ESG & IMPACT REPORT 2025

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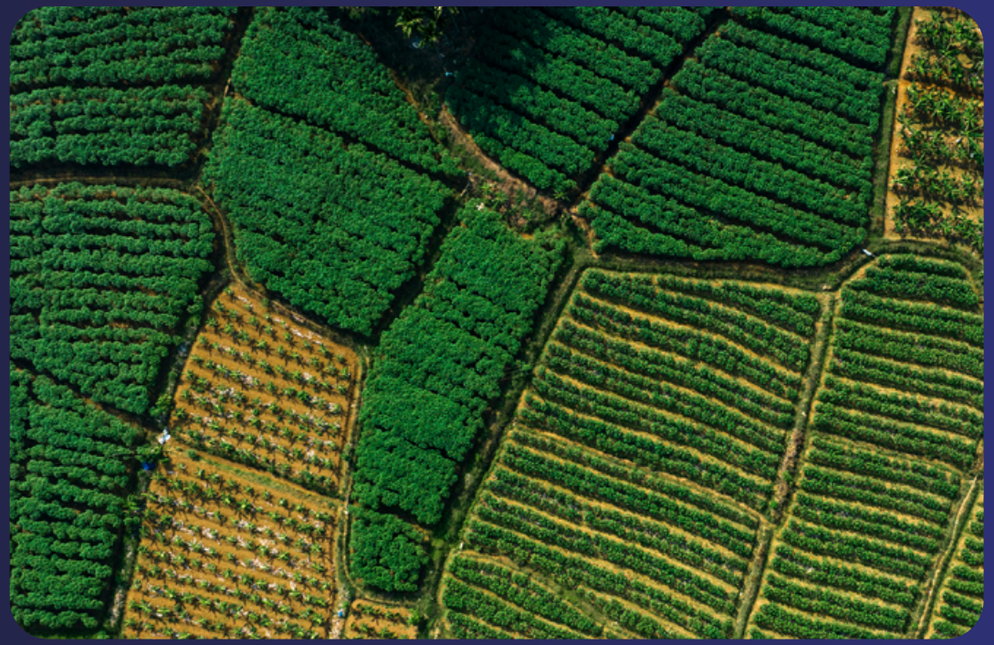

SPventures

SP Ventures is a venture capital firm specializing in agrifood-climate tech in Latin America.

We invest at the critical intersection where technological innovation meets climate resilience, food security, and the inclusion of small and medium-scale farmers.

With over fifteen years of experience in the sector, we support entrepreneurs who are transforming the region's productive base—from agricultural finance and digital platforms to biological inputs, efficient supply chains, and technologies for climate mitigation and adaptation.

We believe the future of agriculture depends on integrating productivity, sustainability, and inclusion. That's why we deploy capital, expertise, and global networks to companies that strengthen food-system resilience, reduce emissions, empower rural communities, and build more transparent, efficient, and regenerative value chains.

We act as catalytic capital, accelerating the structural transformation that Latin American agriculture requires in the face of climate change and growing food-security challenges.

SPventures

We believe in the power of technology and entrepreneurship to rebuild Latin America's food systems on the pillars of climate resilience, sustainability, and inclusion.

Our investment thesis is grounded in three core convictions:

1. Latin American agriculture is decisive for the future of global climate and food security.

As the world's largest net food exporter, with USD 170.6 billion in agricultural exports in 2023 and a projected 26% increase in trade surplus by 2033, the region's vulnerability to climate extremes makes innovation and resilience critical for global food systems.

2. Small- and medium-scale farmers are key agents of this transition.

They face the greatest climate risks and the most severe barriers to accessing credit, inputs, and technology. Democratizing resources and knowledge is essential to unlocking productivity, income, and resilience.

3. Specialized venture capital is a powerful driver of transformation.

Catalytic capital, combined with technical expertise and a mature network of partners, accelerates solutions that reduce emissions, prevent losses, regenerate soils, promote financial inclusion, and strengthen the entire agrifood value chain.

*Source: OECD-FAO Agricultural Outlook 2024-2033

SPventures

With deep operating, financing, consulting and pe/vc agrifood and climate experience - our team has a track-record of 50+ investments

Francisco Jardim
Managing Partner

Saint Louis University · criatec · Grupo Banco Santos · FAMA Investimentos

Felipe Guth
Partner

USP Universidade de São Paulo · HEXACATH · ANBIMA

Ariadne Caballero
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Tecnológico de Monterrey · syngenta · VOLVO · GE Capital

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FGV EAESP · markestrat Group

João Marchesan
Analyst

FGV EAESP · TATU MARCHESAN

Beatriz Bonetto
Analyst

ESALQ · barn

SP Ventures' Incredible Journey

Our history reflects our values and goals. Across three waves of evolution, we've built ecosystems, driven innovation, and delivered transformative impact. The LPs that have supported us showcase our maturity and unwavering commitment to addressing global challenges, including food security and climate resilience, at every step of our journey.

FIRST WAVE – AGV I

Pioneered the AgriFoodTech ecosystem in Brazil, backed by public and private LPs.

Contributed to establishing innovation hubs, accelerators, and partnerships with leading universities.

Co-launched Radar AgTech with EMBRAPA, the main report about the Brazilian agritech sector.

SECOND WAVE – AGV II

Supported scalable solutions, fostering resilience in agricultural markets, from farm digitalization to supply chain innovations.

THIRD WAVE – AGV III

Strengthened the AgriFood-Climate Tech ecosystem across Latin America, positioning the region as a global hub for innovative technologies addressing food security and climate change.

Anchor investors

New portfolio companies

2025 highlights – Our Key Achievements

Strengthened Our Climate & Food Security Thesis

We consolidated our position as a leading agrifood-climate tech VC in Latin America, sharpening our focus on climate resilience, food security, and farmer inclusion as core drivers of value creation.

Expanded Ecosystem & Global Engagement

We strengthened partnerships with global networks, DFIs, and impact-oriented investors, actively contributing to international discussions on climate, agriculture, and food systems — including SP Ventures' participation in COP30.

Matured Our ESG & Impact Framework

We advanced our ESG and Impact practices by strengthening our Theory of Change, integrating climate-risk perspectives, and operationalizing portfolio-level KPIs across investment and monitoring processes.

Scaled Portfolio Solutions & Recognition

We supported portfolio companies in scaling technologies that improve productivity, reduce environmental footprint, and enhance climate resilience, with portfolio recognition such as Gênica's award at LAVCA.

Attracted Recognized Impact Investors

We strengthened our capital base by engaging and onboarding leading impact-oriented investors aligned with climate, food systems, and inclusive growth, reinforcing institutional confidence in our strategy and execution.

Amplified Knowledge & Sector Influence

We participated in major industry events, panels, and conferences, reaching over 40,000 people and contributing to the dissemination of best practices in climate resilience, sustainable agriculture, and impact investing.

2
ESG and Impact

SP Ventures Theory of Change

CONTEXT:STRUCTURAL CLIMATE VULNERABILITY OF FOOD SYSTEMS AND THE GROWING RISK TO FARMERS AND FOOD SECURITY

INVESTMENT IN CLIMATE-SMART SOLUTIONS

Focusing on innovative solutions to empower farmers and build resilience against climate challenges.

Ensure Farmer Access to Knowledge

Use digital and on-the-ground tools to deliver practical, accessible knowledge directly to farmers, enabling the adoption of technologies and regenerative, climate-resilient practices.

Outcome: Faster uptake of innovative solutions, improved farm management, and increased climate resilience.

Develop an Inclusive Financial Ecosystem

Build a streamlined and inclusive financial system for farmers, reducing bureaucratic barriers, increasing access to funding, and creating a resilient, adaptive food system.

Outcome: Improved farmer incomes and long-term resilience.

Promote Access to Innovative Technologies and Inputs

Enhance access to sustainable technologies and alternative agricultural inputs, which are essential for regenerative practices.

Outcome: Improved soil health, increased productivity, and reduced pressure to expand farmland.

GREATER CLIMATE RESILIENCE, FOOD SECURITY, AND ENVIRONMENTAL SUSTAINABILITY.

SP Ventures Theory of Change

We catalyze climate resilience and food security in Latin America by investing in technologies that empower farmers, strengthen value chains, and accelerate the transition toward sustainable and regenerative food systems.

1. Inputs

- Sector-focused capital in agrifood-climate tech
- Technical expertise (climate, ESG, agriculture, risk)
- Global network of partners, DFIs, and research institutions

2. Key Activities

- Investing in climate-smart and regenerative technologies
- Supporting digital inclusion, access to credit, and technical training
- Building partnerships with cooperatives, research hubs, and agribusiness players
- Monitoring impact and climate-related risks

3. Short-Term Outcomes

- Adoption of technologies that mitigate climate risks
- Improved input efficiency (water, fertilizers, fuel)
- Early implementation of regenerative and precision practices

4. Medium-Term Outcomes

- Greater farmer resilience to extreme weather
- Reduced environmental footprint (emissions, chemicals, degradation)
- Stronger and more efficient supply chains
- Increased productivity and lower operational costs

5. Long-Term Outcomes

- A resilient, low-carbon, inclusive agricultural system, with more stable livelihoods, healthier ecosystems, and stronger food security across the region.

6. Impact Indicators

- **Scalability:** farmers reached, hectares impacted
- **Adaptive Capacity:** credit enabled, insurance coverage, risk mitigation
- **Transformative Capacity:** input reduction, emissions avoided, soil regeneration
- **Technology Adoption:** climate-smart tools, digital platforms, biological inputs

7. Underlying Assumptions

- Climate risks intensify and require localized solutions
- Technology accelerates adaptation and productivity
- SMEs and smallholder farmers are key to driving systemic change

Value Creation and Impact Investment

SP Ventures: Developing Our Investees Through Co-Creation and Continuous Evolution

Our strategy for developing portfolio companies is rooted in the same logic that guides our Theory of Change: long-term partnership, hands-on collaboration, and the integration of ESG and climate considerations as foundational elements of growth. We work side by side with founders to strengthen their capacity to scale innovations, reach more farmers, and deliver measurable climate and social outcomes.

Rather than applying a one-size-fits-all approach, we co-construct tailored development plans with each investee based on their business model, stage, and impact pathways. This includes refining governance structures, embedding ESG practices, strengthening impact measurement, and supporting commercial, technological, and operational growth.

By combining sector-focused capital with deep expertise in agrifood, climate adaptation, and venture capital, we help companies navigate barriers to scale.

Our role goes beyond financing:

We act as strategic partners committed to building resilient businesses capable of transforming food systems, empowering small- and medium-farmers, and driving the transition toward sustainable and regenerative agriculture across Latin America.

Prioritized SDGs by SP Ventures

We prioritize SDGs 2, 12, and 13 because they address the core challenges of Latin American agriculture—food security, environmental efficiency, and climate resilience. These priorities guide our investments in AgFood innovations that strengthen farmers, improve sustainability, and support a more resilient and inclusive food system.

SDG 2: Zero Hunger

This SDG reflects our commitment to improving productivity, reducing losses, and expanding access to technologies and financial tools that empower small and medium-sized farmers. By supporting solutions that enhance decision-making, soil health, and production efficiency, we contribute directly to more stable and nutritious food systems.

SDG 12: Responsible Consumption and Production

We prioritize technologies that drive more sustainable and resource-efficient agricultural practices. Solutions that reduce fertilizer and chemical use, minimize waste, and promote regenerative models are essential to lowering agriculture's environmental footprint while improving farmers' economic resilience.

SDG 13: Climate Action

Climate adaptation is at the core of our investment thesis. We focus on innovations that help producers withstand extreme weather, restore soil quality, mitigate emissions, and reduce pressure for land expansion. These technologies build the adaptive capacity needed for a low-carbon, resilient agricultural economy.

Strengthening Our Credibility and Leadership in Impact and Climate Innovation

To reinforce our credibility, deepen our expertise, and establish SP Ventures as an active voice in the most relevant global discussions on impact investing, climate technologies, and food security, we dedicated time, resources, and capital to engage with leading networks and collaborative platforms throughout the year.

Our participation in these hubs strengthens our ability to shape agendas, access cutting-edge knowledge, collaborate with global leaders, and position our portfolio companies at the forefront of the transition toward resilient and sustainable food systems.

CAPITAL for CLIMATE

GIIN

SUSTAINABLE BUSINESS COP30

FORUM BRASILEIRO DAS CLIMATECHS

FAIRR
A COLLER INITIATIVE

ALIANÇA
PELOS INVESTIMENTOS E NEGÓCIOS DE IMPACTO

WE SUPPORT
UN GLOBAL COMPACT

Since 2025, SP Ventures has been a signatory to the UN Global Compact, reaffirming its commitment to the principles of corporate responsibility across human rights, labor standards, environmental stewardship, and anti-corruption.

3 Network Effect

Evolving Together: How Our ESG & Impact Maturity Is Transforming Our Investor Network

Felipe Guth
Partner at SP Ventures

Over the past decade, SP Ventures has grown from an early adopter of responsible investing to a leading voice in ESG and impact within the agrifood ecosystem in Latin America. This maturation process has been marked not only by the sophistication of our internal practices, but also by the growing confidence of global investors who prioritize impact, climate resilience, and sustainable agriculture.

In Fund II, our commitment to impact with financial returns has already attracted development finance institutions and pioneering impact-driven family offices—partners who helped shape our processes and elevate our standards. Fund III represents a new stage in this journey. Alongside the continued support of institutions like IDB Invest, we welcomed new mission-aligned investors such as the Soros Economic Development Fund and JICA, as well as additional impact-oriented family offices. Their participation signals strong validation of our thesis and the credibility we have built in connecting agriculture, climate solutions, and rural inclusion.

