated that only 1% of electronic devices are properly disposed. However, new legislation is changing the market dynamics by requiring producers to collect at least 17% of all the produced e-waste volume by 2025.

SOLUTION

Circular Brain (CB) connects key players in the electronics and e-waste industry: consumers, producers, retail and recyclers. Circular Brain's digital platform provides traceability and environmental control, creating the necessary infrastructure for reverse logistics and the management of a product's lifecycle.

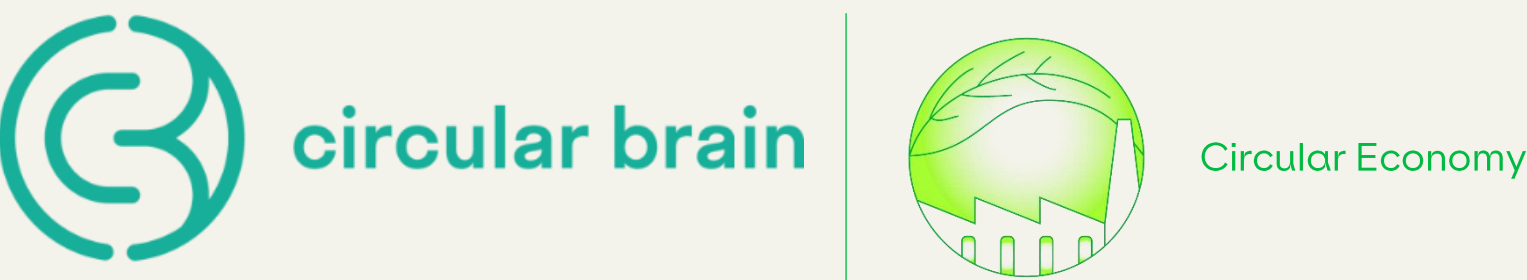
Operating in 12 states in Brazil, the company does business with large corporations such as: Huawei, GE, Honda, Whirlpool, Electrolux, and Intel.

In 2023, Circular Brain prevented the release of more than 37K metric tons of CO₂e GHG emissions.

IMPACT HIGHLIGHTS

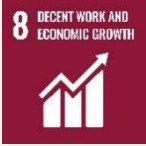






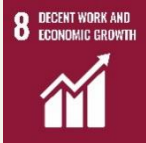



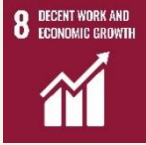





- ✓ Circular Brain's traceability technology avoided that 25.6K tons of hazardous material were incorrectly disposed in the environment.
- ✓ The future potential impact of Circular Brain's technology is significant, considering that only 3% of the 2 million tons of electronic waste produced annually are recycled correctly.
- ✓ New legislation requires 17% of all electronic waste to be recycled by 2025.
- ✓ Circular Brain directly contributed to avoiding the emission of 37.2K metric tons of GHG emissions in 2023 (vs 6.3K in 2022).
- ✓ The company saved 18 billion liters of water in 2023 alone, thanks to its ability to promote greater circularity of minerals and other valuable materials contained in electronics.
- ✓ Small and medium-sized recyclers that sold e-waste or services to Circular Brain received R\$ 24 million in 2023 (vs. R\$ 4 million in 2022), representing 510% growth in one year.

