

Working Together Towards a Sustainable Future in Animal Agriculture



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Protein Pact Summit

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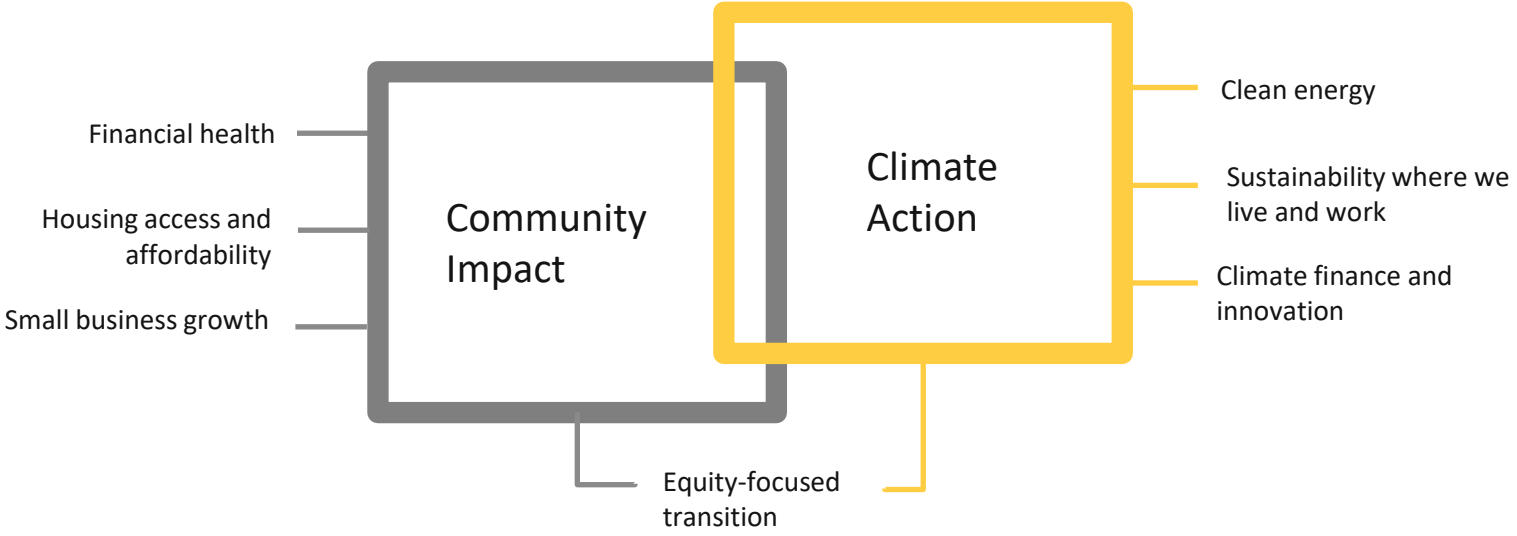
Sustainable Finance Overview

Sustainability at Wells Fargo

Striving to support customers and communities in their transition to a resilient, equitable, and sustainable future. Below are the defined areas for which we can drive the greatest impact, while also achieving our own goals

Goals

- Leverage our expertise and scale to deploy \$500 billion in sustainable financing by 2030
- Catalyze innovation and investment with research and philanthropy through Wells Fargo's Institute for Sustainable Finance
- Achieve net-zero greenhouse gas emissions¹ by 2050, including financed emissions
- Integrate climate considerations into Wells Fargo's risk management framework and decision making



¹Net-zero goal includes Scopes 1,2,and 3 financed emissions

Sustainability drivers

Various motivating factors explain why sustainable practices are increasingly relevant for our clients

	Consideration	What it means
	Cost Savings	Reduce operating expenses by taking advantage of new processes, technologies, investment incentives, and the declining cost of renewable energy.
Possible Risks	Physical	Vulnerability of the company's and the supply chain' assets and operations to more frequent and possibly more intense weather events.
	Reputational	Potential for negative publicity regarding the company's activities and those of its supply chain.
	Regulatory	Global, federal, state and municipal requirements to report on and manage emissions, waste, supply chains, and social factors.
Possible Opportunities	Market	Develop more sustainable products and position company so that it is perceived as a sustainability leader
	Technology	Scale and complexity of the climate crisis is fostering innovation, new companies, advanced materials, and new ways to manage operations and energy.