This progression aligns deeply with our mission to act as catalytic capital for impact investing in Latin America's agrifood sector. Bringing investors of this caliber into our investor base not only strengthens our fund—it also unlocks pathways for additional capital to flow into our portfolio companies and into the region as a whole. As we advance the narrative of agriculture as a climate solution and Latin America as a central player in global food security, we help accelerate the development of a more mature, collaborative, and impact-driven investment ecosystem.

The evolution of our LP base reflects more than confidence in SP Ventures—it amplifies ecosystem-level impact, expands the availability of mission-aligned capital, and reinforces the role of agrifood innovation in addressing the climate and food crises.

Network Impact: The Power of Our Investor Network

Our investor base reflects the growing global recognition of agriculture as a climate solution and Latin America as a strategic region for food security. The presence of leading DFIs, mission-aligned foundations, and impact-driven family offices not only validates our investment thesis but also amplifies our ability to drive meaningful change.

This expanding network strengthens our credibility, accelerates the flow of catalytic capital into AgFood innovation, and opens new pathways for our portfolio companies to scale their impact. More than funders, these investors are partners who advance our shared vision of a more resilient, inclusive, and sustainable agricultural economy.

IDB | LAB

SEDF Soros Economic Development Fund

JICA

IFC | International Finance Corporation WORLD BANK GROUP

Meraki Impact

blink

the nest

Catalyzing the AgFood-Climate Tech Ecosystem in Latam

Latin America's agrifood sector is at the intersection of two urgent global challenges: ensuring food security and adapting to a rapidly changing climate. Despite its potential, the region still faces systemic obstacles that slow the transition toward resilient and sustainable agricultural models.

Barriers that hold back the ecosystem include:

- Insufficient catalytic capital directed toward climate and agrifood innovation.
- Limited integration between global investors, scientific institutions, startups, and local producers.
- Slow diffusion of regenerative, digital, and climate-smart technologies.
- Fragmented knowledge-sharing and low alignment across ecosystem actors.

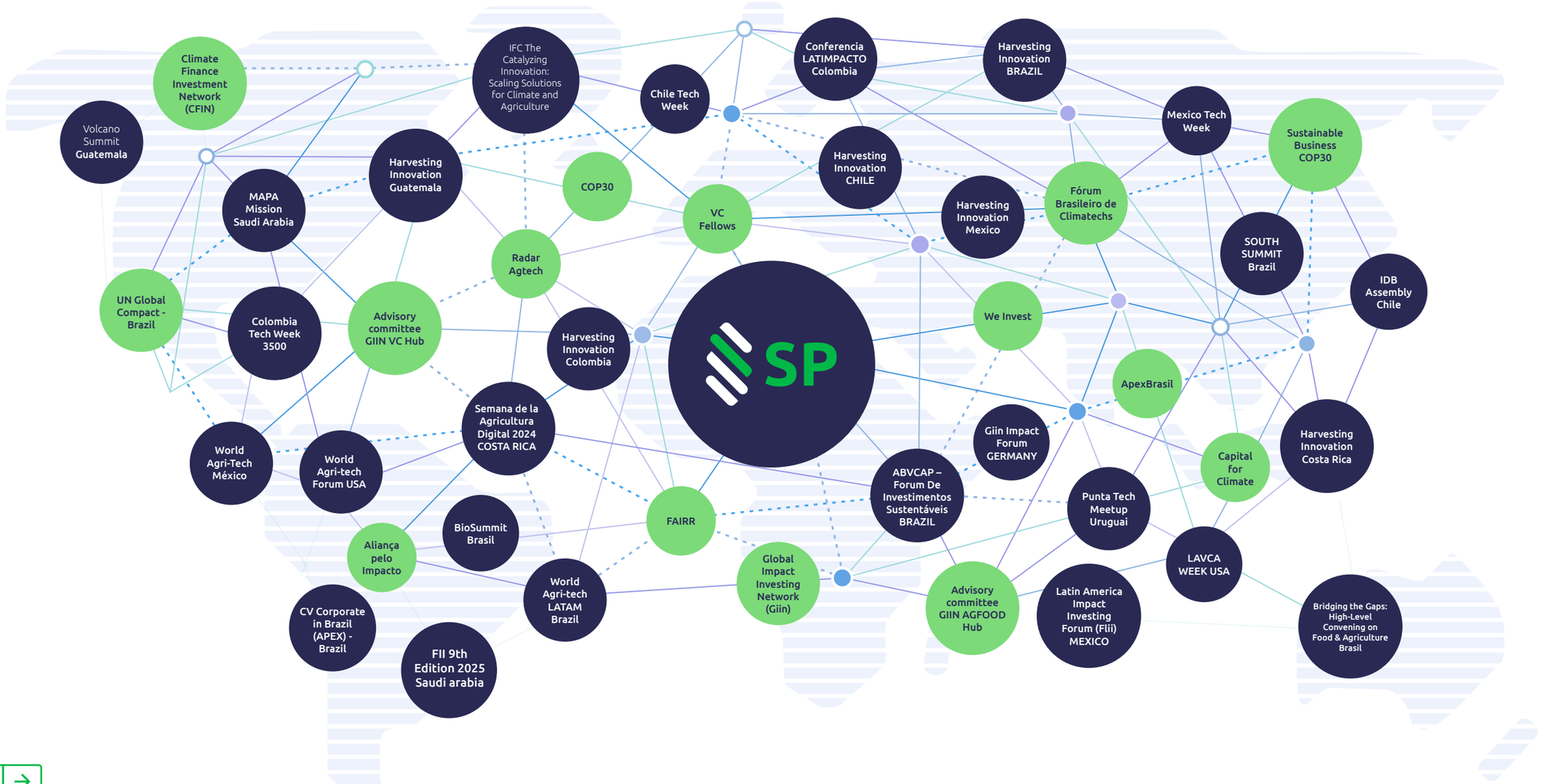
SP Ventures acts as a catalyst to help remove these barriers.

We mobilize mission-aligned capital, build bridges between international and regional players, and increase the visibility of Latin America as a powerful climate and food-security solution. Through our participation in strategic networks, collaborative platforms, and high-level discussions, we accelerate the flow of resources, insights, and partnerships needed to scale innovation.

By playing this catalytic role, we contribute to a more connected and coordinated ecosystem that is better equipped to deliver transformative climate and food-security outcomes across the region.

Network Impact

We believe that SP Ventures has a Role in Developing the AgFoodClimate Tech Ecosystem in LATAM -> **+40,000 IMPACTED**



Network Impact

We believe that meaningful impact emerges when we work side by side with founders

Agrofy
verge
SPventures
agrolend
GÊNICA
Frizata
goFluxx
ZOOMAGRI
Produzindo Certo
puna.bio
arado
blooms
traive
VERQOR
AGROADVANCE
aegro
decoy
erural
Leaf

How we support our companies' evolution

- **Partnership-based ESG & Impact Support:** We collaborate closely with each company to embed ESG and impact into their strategy and operations, ensuring these elements become drivers of growth.
- **Strengthening Capabilities and Vision:** We help founders refine impact metrics, structure governance, and build long-term resilience, always respecting each company's stage, context, and ambitions.
- **Opening Doors Through Our Network:** By connecting our portfolio with global investors and ecosystem partners, we expand their opportunities for scaling, co-creating solutions, and accessing new resources.

A Shared Journey of Transformation

We deeply value our portfolio. Their success is our success — and together, we build an ecosystem that is stronger, more connected, and better prepared for the climate and food-security challenges ahead.

Here's we help them inspire the ecosystem

- **Empowering Impact Leaders:** We see our companies as multipliers of positive change — and we support them in sharing learnings, showcasing innovations, and influencing broader sector practices.
- **Spreading What Works:** When one company advances, the entire network benefits. We intentionally disseminate insights, tools, and best practices across the portfolio to accelerate collective progress.

SP Ventures at COP30: Part of a Global Movement

Participating in COP30 in Belém was, above all, an act of commitment. As a fund dedicated to climate resilience and food security, we could not pass up the opportunity to be part of one of the most important spaces for dialogue, negotiation, and collective learning on climate action, especially since it was hosted in Brazil.

Being in the Amazon, surrounded by researchers, policymakers, investors, multilateral institutions, Indigenous leaders, and innovators, provided a unique perspective. We know that, on a global scale, **we still have a long journey ahead in addressing climate change**. The challenges are immense, the adaptation finance gap is widening, and the pace of global warming demands answers faster than we have been able to provide.

Yet, COP30 offered something equally important: **a sense of movement. A recognition that we are not alone — that thousands of dedicated, highly qualified people across sectors are pushing, negotiating, researching, investing, and building solutions every single day**. Participating in these discussions from within the Amazon reminded us that climate action is not an abstract agenda; it is a collective, evolving effort that requires commitment and persistence.

It was also an honor for SP Ventures to actively contribute to this dialogue through our **participation in panels focused on innovation ecosystems for climate-resilient agriculture and on the role of bioeconomy pathways in advancing sustainable development.** Engaging in these conversations allowed us to share practical insights from our portfolio and investment thesis, while also learning from diverse perspectives shaping the future of food systems and nature-based solutions.

For SP Ventures, attending COP30 meant listening deeply, contributing where possible, and strengthening the connections between climate adaptation and agriculture. This experience reinforced our belief that resilient food systems are pivotal to the global response to climate risks, and that innovation will play a decisive role in protecting producers and ecosystems across Latin America.

Most importantly, it reaffirmed our commitment to remaining active in these global conversations. **We left Belém with a renewed sense of purpose — recognizing of the magnitude of the challenge, but encouraged by the community of people dedicating their lives to confronting it.**

4 Context

Why This Work Matters: Innovation, Climate, and the Future of Agriculture

Francisco Jardim
General Partner at SP Ventures

Over the past decade, SP Ventures has been built around a conviction: the defining challenge of our generation sits at the intersection of climate disruption and food insecurity, and there is no more consequential battleground than the tropical food systems of the Global South. In 2025, this became impossible to ignore, as climate volatility, geopolitical reordering and rapid technological change converged in ways humanity has never faced before.

Tropical agriculture holds some of the world's greatest vulnerabilities, but also its greatest responsibilities and opportunities. It is central to global food security, deeply exposed to climate stress, and home to millions of small and medium sized growers whose livelihoods depend on agriculture. These producers are often the most vulnerable to climate and geopolitical shocks, yet they also stand to benefit the most from technologies that improve resilience, productivity and access to markets. This is why this work matters.

Our greatest source of hope lies in mission driven entrepreneurs, empowered by innovation and technology, and supported by patient, sector focused venture and intellectual capital. We work side by side with our founders, learning with them, challenging them, and doing everything we can to improve their chances of success, not only through capital, but through knowledge, networks and long term partnership.

We are building a purpose driven organization, with a growing sense of responsibility as the urgency of the climate and food challenge accelerates. That responsibility is shared by an extraordinary team, a deeply mission aligned group whose curiosity, rigor and commitment continue to raise the bar for our firm and for this broader transformation.

This Impact and ESG Report reflects that journey. It tells the story of founders, farmers and teams building solutions in the most demanding environments on the planet, united by the belief that tropical agriculture is a central part of the solution the world urgently needs.

The Global Challenge: Climate Change And Food Insecurity

Climate change is fundamentally reshaping the stability and functioning of global food systems. Rising temperatures, altered rainfall patterns and the intensification of extreme weather events are disrupting agricultural productivity, degrading soils, and exacerbating water scarcity. **According to the IPCC*, these impacts are no longer distant projections—they are already reducing yields across multiple regions, increasing the frequency of concurrent crop failures, and undermining the ecosystem services on which agriculture depends.** Each additional degree of warming compounds these risks, particularly in tropical and subtropical regions where temperature and water thresholds are being rapidly surpassed.

Latin America — a region that plays a decisive role in the global food supply — is exceptionally exposed to accelerating climate stresses. *High climate variability, strong reliance on rainfed agriculture, and ecosystems that are highly sensitive to temperature and precipitation shifts make the region particularly vulnerable.* ***Intensifying droughts in Brazil, retreating glaciers in the Andes that affect dry-season water availability, chronic heat stress in livestock systems****, and accelerating loss of biodiversity are already undermining the resilience of agricultural landscapes. As highlighted by the IPCC,* ***these pressures disproportionately affect small and medium-scale farmers****, who depend heavily on climate-sensitive production and often lack access to adaptive technologies, financing, and infrastructure. In this context,* ***vulnerability is not only biophysical but also social and economic, reinforcing structural inequalities across rural communities.***

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.

The Global Challenge: Climate Change And Food Insecurity

At the same time, Latin America is central to global food security as the world's largest net food exporter, with

USD 170.6 billion
in agricultural exports in 2023

*This strategic importance is expected to increase, with the region's agricultural trade surplus projected to grow **26% by 2033 (OECD-FAO**).***

This combination of rising global relevance and increasing climate exposure underscores the urgent need to strengthen the resilience across Latin American food systems.

As climate impacts intensify, the stability of food systems becomes increasingly fragile. Climate risk is therefore not only an environmental challenge—it is a foundational threat to economic development, food availability, and social cohesion in the region. **Strengthening resilience across agricultural value chains is now essential to safeguard livelihoods**, maintain production capacity, and ensure that Latin America can continue to feed both its population and the world under accelerating climate pressure.

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.
**Source: OECD-FAO Agricultural Outlook 2024-2033.

Future Challenges For Food Security

Population growth will boost demand for food

Global demand for food is expected to rise sharply as the world population approaches 9.7 billion by 2050. At the same time, shifting dietary preferences, urbanization, and rising income levels are accelerating the consumption of resource-intensive products. These pressures converge on agricultural systems that are already weakened by climate variability, declining soil fertility, and increasing water stress. According to the IPCC*, this growing misalignment between demand for food and production capacity will intensify under all warming scenarios.