MANAGING CIRCULAR ECONOMY

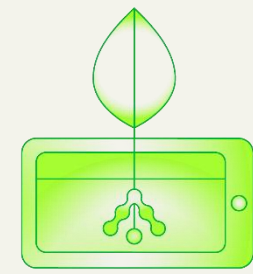


BOIS Score +5
Environmental +3
Social +2

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2021	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	22	32	38
	<u>OI6213</u>	% of women in workforce (full-time equivalent)	32%	38%	34%
  	<u>PI2073</u>	Amount of hazardous waste avoided through refurbishing, reusing, and recycling as part of delivering or developing the organization's products and services during the reporting period (metric tons)	1.865	4.218	25.634
   	<u>PI7867</u>	Value of payments to small and medium-sized recyclers that sold e-waste to the organization during the reporting period (BRL)	0,1 MM	3,9 MM	23,8 MM
    	<u>PI9495</u>	Number of small and medium-sized recyclers that sold e-waste or services to the organization during the reporting period	13	20	19
	<u>PI2764</u>	Amount of GHG emissions avoided by the organization (CO2e metric tons)	3.262	6.272	37.170
 	<u>PD5786</u>	Volume of saved water usage achieved as a result of the organization's solution (liter)	2 MM	3.118 MM	18.000 MM

AGRICULTURE 3.0



Food, Ag & Land Use

PROBLEM

In developing countries, small & mid scale farmers have limited access to financial services (credit, hedge, insurance, etc.) and are significantly more exposed to climate risks, currency volatility, and external shocks

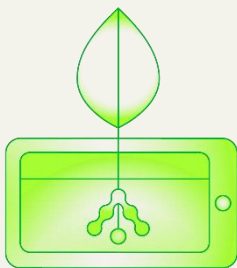
Many smallholders are exposed to commodity prices, FX, and inflation volatility, keeping them trapped in a vicious cycle of inefficiency and financial constraints. This leads to a lack of capital to invest in more efficient, productivity-boosting farming practices that would enable producers to maximize yields and meet the needs of our growing global population. Technologies and financial mechanisms that can promote/facilitate financial inclusion, while reducing waste are key drivers to a more sustainable, and fairer, ag industry.

SOLUTION

Agrotoken is the first Ag Tokenization Platform focusing on creating a stable coin backed by real assets (Commodities) that facilitate financing and liquidity, while simplifying and streamlining the movement of materials and money within the agricultural commodity supply chain. Agrotoken's blockchain technology contributes to an easier, frictionless, and more efficient agri market, increasing the speed and reliability of transactions while reducing risk and increasing wealth generation by allowing individuals to "acquire" and invest in grains without necessarily being a direct agent of industry.

IMPACT HIGHLIGHTS

- ✓ Agrotoken doubled the number of clients who are smallholder farmers, reaching 558 farmers (vs. 279 in 2022).
- ✓ Increased the representation of women in its workforce to 33% (vs. 23% in 2022).
- ✓ Ultimately, Agrotoken positively impacted the local community by building a 40-person team of highly qualified tech engineers and developers who directly contribute to the advancement and dissemination of knowledge in advanced programming and tech deployment in Argentina and Uruguay.

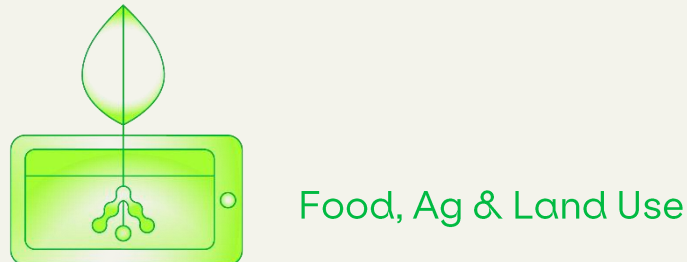


Food, Ag & Land Use

BOIS Score +4
Environmental +1
Social +3

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2021	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	56	69	43
	<u>OI6213</u>	% of women in workforce (full-time equivalent)	27%	23%	33%
 	<u>PI6372</u>	Number of smallholder farmers clients (# people)	63	279	558
   	<u>PI6372</u>	% of transacted on the platform by smallholder farmers	87%	12%	1%



ABOUT THE COMPANY

Avicanna is an innovative biopharmaceutical company in the medical cannabis space. The company is dedicated to scientific & evidence-based delivery of medical cannabis products.

Avicanna's R&D and cultivation activities are focused on the development of its key products, including plant derived cannabinoid pharmaceuticals and phototherapeutics.