Our services: sustainability strategy advisory services



Areas of expertise

- Frameworks and standards
- Human Capital
- Inflation Reduction Act
- Materiality
- Raters and rankers
- Biodiversity
- Building standards
- Carbon markets
- Circularity
- Decarbonization
- Financing
- Renewable energy
- Scopes 1, 2, and 3
- Supply chain
- Target setting

Supporting environmental and sustainable activity

Green loans and sustainable financing allow for certain flexibility and purpose in achieving environmental and social goals

Use of proceeds financing (green, social, sustainable)

- Green loans support environmentally sustainable economic activity
- Social loan proceeds are used to improve opportunities for underserved communities
- Sustainable loans fund activities that improve both environmental and social activities
- Green, social, and sustainable loan proceeds must align with specific taxonomy and principles
- Examples of activities are listed below:

Renewable energy	Energy efficiency	Energy management
Sustainable land management	Sustainable natural resource	Climate change adaptation
Clean transportation	Pollution prevention	Green buildings
Eco efficient products	Water/sanitation management	Sustainable food supply
Affordable housing	Carbon capture	Circular economy

Sustainability-linked financing

- Used for general corporate purposes
- Sustainability-linked finance provides for pricing discounts as the borrower/issuer achieves predetermined sustainability targets
- Targets are required to be ambitious and material to the organization’s sustainability targets

Operational emissions	Supply chain emissions	Employee health, safety, and engagement
More sustainable products	Responsible sourcing	Workforce diversity



Sustainability-Linked Loans (SLLs)

Simplified (Example) SLL Process



Environment

- Reduce energy consumption
- increase renewable energy
- Reduce water use
- Reduce waste
- Vehicle fleet electrification

Social

- Increase workforce and leadership diversity
- Track diverse supplier data
- Disclose diversity metrics

Supply Chain

- Report and reduce scope 3 emissions
- Engage suppliers to develop sustainability policies, get ratings, complete assessments, etc.

Client Impact

- Distribute more recycled products or advanced materials
- Products/services that improve living conditions

SLLs: 3 KPIs*	
3 KPIs met	-5 BP drawn adjustment
2 KPIs met, 1 KPI neutral	-3.33 BP drawn adjustment
2 KPIs met, 1 KPI failed	-1.67 bps drawn adjustment
1 KPI met, 2 KPIs failed	+1.67 bps drawn adjustment
0 KPIs met	+5 bps drawn adjustment

**Discount tiers and structure are illustrative-only on a BBB area term loan assuming 3 KPIs.*

Note: Targets should be material, credible, and ambitious.



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BIG IDEA  VENTURES

ACHIEVING OUR MISSION

- > Innovation
- > Climate change
- > Sustainability



ABOUT BIG IDEA VENTURES



SOLVING THE WORLD'S BIGGEST CHALLENGES

by supporting the world's best entrepreneurs, scientists and engineers

Doing the right thing at a global scale allows us to **create wealth for our investors**

The #1 FoodTech Investor Globally

IN 2021 AND 2022*



Big Idea Ventures invests in the best **food technology** and **agritech** companies globally. BIV is backed by a strong network of strategic partners and is partnering with governments around the world working on **food security** and **new food ecosystems**.