Meeting this growing demand will require producing more food under increasingly adverse and unpredictable conditions. The IPCC projects decline in water availability across key producing regions, driven by higher evapotranspiration, altered rainfall patterns and more frequent droughts. Degradation of the soil, loss of nutrient and are also factors that weaken ecosystem productivity, while extreme events continue to generate recurring yield shocks.

Expanding agricultural land to offset these pressures is neither viable nor aligned with global climate and biodiversity goals. Producing enough food through land conversion alone would require more than 120 million additional hectares. **Sustainable productivity gains must therefore come from innovations that improve efficiency, restore ecosystems and strengthen climate resilience.**

Population Growth = Higher Demand For Food

9.7 billion
world population in 2050

=

60%
More food to be produced by farmers

Urbanization drives change in consumption pattern

36.4 kg
processed food and meat annual per capita meat consumption 1997 - 1999

45.3 Kg
processed food and meat annual per capita meat consumption 2030

This widening gap between rising demand and declining production capacity highlights the urgent need for structural transformation. Only innovations capable of increasing yields, reducing resource dependence, and enhancing climate resilience can prevent food insecurity from escalating and ensure the long-term economic viability of rural communities—particularly in regions already operating near ecological and climate thresholds.

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.

Critical Challenges for Food Security

The natural resources that sustain global food production are undergoing rapid and widespread degradation. **Nearly one-quarter of the world's farmland is already classified as severely degraded, with an additional 44% showing signs of declining soil structure, nutrient depletion, or erosion — trends accelerated by climate change, intensive land use and inadequate agriculture practices.** Water scarcity currently affects more than 40% of rural populations, constraining both crop performance and livestock productivity, and intensifying competition for increasingly unreliable water systems.

At the same time, deep structural inefficiencies persist across food value chains. Between one-third and one-half of all food produced is lost or wasted annually, representing economic losses exceeding USD 1 trillion and significantly contributing to avoidable greenhouse gas emissions. These inefficiencies erode the resilience of food systems already strained by climate shocks, volatile markets, and growing resource constraints.

Without substantial progress in resource efficiency, regenerative land management, and the adoption of adaptive technologies, agricultural systems will be unable to sustain productivity under worsening climatic conditions. Strengthening soil health, optimizing water use and scaling climate-resilient innovations are essential to enhance adaptive capacity, mitigate systemic risk, and ensure reliable access to food for a growing global population.

Structural pressures undermining the foundations of food security:

***25%** of farmland is severely degraded*

***40%** of rural populations face water scarcity*

***USD 1 trillion** in annual losses from food waste*

The outcome: Poverty, Hunger, and Malnutrition

The convergence of climate impacts, constrained natural resources and demographic pressures is intensifying global poverty and food insecurity. Today, 700 million people live in extreme poverty, 800 million suffer from chronic hunger, and more than two billion experience micronutrient deficiencies. Rural communities — especially those dependent on rainfed agriculture — remain among the most vulnerable to climate-related shocks, as their livelihoods are tightly linked to increasingly unstable environmental conditions.

The IPCC* alerts that climate extremes will progressively erode rural incomes, disrupt labor and agricultural productivity, and weaken the social safety nets that sustain vulnerable populations. Without targeted adaptation measures, these pressures are expected to deepen inequalities and compromise the resilience of communities and food systems. **Climate resilience is therefore not only an environmental imperative — it is a fundamental pillar for economic development, social stability, and long-term food security.**

Tackling Food Security Challenges

The global food security crisis emerges from interconnected drivers: demographic growth, climate change, resource degradation and persistent inefficiencies across food value chains. These dynamics exacerbate poverty, hunger and malnutrition, disproportionately impacting vulnerable and rural populations.

Addressing these challenges requires innovative solutions, more efficient and regenerative use of natural resources, and equitable access to adaptive technologies — particularly for smallholder farmers. Collaborative, cross-sector efforts are essential to build resilient and sustainable food systems capable of meeting the needs of a growing population while mitigating the escalating impacts of climate change.

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.

The Transformation of Food Systems in a Changing Climate

The IPCC's* latest assessment confirms that climate impacts on food, water and ecosystems are widespread, accelerating and increasingly interacting. Already, extreme temperatures, prolonged droughts, more intense rainfall events and compound extremes have reduced yields of major crops and disrupted the production of livestock, forestry and fisheries.

Across low- and mid-latitude regions — including much of Latin America — agricultural productivity has declined due to warming observed in recent decades. Even under a 1.5°C scenario, significant portions of cropland and aquaculture areas are projected to become more suitable for production, especially in areas where temperatures are nearing physiological thresholds for key crops.

These impacts disproportionately affect small- and medium-scale farmers, who often lack access to financial instruments, technical assistance and adaptive technologies. Strengthening climate resilience is therefore essential to maintaining productivity, stabilizing rural incomes and safeguarding food security.

- Droughts, floods, heatwaves and compound extremes are increasingly causing simultaneous losses across major production regions — reducing yields, increasing tree mortality and stressing pastures and livestock.
- Agricultural productivity in low- and mid-latitude regions, where tropical agriculture is concentrated, has already declined due to observed warming.
- Even at 1.5°C, parts of currently productive cropland and aquaculture areas will become less suitable for production as temperatures surpass the physiological thresholds of crops.
- Climate impacts are disproportionately borne by small and medium-scale farmers, who face greater socioeconomic vulnerability and lower adaptive capacity.

Building climate resilience is no longer an option — it is a precondition for food security, economic stability and the long-term competitiveness of agriculture.

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.

Why Climate Resilience Is a Core Pillar of SP Ventures' Investment Thesis

The IPCC underscores that future food security depends on production systems that can withstand, adapt to, and transform in the face of increasing climate variability. This requires strategic investment across four interconnected transformation pathways:*

1. Reducing Structural Vulnerabilities

Climate change exacerbates existing inequalities. Rural communities — especially smallholder farmers — face heightened exposure to crop loss, water scarcity, pest and disease pressures, and income volatility. Reducing these structural vulnerabilities requires technologies that:

- Improve water and nutrient use efficiency.
- Increase crop tolerance to heat, drought and other stressors.
- Reduce production risk and stabilize yields.

These innovations strengthen the adaptive capacity of the most vulnerable farmers, who play a central role in regional food systems.

2. Accelerating the Transition to Regenerative and Low-Carbon Agriculture

The IPCC highlights that degraded ecosystems have limited adaptive capacity. Regenerative approaches — including biological inputs, soil restoration practices, and reduced chemical dependency — enhance ecosystem function and resilience by improving the following:

- Soil health and fertility
- Carbon sequestration and storage
- Water infiltration and retention
- Natural biological control
- Long-term productivity and system stability

Transitioning to regenerative agriculture is essential not only for climate adaptation but also for sustaining the natural capital on which productivity depends.

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.

Why Climate Resilience Is a Core Pillar of SP Ventures' Investment Thesis

The IPCC emphasizes that the future of food security depends on production systems that can withstand, adapt to, and transform in the face of increasing climate variability. This requires investment in four interconnected transformation pathways:*

3. Digitalization and Data Intelligence to Anticipate Climate Risk

As climate extremes intensify, producers must operate under greater uncertainty and faster-changing conditions. Digital innovation becomes essential for anticipating risks, optimizing decisions, and protecting productivity.

Advances in climate monitoring and forecasting; decision support and farm management systems; predictive analytics and risk modelling; and adaptive and automated management tools enable farmers to respond proactively to climate variability, reduce exposure to shocks, and allocate resources more efficiently. These technologies form the backbone of climate-smart agriculture and are critical for scaling resilience across diversified production systems.

4. Inclusion and Equity as Drivers of Systemic Resilience

The IPCC emphasizes that resilience is shaped not only by environmental and technological factors, but also by social and economic conditions. Adaptive capacity depends on equitable access to credit, information, markets, infrastructure, and governance mechanisms. When these resources are distributed unevenly, climate shocks exacerbate existing inequalities.

Strengthening inclusion — particularly for small- and middle-scale farmers — is therefore essential for building robust food systems. Ensuring that these producers can adopt adaptive technologies and participate in resilient value chains expands the overall capacity of agriculture to withstand, absorb, and recover from climate impacts.

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.

The Role of Venture Capital in Building Climate-Resilient Food Systems

The IPCC makes clear that incremental adaptation is no longer sufficient; food systems require transformational change to remain viable under accelerating climate pressure. AgFood-Climate Tech startups play a pivotal role in this shift by scaling solutions that reduce structural vulnerabilities, lower input dependency, enhance resource efficiency, and strengthen rural incomes.*

For SP Ventures, this means intentionally investing at the intersection of climate resilience, productivity, and rural inclusion. Our thesis positions innovation as the catalyst that enables agriculture to adapt, regenerate, and thrive in a warming world. In practice, we focus on:

- Backing technologies that materially reduce climate risk — from biological inputs and regenerative practices to climate intelligence and advanced digital platforms — while delivering measurable adaptation and resilience outcomes for small- and medium-scale producers.
- Accelerating the transition to regenerative, low-emission, and resource-efficient agriculture, improving soil health, reducing reliance on fossil-based chemical inputs, and enhancing long-term ecosystem stability.
- Integrating science, innovation, governance, and social inclusion into investment decisions, ensuring that portfolio companies scale solutions that are both technologically robust and transformative for rural communities.
- Expanding access to credit, information, and markets, enabling producers to adopt climate-smart practices, strengthening the adaptive capacity of entire agri-food value chains.

Climate change is not a backdrop to our work — it is the structural force reshaping agriculture in Latin America and informing the core logic of our investment thesis.

As sector-specialized venture capital, our role is to catalyze the innovations capable of building a resilient, productive and equitable agricultural economy.

Achieving different results requires doing things differently

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.

Innovations That Enable the Transition to Resilience

Agri-Fintech: *Financial Infrastructure for Climate Resilience*

Vulnerability Addressed

Smallholders and mid-sized farmers face chronic underfinancing, limited liquidity ,and high exposure to climate shocks. The IPCC highlights restricted access to capital as one of the main barriers preventing producers from adopting adaptive and resilient practices.

How Innovation Works

Agri-fintech solutions create the financial infrastructure necessary for climate-smart transitions by:

- unlocking credit tailored to adaptive investments (e.g., irrigation, resilient seeds, biological inputs).
- integrating climate and agricultural data into credit scoring and loan design.
- pairing finance with digital advisory tools and early-warning systems.
- offering embedded risk-mitigation mechanisms such as parametric or bundled insurance.

These models scale through technology and data, making them well-suited to venture-backed growth.

Why This Builds Resilience

By reducing financial constraints and enabling producers to invest in adaptation. Agri-fintech solutions:

- Enhance the capacity of farmers to withstand climate extremes.
- Stabilize income and cash flow.
- Reduce exposure to catastrophic losses.
- Accelerate adoption of climate-resilient technologies at a landscape scale.

Innovations That Enable the Transition to Resilience

Biological productivity inputs: *nature-based solutions for resilience*

Vulnerability Addressed

Soil degradation, loss of biodiversity, and declining ecosystem function reduce the adaptive capacity of agricultural landscapes. The IPCC emphasizes that degraded soils can only retain limited amounts of water, cycle nutrients, buffer climate extremes, and sustain stable yields. These factors increase the vulnerability of farmers, particularly smallholders.

How Innovation Works

Biological inputs restore ecosystem health and productivity through nature-based mechanisms:

- Biofertilizers increase organic matter and nutrient cycling, improving soil structure and fertility while reducing dependency on synthetic fertilizers.
- Biopesticides target harmful pests without affecting beneficial organisms, lowering resistance buildup and reducing the risk of chemical contamination.
- Regenerative microbiological solutions improve soil biological activity, enhance root–soil interactions, promote carbon sequestration, and foster ecological balance, contributing to long-term system resilience.

These solutions can be scaled efficiently through technology-enabled production, quality control, and distribution — making them highly compatible with venture-backed models.

Why This Builds Resilience

By improving soil health and biodiversity, biological inputs strengthen the ecological foundation of agriculture, enabling:

- Greater tolerance to drought, heat stress and extreme weather.
- Improved water retention and nutrient availability.
- More stable yields under climate variability.
- Reduced exposure to volatile chemical input markets.

Healthy soils and functional ecosystems are core determinants of climate resilience across all farming systems — a central finding of the IPCC.

Innovations That Enable the Transition to Resilience

Climate-smart agriculture: *intelligence for adaptive management*

Vulnerability Addressed

Producers face increasing uncertainty due to extreme weather, shifting rainfall patterns, pest and disease outbreaks, and volatile growing conditions. According to the IPCC, the absence of timely, actionable information is a major barrier to adaptation, leading to suboptimal decisions, higher losses and reduced productivity.

How Innovation Works

Climate-smart agriculture leverages digital, data-driven and artificial intelligence technologies to support adaptive management, including AI based models that detect patterns anticipate risks, real-time conditions, forecasting variables:

- **Real-time monitoring and early-warning systems** that integrate satellite imagery, localized weather forecasts, soil sensors and pest surveillance.
- **Resource optimization tools** such as smart irrigation and nutrient management systems that reduce waste, enhance efficiency and conserve water.
- **Decision-support systems (DSS**) that simulate scenarios and guide producers in adjusting practices under variable climate conditions.

These solutions enable rapid, scalable deployment — a natural fit for venture-backed innovation.

Why This Builds Resilience

Digital and climate-intelligence tools strengthen resilience by:

- Enabling producers to anticipate risks and act proactively rather than reactively.
- Reducing exposure to climate-related losses through optimized use of inputs.
- Enhancing productivity and resource efficiency under increasingly variable conditions.
- Providing continuous feedback loops that improve adaptive decision-making over time.