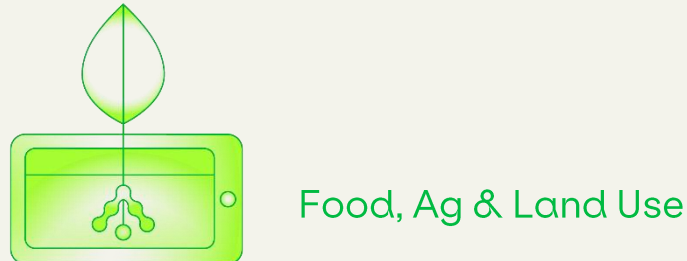
Avicanna's cultivation activities are based in Santa Marta - Colombia, where the company employs a large part of the local community. The research and development business is primarily conducted out of Canada at its headquarters in the Johnson & Johnson Innovation Centre, JLABS in Toronto. I

The company is currently conducting a series of clinical trials related to treatments for diseases such as epilepsy, cancer, chronic pain, amongst others. Avicanna is structuring itself to become one of the largest and most important global pharma players in cannabis-based medicine.

IMPACT HIGHLIGHTS

Avicanna plays an important role in local communities of underdeveloped regions through job creation and biotech development:

- ✓ The company employs 105 people, generating an important social contribution to underserved regions in Latin America.
- ✓ Approximately 29% of the total job positions in 2023 were filled by individuals residing in low-income areas.
- ✓ Actively contributed to knowledge and technology generation, fostering greater sustainability, and supporting the development of local intellectual property (IP) and patents.
- ✓ Advanced in approving medication and trial for several life life-threatening an incurable diseases, improving life quality for thousands of people:
 - Advancing in medication for: Parkinson's disease, glaucoma, Alzheimer's, and endometriosis.
 - Expanded the use of therapeutic medication for individuals with autism spectrum disorder and epilepsy.

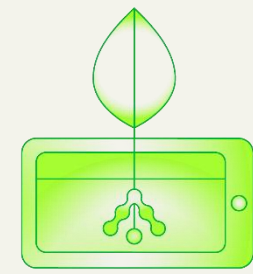


BOIS Score +4
Environmental +1
Social +3

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2020	2021	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	190	55	85	105
	<u>OI8266</u>	Number of people employed by the organization who reside in low-income areas as of the end of the reporting period	32	25	28	30
	<u>PI6372</u>	Number of unique smallholder farmer individuals supported during the reporting period	8	10	2	2
	<u>OI6912</u>	Area of land directly controlled by the organization and under sustainable cultivation or sustainable stewardship (hectares)	4.5	4.5	4.5	5

LIVESTOCK EFFICIENCY



Food, Ag & Land Use

PROBLEM

The livestock sector contributes a significant share to GHG emissions. The need to reduce the sector's emissions and its environmental footprint has become ever more pressing in view of its continuing expansion to ensure food security and feed a growing and richer population. Efficient practices based on technologies that improve production efficiency at animal levels are key to reducing emissions.

SOLUTION

Rúmina is the largest and most important multiproduct platform startup for cattle farmers (dairy and beef) promoting efficiency gains across the production process in Latam. The platform offers solutions using IoT, biotechnology, data intelligence, and ERP software to digitalize, integrate, and monitor complex cattle ranching operations to promote higher efficiency, while reducing waste in a sector and industry that is still lagging behind in terms of sustainability and best practices.

Cattle raising and growing is still one of the most inefficient and GHG emitting industries in Latam and Rumina's main mission is to contribute to a more modern, traceable, transparent and efficient industry in Brazil and Latam.

IMPACT HIGHLIGHTS

- ✓ Rúmina created approximately 100 jobs, contributing to the expansion and improvement of technology-enabled solutions for livestock.
- ✓ Rúmina also has 50% of its workforce composed of women (vs. 53% in 2022).
- ✓ The Company's disease prevention solution allows for a reduction of up to approximately 50% in the use of antibiotics and waste (product loss).
- ✓ Rúmina's solutions prevented in 2023:
 - The disposal of over 8.9 million liters of milk (vs. 7.0 million liters in 2022).
 - Carbon emissions: 7.9 metric tons of GHGs were avoided (vs. 6.1 metric tons of GHGs in 2022).