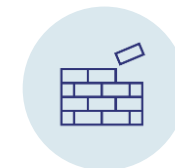
BIV IN NUMBERS



US\$100M
AUM



3
GLOBAL OFFICES



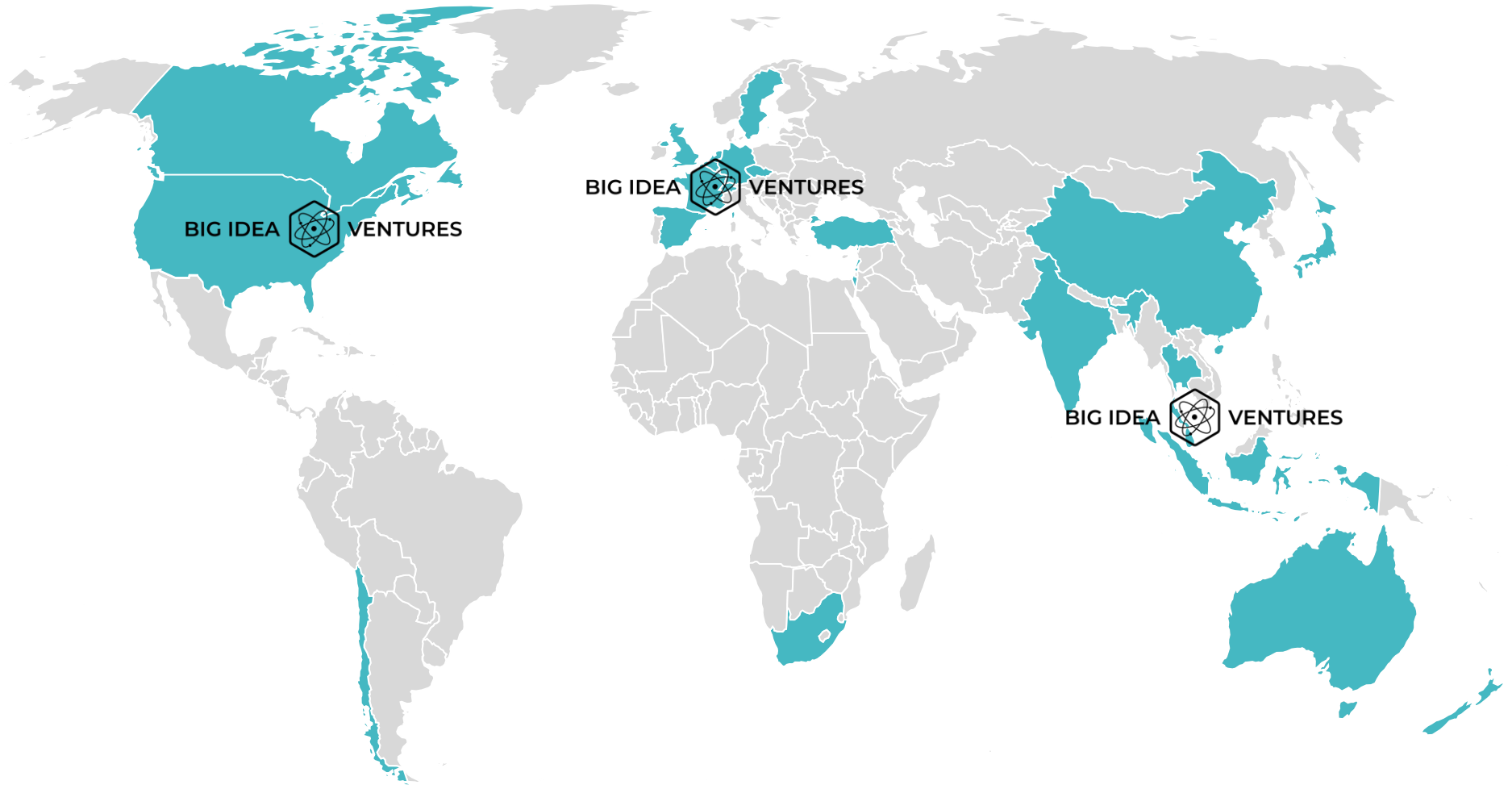
100+
PORTFOLIO
COMPANIES

Source: FoodHack. *For new investments



Global Reach

OFFICES IN NEW YORK, PARIS AND SINGAPORE



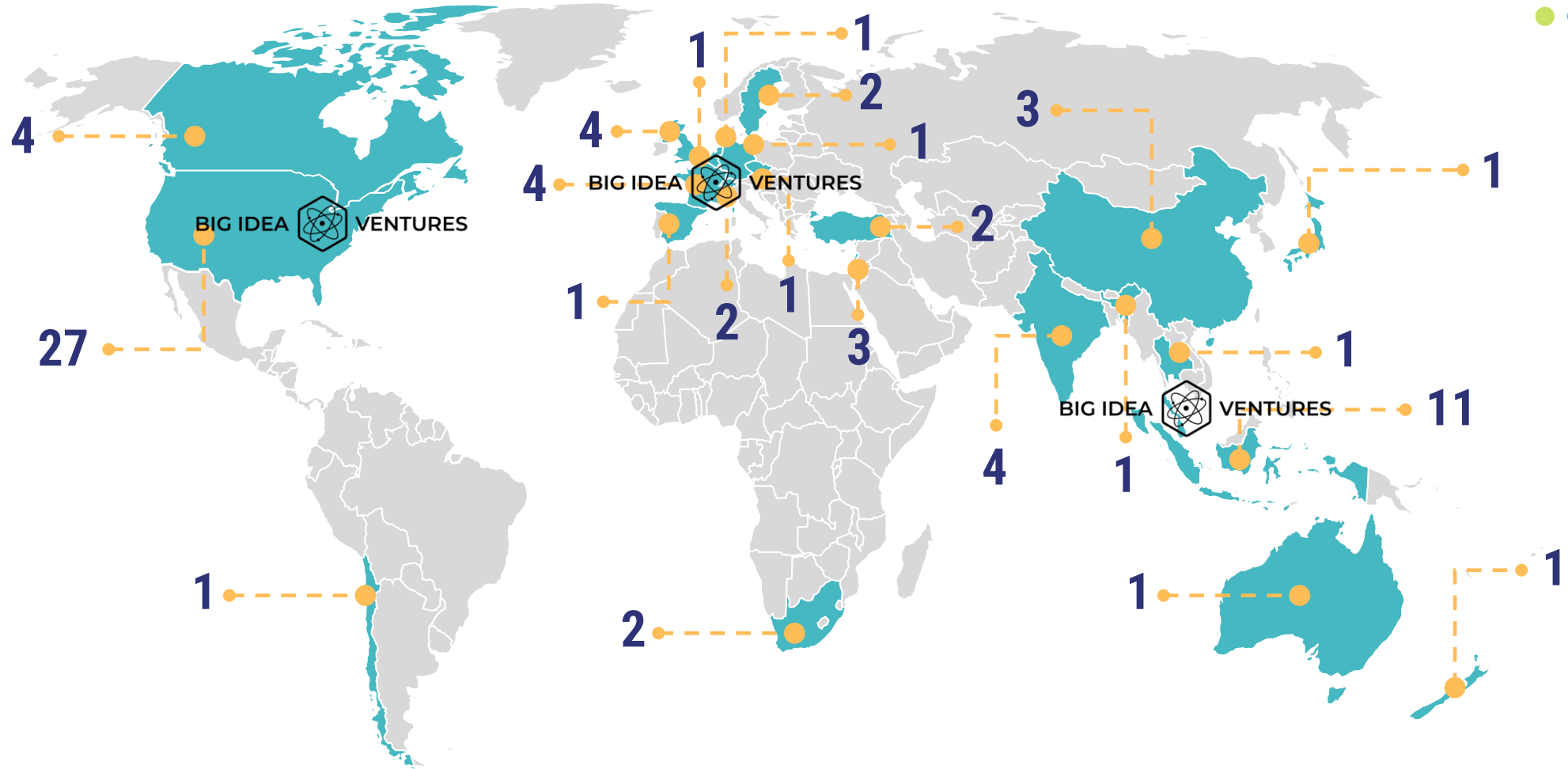


Global Reach

INVESTMENTS IN OVER 20 COUNTRIES



> No. OF COMPANIES



SOLUTIONS AT EVERY STAGE



**Inception: Generation Food
Rural Partners**

Venture: New Protein Fund

**Growth & Private Equity:
Separately Managed Account**



Advisory



Generation Food Rural Partners



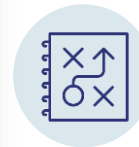
THE GFRP FUND INVESTING IN COMPANIES BASED IN RURAL COMMUNITIES FOCUSED ON GROUNDBREAKING RESEARCH