Innovations That Enable the Transition to Resilience

Marketplaces: *stabilizing value chains for climate resilience*

Vulnerability Addressed

Food systems in emerging markets face chronic inefficiencies in logistics, storage, and market access — challenges that the IPCC identifies as key drivers of vulnerability, especially under climate stress. Post-harvest losses, price volatility and fragmented value chains reduce farmer income and weaken the overall resilience of food supply systems.

How Innovation Works

Digital marketplaces strengthen value chains by improving coordination, transparency and market connectivity. These platforms:

- Link farmers directly to buyers, promoting fair pricing and reducing dependency on intermediaries;
- Streamline logistics and improve access to storage and transport, reducing time-to-market for perishable goods;
- Provide real-time market intelligence — including pricing, demand, and regional buying patterns — to inform production and commercialization decisions.

Because these models efficiently scale with technology and data, they are naturally suited to venture-backed growth.

Why This Builds Resilience

By increasing efficiency and transparency, digital marketplaces create food systems that can absorb and respond to climate disruptions. They:

- Reduce post-harvest losses intensified by heat, humidity and extreme weather,
- Improve income stability through better price discovery and market access,
- Enhance supply chain predictability during climate shocks,
- Reduce systemic waste, increasing overall food availability.

Stronger, more integrated value chains are essential components of climate-resilient food systems — a key insight emphasized by the IPCC.

Building Climate-resilient Food Systems Through Innovation

Agrifood innovation is not only transforming how food is produced, financed and distributed — it is reshaping the future of rural livelihoods. The IPCC emphasizes that resilience emerges when technological, environmental and social systems evolve together. Venture-backed solutions accelerate this transformation by reducing climate vulnerabilities, restoring ecosystems, improving efficiency and expanding economic opportunities.*

1. Strengthening rural livelihoods

New technologies generate jobs, diversify sources of income and stabilize earnings in climate-exposed regions. Digital inclusion and financial innovation empower smallholders to invest, adapt and grow under increasing uncertainty.

2. Enhancing Community Resilience

Access to markets, infrastructure and knowledge enables communities to withstand and recover from climate shocks. Regenerative practices and nature-based solutions improve soil health, water security and ecosystem function.

3. Expanding Opportunities and Reducing Inequality

Innovation reduces geographic, financial and information barriers that have historically marginalized rural populations. Inclusive agrifood systems integrate small- and medium-scale farmers into value chains, thereby increasing competitiveness and long-term viability.

By scaling innovations that strengthen resilience, productivity and inclusion, agrifood technology becomes a driver of climate adaptation and rural development — enabling farmers and communities to not only endure a changing climate, but also to thrive within it.

*Source: IPCC (2022). AR6 – Working Group II. Impacts, Adaptation and Vulnerability, with emphasis on food systems and climate resilience.

5

SP Ventures Walk the talk ESG and Impact Strategy

Strengthening Our Foundations and Our Voice in the Impact Ecosystem

Juliana De Podestá
Head of ESG and Impact at SP Ventures

In 2025, our ESG and Impact agenda focused primarily on internal development and on positioning SP Ventures as a recognized and credible voice within the impact investing ecosystem. It was a year of consolidating our foundations — ensuring that our team, processes, and brand aligned with the standards and expectations of a leading climate- and impact-focused investment firm.

A significant part of our efforts was dedicated to team development and internal maturation. We invested in training, capacity building, and continuous learning, ensuring the investment team was fully equipped to discuss and evaluate topics such as climate adaptation, impact measurement, agri-food resilience, and sustainable finance. This internal evolution was essential for integrating ESG into decision-making processes and strengthening the consistency of our impact strategy.

At the same time, we worked to elevate SP Ventures' presence and positioning in the broader ecosystem. We became more active in hubs, working groups, and leading events on climate and impact investing. We produced articles, frameworks, event materials, and contributions to sector discussions — positioning SP Ventures as a thoughtful, engaged, and credible participant in shaping the future of climate-resilient agriculture.

Despite our significant progress, we recognize that there is still much room for improvement. Strengthening our internal capabilities remains a priority, and in 2025, we took a pivotal step toward our long-term commitment to 'walking the talk' — developing the internal strength needed to generate external impact with consistency and integrity.

SP Ventures ESG journey 2025

Our Commitment to "Walking the Talk"

In 2025, we deepened our commitment to "walking the talk" — strengthening the way we operate internally so that we can lead with credibility externally. This meant investing in our team, refining our practices, and actively positioning SP Ventures within the key conversations that shape the future of impact and climate innovation. By focusing on internal development and meaningfully contributing to the ecosystem, we established the foundation necessary to advance ESG excellence and reinforce our role as a responsible, informed, and engaged impact investors. The key initiatives that marked this journey are listed below.

Strengthening internal capabilities

- Launched Café com ESG, a monthly meeting where the entire team discusses relevant and current ESG & Impact topics.
- Introduced the ESG & Impact Newsletter, a monthly publication with key news and trends on sustainable agriculture, climate, impact investing, and innovation.

Embedding SP Ventures in strategic conversations

- Participated for the third time in the GIIN Impact Forum.
- Attended COP30, contributing to panels on agribusiness and the bioeconomy.
- Joined COP30-related working groups, including SBCOP.
- Became a participant of the UN Global Compact.

Consolidating our role as an ESG & Impact reference

- Established a cadence of monthly articles on ESG and Impact topics.
- Participated in more than 50 events throughout the year.
- Won the LAVCA Environmental Responsibility Award.
- Featured as a case study in programs at Yale University and CFA UK.

Advancing ESG & Impact reporting practices

- Produced semi-annual internal reports on the evolution of our ESG & Impact journey.
- Incorporated ESG & Impact sections into semi-annual investor reports, in addition to the annual ESG & Impact Report.

Driving continuous improvement and learning

- Led an agenda of synergies between the investment team and the ESG team.
- Conducted studies on climate risks and opportunities.
- Strengthened participation in memberships, programs, and strategic hubs dedicated to impact discussions.

Building Knowledge to Strengthen the Ecosystem

Consolidating Our Role as an ESG & Impact Reference

At SP Ventures, we believe that transformation in agribusiness and venture capital happens when knowledge is shared. That's why we work to broaden the conversation, translating essential topics such as climate, innovation, inclusion, and finance into accessible content that connects technology, territory, and investment.

Our public articles aim to engage and inspire the ecosystem, offering clear references for founders, investors and partners who are shaping the future of agriculture. By sharing analyses, insights, and emerging trends, we contribute to a more informed debate and help strengthen a community committed to meaningful impact.

More than informing, we aim to mobilize by creating bridges between science, capital, and the field, positioning SP Ventures as a reference point in building a more resilient, innovative, and sustainable agricultural sector.

Access our published articles:

- *Regenerative agriculture as a transition strategy: productivity with positive impact*
- *The importance of soil health for food productivity and climate resilience*
- *Agfintechs: unlocking financial inclusion for climate-resilient agriculture*
- *Insetting and Scope 4: climate and strategic opportunities for Brazilian agribusiness*
- *Organizational culture: the invisible asset that defines the future of early-stage companies*
- *Understanding the difference between ESG and impact investing*

IMM Capacity Building at SP Ventures

Strengthening Our Internal Capabilities Through Global Best Practices

As part of SP Ventures' commitment to continuously strengthen our internal expertise in impact measurement and management, our Head of ESG & Impacto participated in the "Leveraging IMM for Impact" training program offered by the GIIN in Germany in October 2025. This initiative is one of the pillars of our internal capacity-building agenda, ensuring that our team remains aligned with the latest global standards and methodologies in impact investing.

About the GIIN IMM Training

This program explores how investors can use **Impact Measurement & Management (IMM)** as a strategic tool to:

- Define and refine impact strategies, goals, and targets.
- Improve impact performance results through data, evidence, and decision-making tools.
- Understand investor contribution and accountability to stakeholders.
- Apply global standards, such as IRIS+, the Impact Principles, and IMM practice norms.
- Integrate IMM across the full investment cycle (from sourcing to exit).

These themes are central throughout the training deck, which emphasizes intentionality, the use of evidence, management of impact performance, and the role of systems thinking in impact investing.

Why This Matters for SP Ventures

Participating in this program demonstrates our commitment to **continuously developing and maturing our impact practice**, ensuring it aligns with the highest global standards. The course reinforces our commitment to:

- Strengthening our internal processes.
- Enhancing the rigor of our impact strategy.
- Improving the way we engage, with support, and assess portfolio companies.
- Embedding IMM tools into decision-making across the fund.

By investing in our team's development, we enhance our ability to deliver **credible, comparable, and consistent impact outcomes**, in line with the future of the impact investing industry.

Climate Risks & Opportunities

SP Ventures' strategic study

Key Analytical Pillars in Our Climate Risk & Opportunity Study

Climate Projections

We analyze how climate change is expected to reshape our core geographies – including rising temperatures and heat waves, changes in rainfall patterns and water availability, more frequent extreme events, and long-term shifts in seasonality and agricultural windows. These projections frame the level of exposure and resilience required from our portfolio.

Business Model & Strategy Deep Dive

We examine how these climate dynamics intersect with each company's strategy: core technologies and product resilience (such as biologicals under higher temperatures), supply chain and logistics exposure, regulatory dependencies, and customer segments. This analysis reveals shows where climate dynamics may challenge or strengthen business models.

Risk Mapping: Physical, Transition & Market Risks

We organize our findings into a structured risk map, covering physical risks (operational disruptions, product performance, infrastructure), transition risks (new regulations, carbon pricing, traceability requirements) and market/reputational risks (shifts in buyer demand, transparency expectations, greenwashing concerns). This map highlights where mitigation and adaptation are most critical.

Opportunity Identification: Where Climate Unlocks Growth

In parallel, we assess how the low-carbon transition creates growth avenues: rising demand for regenerative agriculture and low-emission inputs, new markets linked to decarbonization commitments, climate-linked financing, and technologies focused on soil health, emissions reduction and resilience. This pillar clarifies where our portfolio can be positioned to lead.

Our goal is to transform climate insights into actionable strategies for the portfolio, identifying which risks demand attention and pinpoint where low-carbon opportunities can foster innovation, improve market positioning, and bolster long-term resilience.

Climate Risks & Opportunities

SP Ventures' strategic study

Strengthening our climate thesis and guiding the future of our portfolio

At SP Ventures, we recognize that climate change is reshaping agricultural systems, business models, and investment dynamics. To ensure that our fund and our portfolio are prepared for this transformation, we are conducting an internal Climate Risks & Opportunities Study designed to deepen our understanding of how climate trends influence our companies and the broader agri-food ecosystem.

This initiative aims to help our investees anticipate and mitigate risks, while also capturing emerging opportunities in the rapidly evolving low-carbon economy — from new markets and technologies to shifts in regulation and buyer demand.

What This Study Seeks to Achieve

1. Reinforce our long-term commitment to climate impact

The study consolidates our climate thesis and ensures that our investment approach remains aligned with the sector's most pressing environmental challenges and transformation drivers.

2. Integrate climate considerations into fund and portfolio strategy

By mapping physical, transition, and market risks — as well as opportunities linked to decarbonization, regenerative agriculture, and technological adoption — we ensure that these factors become structural elements of how we evaluate, support, and scale companies.

3. Provide actionable insights for founders and management teams

Our goal is to translate climate projections, regulatory momentum, and market shifts into practical guidance for companies, supporting product development, risk mitigation, strategic positioning, and long-term resilience.

Diversity journey at SP Ventures

At SP Ventures, we view diversity as strategic lens that enhances our ability to generate impact, attract talent, and shape the future of agriculture. Guided by the learnings from the IFC ScaleX program, we have developed a company-wide roadmap to strengthen our internal culture and support our portfolio companies, embedding gender inclusion across sourcing, evaluation, governance, and post-investment engagement.

1. Strengthening Internal Capabilities

We will continue to deepen our internal practices to ensure that diversity remains embedded in our decision-making processes. This includes refining our evaluation frameworks, enhancing team training, and reinforcing a culture that values representation and inclusion across all levels of the organization.

2. Supporting Portfolio Companies

We will expand our role in helping portfolio companies build more inclusive structures by:

- Encouraging the development of diversity strategies and policies.
- Supporting leadership pipelines.
- Integrating diversity discussions into governance and board dialogues.

3. Advancing Diversity Across the Ecosystem

We recognize our influence within the venture capital and agtech ecosystems. Through events, partnerships, and knowledge sharing, we will continue to elevate the topic and encourage our peers, LPs, and founders to prioritize diversity as a driver of performance and innovation.

Our Next Cycle:

In our next cycle, we will fully align our investment processes with the

2X Challenge framework

This will strengthen the rigor of our gender lens approach, enhance transparency, and align us with global best practices. Integrating 2X principles reinforces our commitment to continuously improving our practices and making diversity a structural pillar of our strategy.

LAVCA Deal Awards 2025 – Environmental Responsibility

Global recognition for the environmental impact enabled by SP Ventures' investment in Gênica

In 2025, SP Ventures received LAVCA's Environmental Responsibility Award, highlighting our investment in Gênica as one of the most transformative cases in Latin America. This award recognizes how SP Ventures has demonstrated the power of science, innovation, and impact-driven capital to accelerate the transition toward regenerative, climate-resilient, and low-carbon agriculture.

Why Gênica was selected

Gênica has established itself as one of Brazil's leading biologicals companies, delivering solutions that significantly reduce chemical inputs, regenerate soils, and enhance productivity for farmers of all sizes. Its integrated model—combining scientific research, sustainable management, and technical training—has become a benchmark for tropical agriculture.

SP Ventures' contribution to this trajectory

Since 2017, SP Ventures has invested USD 8.9 million in Gênica and played a role far beyond capital deployment. Our support included:

- Structuring one of the most qualified boards in the sector, with Mosaic, Mitsubishi, Nitroquímica, and Banco do Brasil, strengthening strategic direction, governance, and decision-making.
- Implementing the Positive Impact Framework, which enables Gênica to rigorously measure, report, and communicate its environmental impact, thus positioning the company as a sustainability leader.
- Supporting portfolio expansion, the development of an in-house laboratory, management professionalization, and entry into new markets.