LIVESTOCK EFFICIENCY

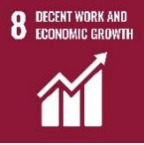







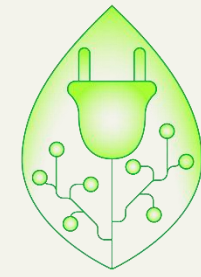
Food, Ag & Land Use

BOIS Score +5
Environmental +3
Social +2

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	95	90
	<u>OI6213</u>	% of women in workforce (full-time equivalent)	53%	50%
	<u>PD3017</u>	Liters of milk avoided from being discarded (liters) or wasted	7.0 MM	8.9 MM
	<u>PI2764</u>	Amount of GHG emissions avoided by the organization (kg/CO ² e)	6.100	7.893

EXPANDING SOLAR ENERGY



Energy Efficiency

PROBLEM

Despite Brazil's clean and renewable electricity matrix, the country's high dependency on hydropower, (and its intermittency) have systematically demanded the recurrent use of non-renewable and more expensive sources of energy that increase energy prices and directly contribute to climate change.

In addition, Brazil's continental size, makes electricity transmission expensive and inefficient with high average transmission losses. Rising prices in electricity and lower prices for renewable technologies are driving an accelerated demand for cheaper alternatives from decentralized sources.

SOLUTION

Nextron is a renewable energy marketplace that connects distributed solar energy producers to small and mid-size consumers (businesses and households) looking to reduce their electricity bill and carbon footprint. With a powerful customer acquisition model Nextron is offering consumers a clean energy alternative which is 15% to 20% cheaper than the current grid energy costs.

Nextron promotes environmental impact by increasing the market share of renewable energy being sold and consumed, as well as offering a cheaper, and cleaner solution for consumers (many of which are quite sensible to energy bills price increases) of all sorts and classes.

IMPACT HIGHLIGHTS

- ✓ Nextron enables significant energy cost savings of approximately 15-20% for small and medium-sized customers while facilitating more efficient connections with solar energy producers.
- ✓ The Company employed 37 people, of which 38% are women.
- ✓ Nextron's 2.962 clients in 2023 saved thousands of dollars in energy bills while contributing to an even more renewable electricity matrix.
- ✓ The number of unique individual clients grew by 253% in 2023.
- ✓ Nextron plays a key role in helping develop and increase Brazil's solar power energy capacity, sector in which Brazil emerged in 2023 as the 4th largest market in the world according to IRENA data.
- ✓ Nextron's marketplace generated and sold 2.9 GWh per month in 2023.

EXPANDING SOLAR ENERGY



BOIS Score +5
Environmental +3
Social +2

Impact KPIs evolution (IRIS+ SDGs KPIs)

SDG	Code	Indicator	2022	2023
	<u>OI3160</u>	Number of full-time jobs (# people)	41	37
	<u>OI6213</u>	% of women in workforce (full-time equivalent)	37%	38%
  	<u>PI4060</u>	Number of unique individuals who became customers and contracted renewable energy (# people)	840	2.962
   	<u>PD4927</u>	Amount of energy savings resulting from the company marketplace (BRL)	11.1K	342.9K
  	<u>PI5842</u>	Amount of renewable energy generated and sold through the company's marketplace (GWh/month)	0.116	2.994
	<u>PI2764</u>	Amount of GHG emissions avoided by the organization (kg/CO2e)	72.799	4.532.865

The background of the entire slide is a photograph of several wind turbines in a field. The scene is captured during sunset or sunrise, with a warm, golden-orange glow across the sky and the silhouettes of the turbines and trees in the foreground. The sky is filled with soft, wispy clouds.

barn

impact report 2023

Thank you!

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