Food technologies

Innovations in Protein

Agricultural Technologies

**First close
Dec 2022**



STAGE

From inception, with follow on funding in most promising companies



GEOGRAPHY

Rural communities in the United States



FUND TARGET

\$125 million





**TerraSafe
Materials**

USE CASE

Replacing non-sustainable food packaging materials and coatings

TOTAL ADDRESSABLE MARKET

\$67 billion by 2027 (*North American Eco-Friendly Packaging Market*)

UNIVERSITY IP & COLLABORATORS

14 distinct pieces of IP from North Carolina State, Penn State and Purdue Universities

MANAGEMENT TEAM

Scott Bolin joined as CEO on August 1, 2023, with a deep background in IP licensing and material science commercialization.

BIG IDEA  VENTURES

GENERATION FOOD RURAL
PARTNERS FUND

New Protein Fund II



BUILDING ON NPF I SUCCESS

FUNDING AND SUPPORTING PLANT-BASED, CELL-BASED AND FERMENTATION-ENABLED PROTEINS AND ECOSYSTEM DRIVERS

Investment



Mentorship



Network



GLOBAL

North America, Asia, Europe



ACCELERATOR

The world's most successful new protein accelerator



GROWTH

Invest in companies that add value to ecosystem

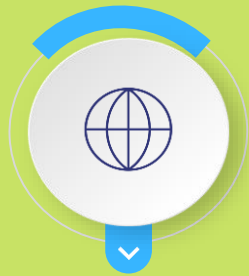


OUR GROWING PORTFOLIO

100+ investments in 4 years



100+
ALT PROTEIN
COMPANIES



25
COUNTRIES



20%
OF ALL
CULTIVATED
MEAT & SEAFOOD
COMPANIES
GLOBALLY



NPF II INVESTS ACROSS THE ALTERNATIVE PROTEIN & INGREDIENTS CATEGORY

ALTERNATIVE PROTEINS

Cultivated Meat

Center-of-Plate
Biomaterials



Enabling Technologies

Software
Hardware
Infrastructure

Fermentation

Biomass
Precision



Plant-based

Center-of-Plate
Ingredients
Technologies



INGREDIENTS

Alternative Fats

Plant-based
Fermentation-enabled
Cultivated

Novel Ingredients

Sweeteners
Food Colorings
Flavors

High Impact Alternatives

Cacao, Coffee, Honey, etc.



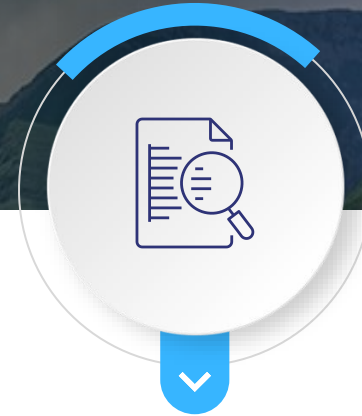


Driving more opportunities for our partners



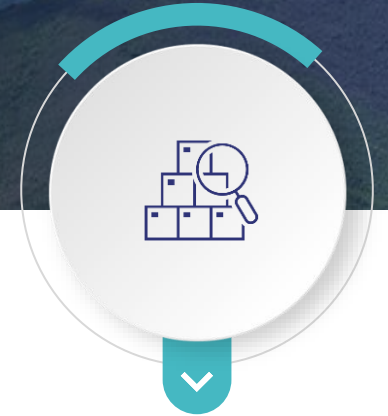
Strategic

Assist in achieving short and long term strategic planning and business goals



Separately Managed Account

Curation and diligence of investment opportunities across venture, growth and private equity stages.



Capital Formation

Identifying funding for established companies



BUILDING THE FUTURE TOGETHER

BIG IDEA  VENTURES

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