LAVCA's recognition reinforces SP Ventures' core thesis: The future of Latin American agriculture will be regenerative, science-driven, and far less dependent on chemical inputs—and venture capital plays a decisive role in enabling this transition.

6

ESG and Impact Journey

ESG and Impact Journey

As venture capital investors, we believe investors play a critical role in helping early-stage companies evolve in terms of environmental, social, and governance (ESG) factors and impact. Startups often lack the resources, expertise, or structure to navigate these issues on their own — and that's where we step in. At SP Ventures, we work alongside founders to co-build a practical ESG and Impact journey, ensuring that every company in our portfolio grows with strong governance and risk management, and a clear understanding of its positive contributions.

Our Role as Investors

Guide and Equip:

We translate ESG and Impact concepts into simple, actionable steps align with the realities of venture-backed startups.

Build Maturity Together:

We help companies understand their current stage, identify gaps and design a roadmap for continuous evolution.

Connect Strategy and Purpose:

We ensure that ESG and Impact initiatives support business strategy, reduce operational risks and unlock new market opportunities.

Value of Our Collaborative Approach

Stronger Alignment:

Founders gain the clarity and confidence needed to integrate ESG and Impact into core decision-making processes.

Sustainable Growth:

Companies strengthen governance, anticipate risks and enhance their long-term value creation.

Ecosystem Leadership:

By supporting early maturity, we position our portfolio — and the broader ecosystem — to lead in responsible innovation.

ESG & Impact Methodology

A co-created journey that strengthens maturity and drives value

We developed an ESG and Impact methodology tailored to the realities of venture-backed companies and aligned with leading market practices. Our approach focuses on building maturity step by step, in partnership with each investee, to ensure robust governance, risk mitigation and clear value creation. **By co-creating this journey, we empower founders, strengthen governance, and unlock long-term value for companies and investors.**

Our Three-Stage Journey

1. Strengthen the basics

- Establish core policies and accessible documentation
- Map key risks using structured tools
- Introduce simple KPIs to foster transparency and alignment

2. Build a solid foundation

- Develop risk mitigation plans
- Identify and maximize positive impacts
- Define business-relevant impact KPIs

3. Communicate with clarity

- Disclose KPIs and progress to the market
- Produce annual ESG & Impact reports to strengthen credibility and trust

A Co-Construction Process That Builds Value

- Ongoing support from an ESG specialist
- Engagement with leadership and teams
- Policy frameworks and IFC-based risk mapping tools
- Development of KPIs aligned with strategy
- Support in building mitigation plans and impact maps
- Sharing success cases to inspire the ecosystem

ESG Maturity Evolution – AgVentures II

30
people in the portfolio's ESG network

100%
companies evolved in the SP Ventures ESG ranking

More than
120
policies built

100%
of the portfolio underwent ESG Due Diligence

88%
of companies with socio-environmental risk assessment and mitigation plans

76%
of companies with specific ESG KPIs in development

More than
100
positive impacts mapped

ESG Maturity Evolution – AgVentures II

Portfolio ESG maturity level

Maturity criteria

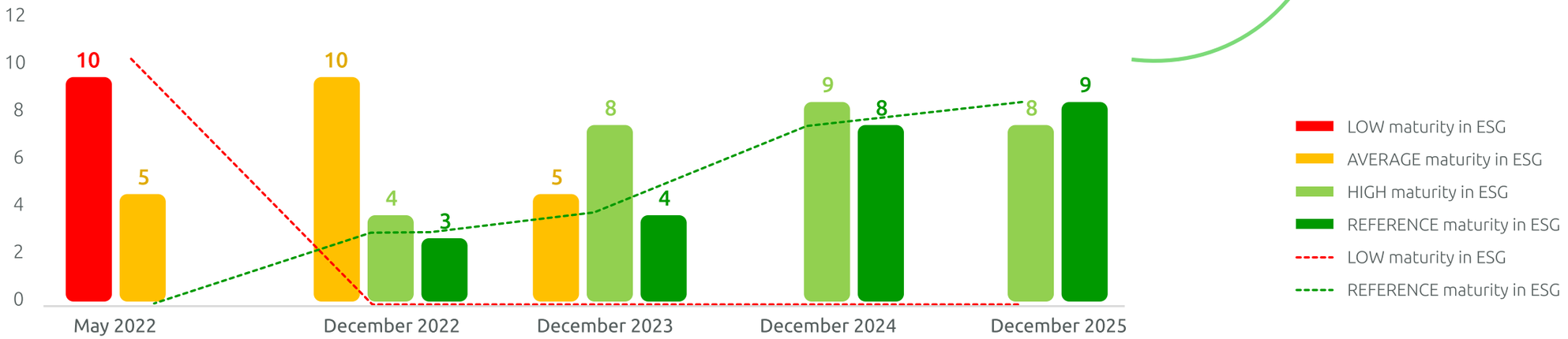
Alignment with the SDGs (25%)

Governance (25%)
- ESMS
- HR Policies
- Data Privacy Policy
- Code of Conduct
- Anticorruption Policy
- Diversity Policy

Management (25%)
- Risk assessment
- Mitigation plans
- Impact mapping
- General KPIs
- Specific KPIs

Disclosure (25%)
- Pitch with ESG
- ESG and Impact report

Number of companies in each maturity stage



100%

of the portfolio evolved in maturity level throughout the journey

--> 100% achieve High or Reference levels

Lessons Learned

ESG needs to be strategic and value-driven.

Clear KPIs, strong governance practices and intentional positioning help companies move beyond compliance and unlock long-term value.

Clarity between ESG and Impact improves focus.

Understanding the distinct roles of responsible practices and measurable impact helps companies prioritize and execute effectively.

ESG for early-stage companies must be adapted to reality.

Startups require tailored guidance, simple frameworks and practical tools that reflect the dynamics of venture-backed businesses.

Diversity requires intentionality.

Clear indicators and practical tools support founders in building inclusive and equitable environments from the early stages.

Founders must take ownership of the ESG and Impact journey.

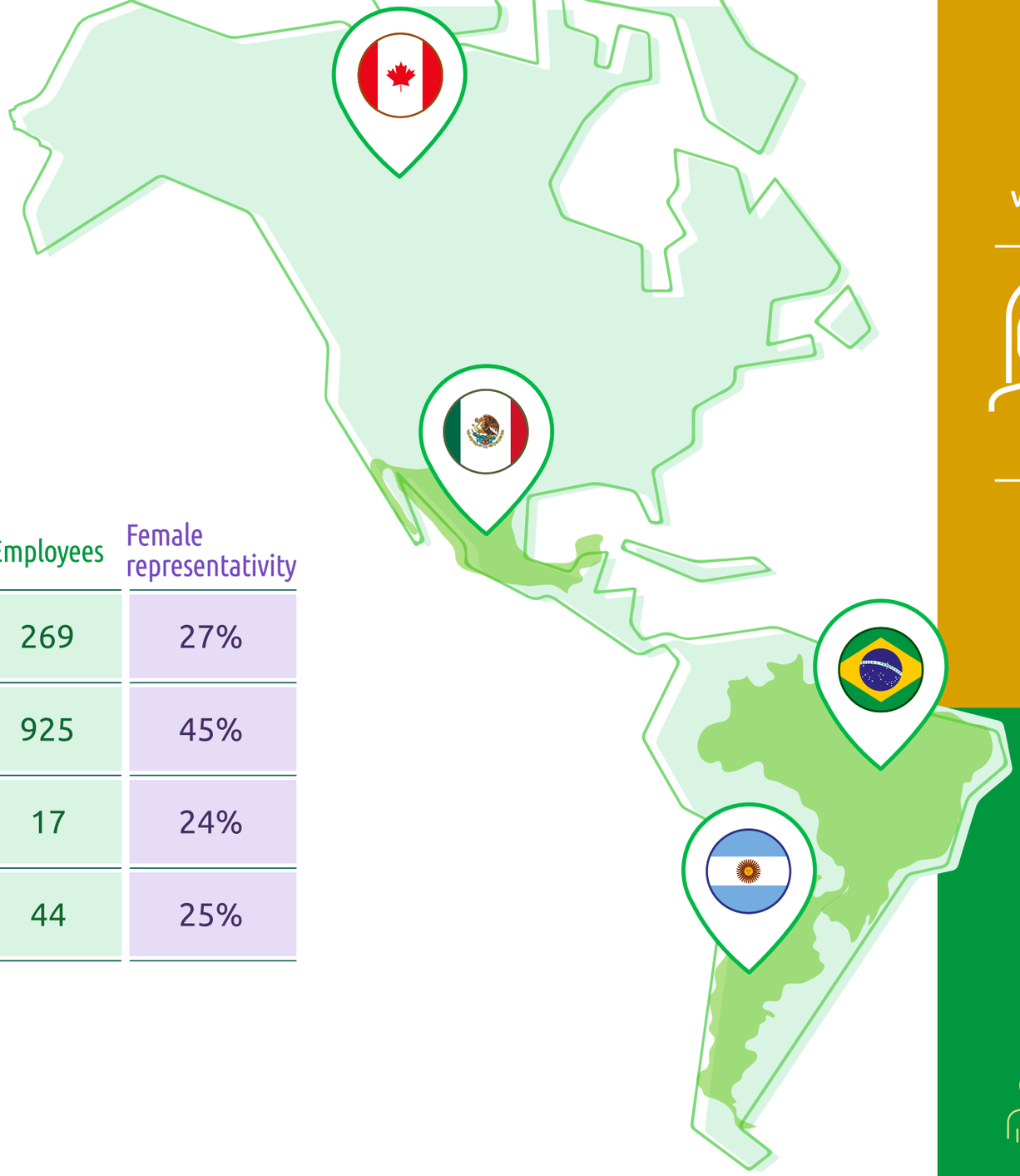
When founders understand the purpose of the indicators and take responsibility for them, ESG becomes embedded in strategy and execution.

Internal capability building is key to scaling impact.

By enhancing our own maturity, we ensure we are equipped with the necessary knowledge and practices to support our portfolio companies in developing their ESG and Impact strategies.

7
ESG & Impact KPIs

Social Profile



	Investees	Employees	Female representativity
Argentina	4	269	27%
Brazil	12	925	45%
Canada	1	17	24%
Mexico	2	44	25%

37% of investees with female co-founders

+60 women in Senior leadership positions

40% of women composing the teams

SP

4 Partners + 7 Employees

45% women on the team

Social Impact

At SP Ventures, we invest in empowering farmers as a driving force for transforming the food system. We support companies that expand access to credit, technology, and best practices, benefiting not only farmers but also clients, employees, and other stakeholders. Our focus is on strengthening the agri-food ecosystem to promote food security and create lasting social impact.

Number of impacted farmers

219,238 farmers

Number of farmers with access to better technologies and credits.

Number of Employees

1,255 employees

Number of employees with access to decent work.

Number of impacted clients

357,438 clients

Number of clients with access to better technologies.

Number of lives impacted

606,942 lives

Number of employees, clients, and farmers impacted by portfolio technologies.

Climate Resilience Impact

At SP Ventures, we invest in companies that support farmers in strengthening climate resilience through technology, credit, and sustainable practices. Our impact is measured across three key dimensions: scalability, adaptive and absorptive capacity, and transformative capacity.

IMPACT SCALABILITY

Number of impacted farmers

219,238
farmers
Number of farmers with access to better technologies and credits.

Number of low and middle-income impacted farmers

158,187
farmers
Number of low- and middle-income farmers with access to better technologies and credit.

ADAPTIVE AND ABSORPTIVE CAPACITY

Loans and credit evaluation to farmers

U$ 1,085
million
Volume of credits analyzed by portfolio companies.

Loans and credit evaluation to small and medium farmers

U$ 311
million
Volume of credits analyzed by portfolio companies.

TRANSFORMATIVE CAPACITY

Number of hectares impacted

64,000,000
hectares
Area of producers with access to better technologies and credits, enabling the implementation of more sustainable practices.

Volume of chemicals and fertilizer avoided

1,173,000
tonnes
Volume of chemicals and fertilizer avoided through improvements in soil health and alternative inputs.

Shared knowledge

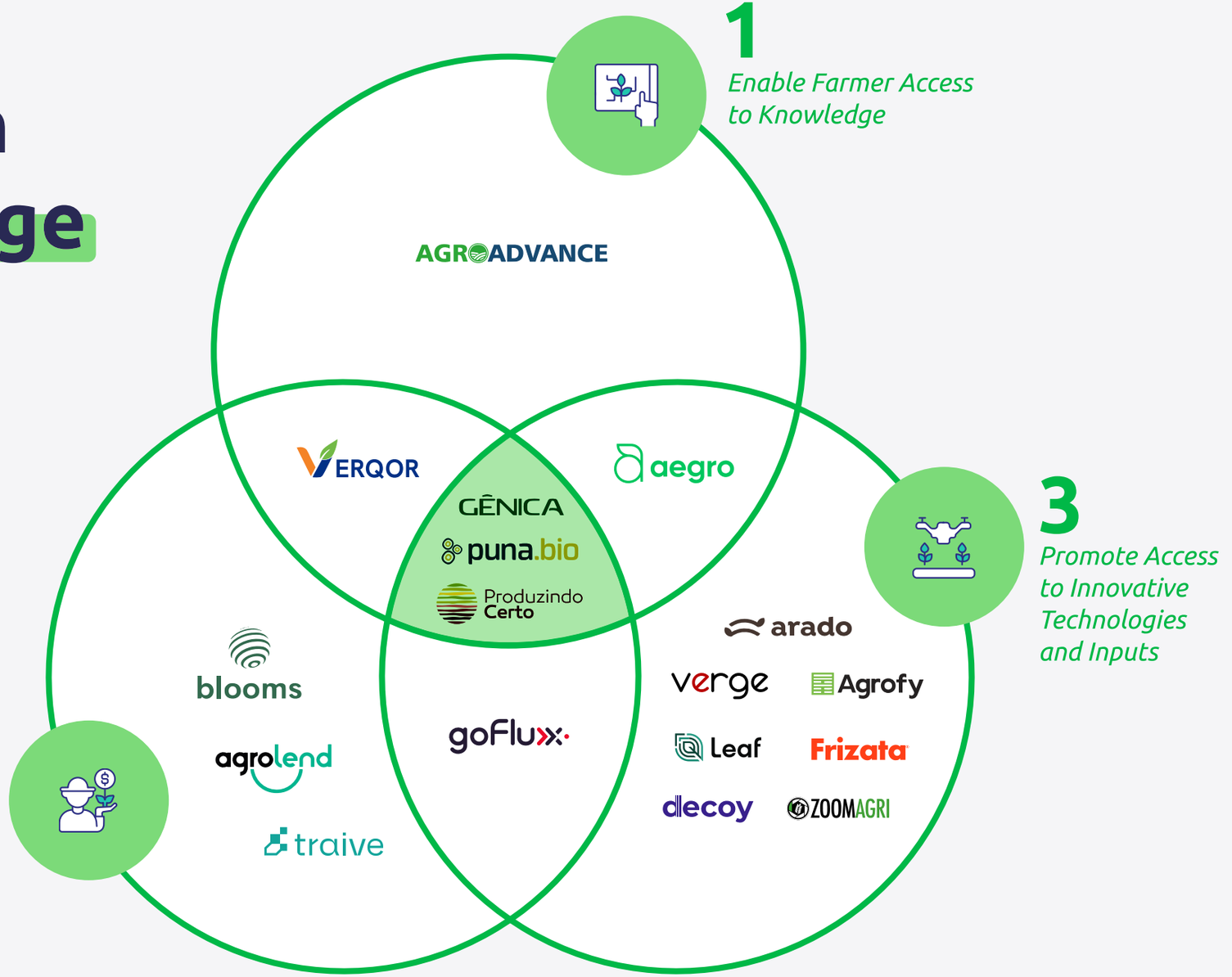
322
published content
Technical content on best agricultural practices and sustainability developed and disseminated by the invested companies.

8 Impact Portfolio

Portfolio Alignment With Theory of Change

Context: structural climate vulnerability of food systems and the growing risk to farmers and food security

Investment in climate smart solutions to build resilience against climate challenges



GÊNICA

By developing innovative biological inputs, Gênica is becoming a key catalyst for transitioning Latin American agriculture toward regenerative and climate-resilient systems. Gênica develops innovative biological inputs that replace chemical fertilizers and pesticides, restoring soil health, reducing environmental impacts, and increasing crop resilience. Through solutions such as biofertilizers, biopesticides, and biostimulants, Gênica enables farmers to transition to sustainable, regenerative agricultural practices, fostering climate mitigation, adaptation, and productivity across diverse farming systems.

MAIN POSITIVE IMPACTS:

Climate Mitigation

Reducing the use of chemicals and fertilizers significantly decreases greenhouse gas (GHG) emissions, such as nitrous oxide, while adding organic matter to the soil promotes carbon sequestration.

Climate Adaptation

Gênica's biological inputs enhance crop resilience by:

- Improving Soil Health and Resilience: Gênica's solutions increase organic matter in the soil, improving its structure, water retention, and nutrient availability, which are critical for agricultural resilience in drought-prone and degraded regions.
- Managing Natural Pests and Diseases: Biopesticides enable targeted, eco-friendly pest control, reducing reliance on chemical pesticides that harm beneficial organisms and soil biodiversity.
- Enhancing Crop Tolerance: Biostimulants help plants withstand climate-induced stress, such as extreme temperatures, droughts, and irregular rainfall patterns, thereby protecting yields under adverse conditions.

Sustainability and Productivity

Gênica's flagship program, Regenera, provides technical support, diagnostics, and training to producers of all sizes, facilitating the transition to regenerative systems that offer tangible benefits:

- Increased Crop Yields: By improving soil health and plant nutrient uptake, Gênica enhances productivity while reducing reliance on synthetic inputs.
- Reduction of Chemical Inputs: Gênica promotes the adoption of nature-based solutions, decreasing the use of chemical fertilizers and pesticides and reducing the risk of soil, water, and ecosystem contamination.
- Improved Resource Efficiency: Enhanced soil quality reduces the need for water and fertilizers, optimizing the use of resources in farming operations.

Social and Economic Inclusion

By working directly with small- and medium-scale producers — who are more vulnerable to climate change — Gênica promotes access to innovative technologies, technical training, and sustainable practices, helping democratize climate resilience in rural areas.

- Long-Term Food Security: By regenerating soil health and improving crop resilience, Gênica ensures stable and consistent food production, even under challenging climatic conditions.
- Biodiversity Conservation: The use of biological inputs protects the biodiversity of soil and ecosystem, creating a balanced agricultural system that supports pollinators, beneficial microbes, and other key environmental services.

ALIGNMENT WITH SDGs

puna.bio

Puna Bio uses extremophilic microorganisms to regenerate degraded soils, improve crop nutrition, and increase resilience to extreme climatic conditions, such as severe drought, nutrient depletion, and high temperatures. Its advanced biological solutions restore soil health, boost productivity, and reduce reliance on chemicals, paving the way for a sustainable, climate-resilient agriculture.

MAIN IMPACTS:

Climate Mitigation

Reduction of Greenhouse Gas Emissions: By replacing chemical fertilizers, especially nitrogen-based inputs, Puna Bio mitigates emissions of nitrous oxide, while the addition of organic matter to the soil promotes carbon sequestration.

Climate Adaptation

- Soil Regeneration: Restoring degraded and nutrient-depleted soils improves water retention, soil aeration, and overall structure, making land productive even under extreme conditions.
- Enhanced Resilience to Climate Extremes: Puna Bio's microorganisms strengthen crops' ability to withstand temperature variations, water stress, and nutrient deficiencies, ensuring stable yields in challenging environments.
- Reduced Risks of Contamination: By minimizing the use of chemical input, Puna Bio reduces soil and water contamination, preserving ecosystems and biodiversity.

Productivity and Efficiency

- Increased Crop Yields: Improved nutrient cycling and soil health enhance productivity directly, allowing crops to thrive in degraded or marginal lands.
- Reduction in Input Costs: By reducing reliance on chemical fertilizers and pesticides, producers achieve cost savings while maintaining or increasing yields.
- Efficient Use of Resources: Puna Bio's solutions promote better water retention and nutrient availability.

Food Security and Social Inclusion

- Empowerment of Small- and Medium-Scale Farmers: Puna Bio's affordable and accessible solutions enable farmers, particularly those in vulnerable regions, to improve productivity and income.
- Stable Food Production: By restoring soil health and increasing crop resilience, Puna Bio supports the stability of food production, addressing risks related to climate change and degraded agricultural land.
- Restoration of Marginal Lands: Puna Bio enables the recovery of degraded and abandoned farmland, thereby expanding the potential for food production and safeguarding livelihoods in rural areas.

ALIGNMENT WITH SDGs

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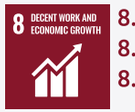

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decoy

Decoy develops and distributes innovative biopesticides that replace chemical pest control solutions, directly enhancing productivity and animal welfare in the livestock sector. By reducing reliance on synthetic inputs, Decoy enables a more sustainable, resource-efficient livestock value chain that fosters climate mitigation and adaptation while protecting ecosystems and communities.

MAIN IMPACTS:

Climate Mitigation

- Reduction in the use of Chemicals: Decoy's biopesticides minimize the use of conventional pesticides, cutting emissions associated with their production and application.
- Lower Carbon Footprint: Decoy's products promote natural pest control, reducing the environmental impact of farming operations and decreasing the amount of chemical residues in the soil and water.

Climate Adaptation

- Enhanced Animal Health and Productivity: By providing effective biological alternatives, Decoy reduces pest-induced stress and diseases in livestock, improving overall productivity and resilience.
- Resource Efficiency: Decoy's solutions require less water and energy to be produced compared to traditional chemicals, fostering climate-smart agriculture.

Sustainability and Efficiency

- Reduced Soil and Water Contamination: Biopesticides eliminate harmful chemical residues, protecting soil microbiota, water resources, and biodiversity.
- Waste Reduction: Decoy facilitates the safe disposal of pest-affected food, minimizing food loss and creating a cleaner, circular livestock value chain.

Food Security and Social Inclusion

- Improved Livestock Productivity: Healthier animals contribute to higher yields in dairy and meat production, enhancing food security and economic stability.
- Protection of Communities and Workers: Biopesticides reduce exposure to harmful chemicals for producers, consumers, and communities, ensuring safer working and living environments.

ALIGNMENT WITH SDGs

- 2 ZERO HUNGER — 2.4, 2.a
- 3 GOOD HEALTH AND WELL-BEING — 3.9
- 6 CLEAN WATER AND SANITATION — 6.3
- 7 AFFORDABLE AND CLEAN ENERGY — 7.3
- 8 DECENT WORK AND ECONOMIC GROWTH — 8.2, 8.4, 8.8
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE — 9.4
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION — 12.2, 12.3, 12.4, 12.a
- 13 CLIMATE ACTION — 13.3

Agrolend is a pioneering Brazilian fintech that fosters inclusivity in agribusiness by providing accessible and efficient credit solutions tailored for medium-scale producers. By combining financial innovation with best agricultural practices, Agrolend accelerates the adoption of sustainable technologies, boosts productivity, and strengthens climate resilience within rural communities.

MAIN POSITIVE IMPACTS:

Climate Mitigation

Adoption of Climate-Smart Technologies: Agrolend facilitates investments in modern, sustainable equipment and practices, reducing greenhouse gas emissions by using resources more efficiently.

Climate Adaptation

- Greater Resilience of Small-Scale Producers: Agrolend's credit solutions empower farmers to invest in irrigation systems, drought-resistant seeds, and other adaptive technologies, enhancing resilience to climate variability.
- Efficient Resource Management: Financing precision agriculture tools helps optimize the use of water, fertilizers, and land, protecting farms from climate-induced stress.

Sustainability and Productivity

- Improved Access to Best Practices: Agrolend integrates provision of credit with capacity building, ensuring the adoption of sustainable agricultural practices that restore soil health and increase yields.
- Enhanced Financial Inclusion: Small- and medium-scale producers gain access to quick, hassle-free loans, which enables them to improve operational efficiency and competitiveness.
- Reduction of Post-Harvest Losses: Producers financed by Agrolend invest in technologies that minimize food loss, ensuring more efficient and resilient production systems.

Social and Economic Inclusion

- Empowerment of Rural Communities: Agrolend fosters rural development by democratizing access to capital, boosting income, and improving the livelihoods of small- and medium-scale producers.
- Promotion of Fair Labor and Environmental Compliance: Rigorous evaluation processes ensure that credit is directed to producers who adhere to best practices, thus safeguarding ethical and environmental standards.
- Demarginalization of Producers: By reducing financial barriers, Agrolend promotes the integration of underserved farmers into value chains, strengthening their economic participation.

ALIGNMENT WITH SDGs

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traive

Traive is revolutionizing agricultural financing by providing an AI-driven credit assessment platform that enables financial institutions and investors to offer reliable, ESG-aligned credit solutions. By combining advanced technology with robust evaluations, Traive ensures that credit reaches producers who adhere to best practices and sustainable standards. This empowers producers to adopt climate-resilient technologies, optimize management practices, and enhance productivity, driving economic inclusion and environmental sustainability.

MAIN IMPACTS:

Climate Mitigation

Promotion of Low-Carbon Agriculture: By enabling access to credit for investments in sustainable technologies, such as precision agriculture, renewable energy systems, and alternative inputs, Traive supports the reduction of greenhouse gas emissions.

Climate Adaptation

Resilience to Climate Variability: Traive facilitates financing for tools such as irrigation systems, drought-tolerant seeds, and soil health technologies, helping farmers adapt to changing climatic conditions.

Sustainability and Productivity

- ESG-Aligned Credit Assessments: Traive's platform evaluates producers' compliance with environmental, social, and governance (ESG) criteria, ensuring that credit flows to responsible and sustainable operations.
- Streamlined Financial Decision-Making: By leveraging AI to deliver rapid and accurate credit analysis, Traive reduces risks for lenders, improves governance, and enhances the efficiency of capital allocation.
- Boosting Agricultural Productivity: Producers who receive ESG-vetted credit can invest in technologies that improve yields, reduce input costs, and promote long-term sustainability.

Social and Economic Inclusion

- Empowerment of Underserved Producers: Traive's technology allows financial institutions to offer credit to small and medium-scale producers, normally excluded from formal credit systems.
- Rural Development and Financial Inclusion: By connecting responsible producers with credit opportunities, Traive supports rural economies, job creation, and income growth.
- Reduction of Financial Risks: Through its thorough evaluation process, Traive minimizes risks for lenders, facilitating reliable credit flows to producers who adhere to ethical and environmental practices.

ALIGNMENT WITH SDGs

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Verqor offers a comprehensive fintech solution that facilitates access to credit for small- and medium-scale producers, empowering them to adopt sustainable and regenerative agricultural practices. By combining innovative financial services with a focus on climate resilience, Verqor reduces barriers to credit, promotes best agricultural practices, and enables producers to thrive in the face of climate challenges.

MAIN IMPACTS:

Climate Mitigation

- Reduction of Greenhouse Gas Emissions: By financing regenerative agricultural practices, Verqor supports the adoption of techniques that reduce emissions, such as optimized use of fertilizers, cover cropping, and reduced soil tillage.
- Transition to Low-Carbon Inputs: Verqor facilitates investments in alternative inputs, such as biological fertilizers, which help reduce the environmental footprint of farming operations.

Climate Adaptation

- Greater Resilience to Climate Risks: By enabling access to credit, Verqor empowers producers to invest in technologies such as drought-resistant crops, water-efficient irrigation systems, and soil regeneration practices.
- Improved Resource Efficiency: Producers benefit from tools and technologies that optimize the use of water and nutrients, strengthening their ability to withstand climate variability.

Sustainability and Productivity

- Promotion of Regenerative Agriculture: Verqor actively supports producers who adopt practices that restore soil health, increase biodiversity, and ensure long-term productivity.
- Improved Access to Technologies: With simplified and fast access to credit, producers can invest in modern tools, precision agriculture, and sustainable inputs, thereby improving yields and reducing costs.
- Reduce Waste of Inputs: Access to tailored financing allows producers to optimize the use of inputs, avoiding inefficiencies that are harmful to the environment.

Social and Economic Inclusion

- Empowerment of Small- and Medium-Scale Producers: Verqor eliminates bureaucratic hurdles, providing underserved producers with access to credit for the first time, enabling them to participate in larger value chains.
- Increased Farmer Income: By adopting best practices and efficient technologies, producers experience higher productivity and profitability.
- Support for Vulnerable Communities: Verqor's solutions focus on building resilience for producers who are most affected by climate change, ensuring economic stability and food security in rural regions.

ALIGNMENT WITH SDGs

blooms

Blooms provides a technology-enabled agfintech solution that expands access to working capital and trade finance for produce exporters, primarily in Mexico. By facilitating faster, more efficient, and transparent financing across cross-border supply chains, Blooms strengthens food systems, reduces waste, and promotes inclusive participation in global agricultural markets.

MAIN IMPACTS:

Climate Mitigation

- Reduction of Food Waste: By improving liquidity and reducing delays between harvest, shipment, and payment, Blooms helps minimize losses in supply chains of perishable goods, extending shelf life and reducing waste-related emissions.
- Efficiency in Resource Use: More predictable cash flows allow producers and exporters to plan logistics, storage, and shipments more efficiently, reducing the use of unnecessary energy and inputs across the value chain.

Climate Adaptation

- Greater Resilience of Exporters: Access to timely working capital allows producers to better manage climate-related shocks, seasonal variability, and market volatility.
- Supply Chain Stability: By strengthening financial resilience, Blooms supports the continuity of operations even under climate stress, contributing to more robust and adaptive food supply chains.

Sustainability and Productivity

- Improved Traceability and Compliance: Blooms promotes higher standards of traceability, quality control, and regulatory compliance, aligning exporters with the growing demand for sustainability in global markets.
- Operational Efficiency: Digital financial tools and faster access to capital improve productivity and reduce inefficiencies across export operations.

Social and Economic Inclusion

- Inclusion of Small- and Medium-Scale Producers: Blooms enables SMEs to access international markets and financing structures that are traditionally restricted to larger players.
- Income Stability and Growth: More reliable financing improves cash flow predictability, supporting income stability and long-term growth for exporters and their supplier networks.
- Positive Local Impact: By strengthening export-oriented agribusinesses, Blooms contributes to job creation and economic resilience in rural and producing regions.

ALIGNMENT WITH SDGs

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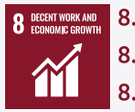

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Produzindo Certo

Produzindo Certo provides a comprehensive sustainability and traceability platform that transforms agricultural value chains by connecting rural producers with companies committed to responsible land use, climate compliance, and social responsibility. Through a combination of on-field technical assistance, geospatial monitoring, digital sustainability indicators, and regenerative agriculture protocols, Produzindo Certo promotes transparency, reduces environmental risks, and supports the transition toward more resilient, regenerative, and sustainable agricultural systems.

MAIN IMPACTS:

Climate Mitigation

- Avoided Deforestation and Emissions: By monitoring land use and ensuring compliance with deforestation-free requirements, Produzindo Certo helps prevent land conversion and associated greenhouse gas emissions across agricultural supply chains.
- Promotion of Sustainable and Regenerative Practices: Through protocols such as Reg.IA, the platform promotes regenerative agricultural practices that focus on soil health, biodiversity, carbon balance, and ecosystem restoration, contributing to a lower, long-term environmental footprint.
- Support to Sustainable Commodities: Through sustainability credits, certification mechanisms, and regenerative compliance pathways, Produzindo Certo enables market incentives for low-carbon, deforestation-free, and regenerative production models.

Climate Adaptation

- Resilience of Agricultural Systems: Continuous monitoring, regenerative diagnostics, and customized action plans help producers adapt to climate risks, regulatory changes, and environmental constraints.
- Risk Management for Companies and Producers: By increasing visibility over social and environmental and climate-related risks, the platform strengthens decision-making and reduces exposure to regulatory, climate, and reputational shocks.

Sustainability and Productivity

- Traceability and Transparency at Scale: The integration of field data, geospatial analysis, and regenerative indicators allows companies to monitor thousands of properties, improving accountability and sustainability performance across supply chains.
- Improved Farm Management: Producers receive diagnostics and regenerative action plans that support productivity gains while restoring soil functions and aligning operations with environmental and social standards.
- Enablement of Sustainable Finance: The platform underpins sustainability- and regeneration-linked financial products, connecting compliance and regenerative performance with access to capital and market opportunities.

Social and Economic Inclusion

- Engagement of Small- and Medium-Scale Producers: Produzindo Certo supports the inclusion of a wide base of producers in sustainable and regenerative value chains, helping them meet market and regulatory requirements.
- Strengthening Rural Livelihoods: By improving access to regenerative markets, sustainability premiums, and financial mechanisms, the company contributes to income stability and long-term viability of rural operations.
- Responsible Supply Chains: Companies benefit from reduced ESG and reputational risks, while producers gain recognition and technical support for responsible and regenerative production.

ALIGNMENT WITH SDGs

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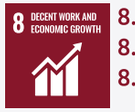

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aegro

Aegro empowers farmers by digitalizing farm management, thus enabling producers to optimize operations, reduce costs, and adopt sustainable practices. By providing a comprehensive platform for financial, operational, and inventory management, Aegro promotes resource efficiency, climate resilience, and smarter decision-making, ensuring long-term sustainability for small- and medium-scale producers

MAIN IMPACTS:

Climate Mitigation

- Reduction of Greenhouse Gas Emissions: By improving input use efficiency (fertilizers, pesticides, and energy), Aegro helps producers minimize waste and reduce emissions associated with overapplication.
- Sustainable Land Management: Aegro's tools enable producers to optimize land use, promote crop rotation, and adopt regenerative agricultural practices that sequester carbon and improve soil health.

Climate Adaptation

- Efficient Use of Resources: Tools for irrigation, inventory, and input management reduce the use of water, energy, and chemicals, building resilience to droughts, rising temperatures, and unpredictable rainfall.

Sustainability and Productivity

- Optimized Farm Management: Aegro's platform streamlines agricultural planning, operational monitoring, and inventory control, increasing farm efficiency and productivity while lowering costs.
- Reduced Waste of Inputs: Precise in planning and usage reduces the overapplication of fertilizers and pesticides, ensuring better outcomes with minimal environmental impact.
- Promotion of Sustainable Practices: Aegro fosters the adoption of sustainable agricultural strategies, improving soil health, reducing erosion, and enhancing long-term productivity.

Social and Economic Inclusion

- Empowerment of Small- and Medium-Scale Producers: By giving small- and medium-scale farmers greater access to digital tools, Aegro enhances their competitiveness and financial stability.
- Financial Management: Aegro's platform simplifies financial planning, helping farmers secure credit, optimize budgets, and invest in climate-smart technologies.
- Knowledge Sharing and Capacity Building: Aegro provides data-driven insights, enabling producers to make informed decisions, expand their knowledge, and build more resilient agricultural systems.

ALIGNMENT WITH SDGs

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Leaf

Leaf is revolutionizing farm and operation management through an integrated digital platform that connects multiple agricultural technologies, enabling seamless data integration and enhancing the efficiency of tools already adopted by producers. By centralizing and streamlining data flows, Leaf supports sustainable practices, fosters operational efficiency, and facilitates climate resilience across the agricultural value chain.

MAIN IMPACTS:

Climate Mitigation

- Reduction of Greenhouse Gas Emissions: By improving data interoperability, Leaf enhances the efficiency of precision agriculture technologies, optimizing the use of resources and reducing emissions associated with excessive application of inputs.
- Support for Carbon Sequestration: Leaf enables data consolidation for carbon credit verification, promoting regenerative practices that enhance soil carbon storage.

Sustainability and Productivity

- Centralized Data Management: Leaf simplifies the integration of tools across farm operations, improving efficiency in crop monitoring, route planning, and inventory management while reducing costs.
- Enhanced Data Traceability: The platform ensures robust traceability across the supply chain, enabling compliance with sustainability standards and certifications.

Climate Adaptation

- Optimized Use of Climate-Smart Tools: Leaf acts as a bridge between agricultural technologies to ensure farmers maximize the potential of tools such as precision irrigation, weather forecasting, and nutrient management systems, fostering a more efficient use of resources and greater resilience to climate variability.
- Facilitation of Resource Management: Leaf supports better decision-making by connecting data from multiple systems, ensuring that resources such as water, energy, and inputs are utilized more effectively under varying climate conditions.

Social and Economic Inclusion

- Empowering Agricultural Ecosystems: By connecting multiple technologies, Leaf enhances the accessibility and scalability of advanced tools, indirectly benefiting small- and medium-scale producers by improving system efficiency.
- Supporting Efficient Decision-Making: The platform provides agribusiness stakeholders with comprehensive, integrated data, thereby improving operational governance and resource allocation.

ALIGNMENT WITH SDGs

verge

Verge is revolutionizing farm machinery operations by providing cutting-edge route optimization technology that reduces fuel consumption, time, and the use of inputs. By streamlining the movement of machinery on farms, Verge helps producers achieve cost savings, reduce environmental impacts, and improve overall productivity while fostering sustainable agricultural practices

MAIN IMPACTS:

Climate Mitigation

- Reduction of Greenhouse Gas Emissions: Verge optimizes routes to minimize fuel consumption and reduce the carbon emissions associated with farm machinery operations.
- Efficient Use of Resources: Improved machinery operations reduce the use of unnecessary inputs, such as fertilizers and pesticides, indirectly lowering emissions from the production and application of chemicals.
- Reduction of Crop Trampling in the Field: This contributes to lower production losses and reduced waste throughout the agricultural cycle.

Sustainability and Productivity

- Enhanced Soil Preservation: Reduced machinery overlap and compaction improve soil structure, maintaining its fertility and resilience.
- Precision in the Use of Inputs: Verge's technology ensures a more efficient application of inputs, avoiding overuse and environmental contamination.
- Increased Productivity: Streamlined operations lead to better use of resources and improved overall farm output.

Cost and Resource Efficiency

- Lower Operating Costs: Route optimization reduces fuel and input costs, leading to significant savings for producers.
- Time Savings: Automated and efficient routing decreases the time spent on machinery operations, allowing producers to focus on other critical tasks.

Environmental and Social Impact

- Sustainable Farm Practices: By reducing emissions, use of fuel, and soil degradation, Verge supports long-term sustainability goals for agriculture.
- Empowerment of Producers: Verge enhances autonomy for farmers by providing tools to make smarter operational decisions and adopt more sustainable practices.

ALIGNMENT WITH SDGs

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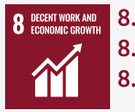

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AGROADVANCE

Agroadvance is a leading EdTech platform dedicated to training agribusiness professionals and farmers, emphasizing sustainable practices and productivity. By providing targeted courses and practical tools, Agroadvance bridges knowledge gaps in the sector, professionalizing the workforce, enhancing operational efficiency, and fostering climate resilience.

MAIN IMPACTS:

Climate Mitigation

- Reduced Misuse of Agrochemicals: Training promotes the responsible application of inputs such as fertilizers and pesticides, thereby reducing emissions and contamination risks.
- Promotion of Low-Impact Agriculture: Agroadvance provides producers with knowledge of practices that minimize environmental footprints, including regenerative and precision agriculture techniques.

Sustainability and Productivity

- Professionalization of the Agribusiness Workforce: Agroadvance enhances the skills and knowledge of producers, agronomists, and field professionals, thereby increasing efficiency and productivity across the sector.
- Knowledge Dissemination: A wide portfolio of courses and materials supports the adoption of innovative, sustainable agricultural practices.
- Cost Reduction and Efficiency Gains: Training in operational and management optimization reduces input costs while improving yields.

Climate Adaptation

- Resilience to Climate Risks: Courses empower farmers to implement climate-smart practices, such as water management, soil conservation, and adaptive crop strategies, to address climate variability.
- Optimized Use of Resources: Through professional training, Agroadvance enables the efficient use of land, water, and inputs, reducing waste and ensuring sustainable production in challenging conditions.

Social and Economic Inclusion

- Workforce Inclusion and Development: Agroadvance creates pathways for individuals to enter the agribusiness sector, promoting career development and economic growth in rural areas.
- Support for Small- and Medium-Scale Producers: By democratizing access to advanced agricultural knowledge, Agroadvance empowers small-scale producers to adopt competitive and sustainable practices.

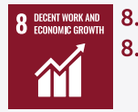
ALIGNMENT WITH SDGs

- 2 ZERO HUNGER: 2.3, 2.4
- 4 QUALITY EDUCATION: 4.4, 4.5, 4.7
- 7 AFFORDABLE AND CLEAN ENERGY: 7.3
- 8 DECENT WORK AND ECONOMIC GROWTH: 8.2, 8.4, 8.6, 8.8
- 10 REDUCED INEQUALITIES: 10.2
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION: 12.2, 12.4, 12.8
- 13 CLIMATE ACTION: 13.1, 13.3

Agrofy

Agrofy is a leading digital marketplace designed to enhance competitiveness and inclusivity in the agricultural sector. By connecting producers with suppliers through an integrated platform, Agrofy promotes transparency, streamlines procurement processes, and fosters a more equitable and efficient supply chain. Agrofy's innovative approach empowers small- and medium-scale producers, reduces inefficiencies, and drives the adoption of sustainable practices.

ALIGNMENT WITH SDGs



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MAIN IMPACTS:

Climate Mitigation

- Reduction of Carbon Emissions: By centralizing transactions and reducing the need for travel between suppliers and buyers, Agrofy lowers emissions associated with transportation.
- Support for Sustainable Inputs: The platform promotes access to environmentally friendly products, encouraging the adoption of low-impact agricultural practices.

Sustainability and Productivity

- Enhanced Decision-Making: Producers can easily compare products and suppliers, ensuring informed decisions that optimize operations and costs.
- Access to Advanced Technologies: Agrofy connects farmers with a wide range of suppliers, supporting the adoption of modern tools and equipment that improve productivity.

Productivity and Competitiveness

- Elimination of Intermediaries: Agrofy's platform reduces supply chain inefficiencies, enabling direct transactions between producers and suppliers at competitive prices.
- Equitable Market Access: Small- and medium-scale producers benefit from the platform's transparency, leveling the playing field when accessing products and services.
- Time and Cost Savings: Centralized purchasing minimizes the time and effort required for procurement, allowing producers to focus on farming activities.

Social and Economic Inclusion

- Empowerment of Small-Scale Producers: The platform provides small- and medium-scale farmers with access to high-quality inputs and competitive pricing, promoting their participation in the value chain.
- Data Security and Governance: Robust internal governance ensures the protection of user data and fosters trust within the marketplace ecosystem.

arado

Arado is a cutting-edge supply chain platform that digitalizes, optimizes, and disintermediates the relationships between small and medium-scale fruit and vegetable producers and the food service industry. By eliminating unnecessary intermediaries, Arado enhances supply chain efficiency, reduces food loss, and promotes fair market conditions, fostering a more inclusive and sustainable food system.

MAIN IMPACTS:

Climate Mitigation

- Reduction of Greenhouse Gas Emissions: By optimizing logistics and transportation, Arado minimizes fuel consumption and reduces carbon emissions associated with traditional supply chains.
- Less Food Waste: The platform's streamlined supply chain significantly reduces food loss, lowering emissions from wasted production and decomposing organic matter.

Sustainability and Accessibility

- Affordable Quality Food: By reducing inefficiencies, Arado ensures that high-quality, fresh produce reaches consumers at more affordable prices.
- Optimized Logistics: The platform improves transportation routes and storage processes, reducing delays and ensuring the timely delivery of fresh products.
- Improved Use of Resources: Reduced food loss and more efficient logistics decrease the environmental footprint of food production and distribution.

Efficient and Fair Supply Chains

- Disintermediation: Arado eliminates costly intermediaries, creating direct connections between producers and buyers, ensuring better prices and market access for small- and medium-scale producers.
- Transparent and Traceable Operations: The digital platform facilitates traceability, enhancing accountability and reliability across the supply chain.

Social and Economic Inclusion

- Empowerment of Small-scale Producers: Arado helps small-scale farmers access markets, enabling them to achieve better financial returns and compete more effectively.
- Support for Vulnerable Communities: By reducing food loss and improving distribution, Arado contributes to greater food security and economic stability for underserved populations.
- Strengthened Market Dynamics: The platform fosters a fair and inclusive market, benefiting producers, buyers, and consumers.

ALIGNMENT WITH SDGs

- 2 ZERO HUNGER — 2.3
- 8 DECENT WORK AND ECONOMIC GROWTH — 8.2, 8.3, 8.8
- 10 REDUCED INEQUALITIES — 10.2
- 11 SUSTAINABLE CITIES AND COMMUNITIES — 11.a
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION — 12.3, 12.5
- 13 CLIMATE ACTION — 13.3

E-Rural is a pioneering platform that digitalizes the buying and selling process for livestock and genetics, bringing greater governance, efficiency, and inclusivity to the sector. By leveraging technology, E-Rural eliminates the need for physical transportation of animals to auctions, thus reducing costs, emissions, and risks while enhancing animal welfare and fostering best practices across the value chain.

ALIGNMENT WITH SDGs

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MAIN IMPACTS:

Climate Mitigation

- Reduction of Greenhouse Gas Emissions: By avoiding unnecessary transportation of livestock, E-Rural decreases emissions associated with logistics and fuel consumption.
- Efficient Use of Resources: Digital transactions minimize energy- and resource-intensive activities, contributing to a lower environmental footprint.

Improved Governance and Transparency

- Enhanced Transaction Security: The platform ensures reliable and transparent transactions, reducing fraud and fostering trust between buyers and sellers.
- Encouragement of Best Practices: By incorporating due diligence and compliance standards, E-Rural promotes responsible practices within the livestock sector.

Cost and Resource Efficiency

- Lower Costs for Producers: Digitalization reduces expenses associated with transport, insurance, and weight loss in animals, delivering significant cost savings for farmers.
- Time Savings and Accessibility: By removing logistical barriers, producers can complete transactions more quickly and safely.

Animal Welfare

- Reduced Stress and Health Risks: Eliminating the need for physical transportation to auctions prevents animal stress, injuries, and exposure to diseases in animals.
- Improved Livestock Conditions: E-Rural fosters better handling practices, ensuring healthier animals and higher-quality transactions.

Social and Economic Inclusion

- Empowerment of Small and Medium-Scale Producers: By enabling access to advanced digital tools, E-Rural levels the playing field for small-scale producers, increasing their competitiveness.
- Expansion of Market Opportunities: The platform connects producers with a broader range of buyers, fostering inclusive growth within the livestock sector.

ZOOMAGRI

ZoomAgri is revolutionizing the grain supply chain through innovative quality analysis technology that delivers precision, speed, and reliability. By optimizing processes and minimizing waste, ZoomAgri provides producers, traders, and processors with the tools they need to enhance sustainability, increase operational efficiency, and ensure transparency and fairness throughout the value chain. Its solutions drive productivity and contribute to climate mitigation, food security, and economic resilience.

MAIN IMPACTS:

Climate Mitigation

- Reduction of GHG Emissions: By addressing grain waste, ZoomAgri reduces emissions associated with fuel consumption, poor storage, and processing inefficiencies.
- Resource Optimization: The technology enables precise use of inputs, reducing the environmental impact on the consumption of water, energy, and raw materials.

Efficiency and Productivity Gains

- Time and Cost Savings: Automated grain quality evaluations streamline operations, saving hours of manual assessment time and cutting labor costs.
- Waste Reduction: By ensuring higher-quality outputs, ZoomAgri reduces losses during storage, transportation, and processing stages, thus maximizing the use of resources.

Transparency and Accountability in the Value Chain

- Enhanced Traceability: ZoomAgri provides reliable data on grain quality, origin, and sustainability metrics, fostering trust and compliance across the supply chain.
- Fairer Market Conditions: The platform empowers stakeholders with accurate information, ensuring equitable pricing and better decision-making for all participants.

Food Safety and Security

- Improved Grain Quality: High-precision analysis ensures safer, higher-quality grains for consumers, reducing risks associated with poor-quality products.
- Support for Sustainable Practices: ZoomAgri's solutions promote sustainable seed selection, better storage management, and climate-resilient agricultural practices, securing food supplies for the future.

Governance and Sector Innovation

- Strengthened Governance Models: By introducing robust and transparent quality control standards, ZoomAgri enhances governance and efficiency within the sector.
- Catalyst for Innovation: The technology fosters the adoption of advanced grain handling and processing practices, driving sustainability and competitiveness.

ALIGNMENT WITH SDGs

- 2 ZERO HUNGER: 2.4
- 3 GOOD HEALTH AND WELL-BEING: 3.9
- 6 CLEAN WATER AND SANITATION: 6.3, 6.4
- 7 AFFORDABLE AND CLEAN ENERGY: 7.3
- 8 DECENT WORK AND ECONOMIC GROWTH: 8.2, 8.4, 8.8
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE: 9.4, 9.5
- 10 REDUCED INEQUALITIES: 10.3, 10.4
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION: 12.3
- 13 CLIMATE ACTION: 13.1, 13.3

goFlux is a digital freight contracting platform operating as a SaaS and fintech solution that enhances transparency, efficiency, and sustainability in road logistics. By connecting shippers and carriers through digital workflows, goFlux reduces information asymmetry, promotes fair competition, improves access to financial services, and supports the transition toward a more efficient and low-carbon logistics ecosystem—generating positive environmental, social, and governance (ESG) outcomes.

MAIN IMPACTS:

Climate Mitigation

- Carbon Footprint Measurement and Offset Enablement: Through data generated by digital freight transactions, goFlux facilitates the measurement and neutralization of CO_2 emissions associated with logistics operations, supporting climate accountability across the value chain.
- Operational Efficiency and Reduced Emissions: By digitalizing freight contracting and management, goFlux reduces unnecessary trips, improves route allocation, and minimizes inefficiencies, contributing to lower emissions intensity in road transport.

Governance and Transparency

- Fair, Ethical, and Traceable Transactions: goFlux strengthens transparency and fairness in freight negotiations, reducing informality and supporting ethical standards through secure, traceable digital processes.
- Data Governance and Market Trust: As a digital platform, goFlux structures and governs operational data, enabling reliable decision-making and building trust among shippers, carriers, and ecosystem partners.

Social and Environmental Impact

- Financial Inclusion of Carriers: goFlux supports small and medium-scale carriers by improving access to structured digital payments and financial flows, contributing to greater income predictability and reduced reliance on informal intermediaries.
- Improved Working Conditions: Clear contracts, transparent pricing, and faster settlements contribute to safer and more stable working conditions for truck drivers and carriers.

Economic and Operational Efficiency

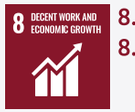
- Cost, Time, and Risk Reduction: Automation and streamlined processes reduce inefficiencies in freight contracting, payments, and operations, resulting in more affordable and predictable logistics for shippers and carriers.
- Safer and More Reliable Operations: Transparency and standardization across transactions contribute to safer freight operations and reduced operational risk.

Sustainability in Logistics

Technology as an Enabler of Sustainable Logistics: goFlux provides the digital infrastructure needed to align logistics operations with sustainability goals, enabling efficiency-driven emissions reduction and climate-related decision-making.

ALIGNMENT WITH SDGs

5.2



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13.3

16.2

Frizata®

Frizata transforms the food supply chain by eliminating intermediaries, making quality, healthy, and affordable food more accessible to consumers. By streamlining logistics and reducing inefficiencies, Frizata minimizes food waste, mitigates climate impact, and enhances traceability and transparency throughout the value chain, promoting a sustainable and inclusive food system.

MAIN IMPACTS:

Climate Mitigation

- Reduced Carbon Footprint: Frizata lowers emissions related to transportation and storage by optimizing logistics and shortening the supply chain.
- Minimized Food Waste: Improved inventory management and direct-to-consumer delivery reduce waste at every stage of the value chain.

Food Safety and Quality

- Enhanced Traceability: Frizata's streamlined operations ensure better monitoring of food safety and product quality, reducing risks for consumers.
- High-Quality Standards: Direct control over production and distribution ensures consistent high-quality final products.

Affordable and Inclusive Food Access

- Affordable Prices: Frizata removes intermediaries, ensuring cost savings are passed on to consumers, making high-quality food affordable for more people.
- Democratization of Healthy Food: The platform ensures wider access to nutritious and sustainable food options.

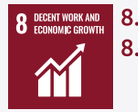
Sustainability and Efficiency

- Reduced Use of Resources: Frizata's efficient operations decrease reliance on the energy and resources typically required for extensive supply chains.
- Efficient Waste Management: By treating and managing effluents, Frizata reduces their environmental impact and promotes sustainable practices.

ALIGNMENT WITH SDGs

3.6

6.3



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What's Next - From Maturity to Catalytic Capital

Francisco Jardim
General Partner at
SP Ventures

Felipe Guth
Partner at
SP Ventures

Juliana De Podestá
Head of ESG and
Impact at
SP Ventures

Our ESG and Impact journey reflects a growing level of maturity — both within SP Ventures and across our investor base.

A shared evolution

Over the past cycles, SP Ventures has **significantly strengthened its engagement with impact and the SDGs**, a journey that has increasingly resonated with our **new generation of investors**. This alignment marks an important step forward in our maturity as a platform for impact-driven venture capital.

Looking ahead

As we move forward, our ambition is to **continue scaling this shared vision of catalytic capital**, reinforcing SP Ventures' role in mobilizing innovation to address **agribusiness and climate challenges in Latin America**. In this next phase, we will focus on:

- **Deepening diversity and inclusion**, by integrating the **2X framework** across investments and portfolio practices.
- **Strengthening evidence of real-world impact**, especially at the producer level, translating the adoption of technology into tangible outcomes.
- **Empowering founders**, building their capacity to operate and grow within the impact and sustainable finance ecosystem.
- **Expanding our portfolio**, investing in theses aligned with our Theory of Change and regional impact priorities.

Our commitment

By combining increased internal maturity with a more impact-engaged investor base, **SP Ventures continues to position itself as a catalytic partner**, driving scalable solutions for resilient food systems and climate action across Latin America.

SPventures

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