



# Latin America and the Caribbean region

2024 Shortlist



**REGIONAL  
PLATFORMS FOR  
CLIMATE PROJECTS**

# Latin America and the Caribbean region | 2024 shortlist

Venture	High-level description	Funding required
Kilimo	Kilimo is a water stewardship platform that leverages data and technology to optimize irrigation, helping farmers save water while improving agricultural efficiency and sustainability	USD 15 million
Instacrops	Instacrops is a simple dashboard that helps farmers maximize their crop yield using AI	USD 5 million
Agrosmart	Environmental and climate data monitoring and management service provider for different players in the agriculture sector to manage and mitigate food systems' financial risks	USD 5 million
Solinftec	Solinftec is a global leader in artificial intelligence, SaaS and robotics, providing sustainable agricultural solutions from real-time diagnose to precise action	USD 20-50 million
Pink Farms	Pink Farms is building the next gen of controlled environment farms in LATAM with great improvements on yield, quality of produce and sustainability, delivering the freshest leafy greens, mushroom and other specialty crops	USD 2.5-4 million
Puna Bio	Biotech company using extremophiles – microorganisms 3.5 billion years old – to develop biological inputs for agriculture that increase yields, reduce carbon emissions, and restore degraded soil	USD 12-15 million
Inocas	INOCAS is a business committed to making a positive socio-environmental impact! We engage in sustainable and competitive agriculture, focusing on family farming, restoring degraded areas, and valuing Brazilian biodiversity	USD 8.5 million
Ruuts	Ruuts accelerates the transition of agricultural producers to a regenerative model. This approach restores biodiversity, enhances the water cycle, captures soil carbon, and creates positive impacts on local communities	USD 12 million
BIOSORRA	Through the use of proprietary, patented technology and a world-class science team, BIOSORRA transforms agricultural waste into biochar carbon removal (BCR), restoring tropical soils while permanently sequestering CO2	USD 5 million
NetZero	NetZero® is an award-winning venture focused on long-term carbon dioxide removal (CDR) from the atmosphere, leveraging biochar	USD 25-30 million
Ruuf	Ruuf is a managed marketplace for solar installations in LatAm. We partner with local installers and lenders to offer no-money-down installations	USD 15 million
Rocasol	Rocasol brings together customers, installers, financiers, and distributors on a 100% digital platform to help you get the ideal solar energy system for your home or business	USD 5 million
Morfo	MORFO is on a mission to transform millions of hectares of degraded land into thriving, resilient ecosystems. Our next-gen technology provides fast, scalable solutions for forest restoration at an unprecedented scale	USD 20-30 million
Nideport	Nideport restores highly degraded forests by integrating nature, technology and communities. This will result in carbon credits certification for companies to offset their carbon footprint	USD 10 million
Systemica	Systemica is an environmental asset originator, prioritizing nature-based solutions (NBS) with projects that deliver economic, social, and environmental returns for the benefit of society	USD 10 million
Biomás	Biomás is a Nature-based Solutions (NbS) company with a mission to restore Brazilian ecosystems through the generation of high-integrity carbon credits, with a strong focus on social responsibility and biodiversity	USD 100 million

# Kilimo

Kilimo is a water stewardship platform that leverages data and technology to optimize irrigation, helping farmers save water while improving agricultural efficiency and sustainability

## Geographic scope



## Business Model

- **Business Model** - Kilimo uses AI to help farmers conserve water, quantify these savings, and sell them to companies seeking water-positive goals within the same watershed. The resulting proceeds are shared with the farmers
- **Traction and Growth** - Projected revenue of USD 4.0 million for 2024 (1.5x growth compared to the past 12 months)
- **Key clients** - Corporate with water pledges. Currently working with Coke, Amazon, Google, Microsoft, Intel, and Pepsico

## Financial record

- **Financing required**  
USD 15M (30% equity; 70% debt)
- **Next phase**  
Accelerating penetration in Latin America, scaling up larger projects, and expanding beyond borders
- **Financing raised to date**  
Total equity funding of USD 12M, including USD 7.5M from a Series A round in June 2024
- **Break-even point**  
Expected in early 2025

## Project key information

- **Project Owners** - Jairo Trad, Juan Carlos Abdala, Tatiana Malvasio, and Rodrigo Tissera
- **Key investors** - The Yield Lab Latam, Emerald Technology Ventures, Salkantay, and Kamay
- **Foundation year** - 2014
- **Number of employees** - 55

## Impact

- **Sustainability impact** - Kilimo has saved 72 billion liters of water over the past 3 years
  - 1 trillion liters of water saved by 2028
  - 2.000 farmers impacted
  - 50,000 tons of CO2e emissions reduced by 2028
- **Focus on gender** - Kilimo is a women-led company

Additional information is available upon request

Contact: Jairo Trad – CEO & Co-Founder ([jairo@kilimo.com](mailto:jairo@kilimo.com))

# Instacrops

Instacrops is a simple dashboard that helps farmers maximize their crop yield using AI

## Geographic scope



## Business Model

- **Business Model** - Instacrops operates a B2B SaaS business model, having joined the Y Combinator program in 2021. The platform leverages over 1,300 weather stations across seven countries to develop climate impact models for agribusinesses. Users of Instacrops pay between USD 20 and 99 per hectare annually
- **Traction and Growth** - With an ARR of USD 1.25 million in 2023, Instacrops is projected to reach USD 2 million by 2024
- **Key clients** - Dole, Nestlé, Corteva, Bayer, Syngenta, and over 300 clients focused on reducing water usage for irrigation. Instacrops targets high-value crop producers and exporters

## Financial record

- **Financing required**  
USD 5M
- **Next phase**  
Expand into the US and European markets. Broaden our AI-based product line, establish a distribution network, and target the next breakeven point by reaching USD 5 million in ARR within 18 months
- **Financing raised to date**  
USD 2.8M was raised through equity, followed by an additional USD 2.7M in a bridge round with SAFEs, and USD 1 million secured in December 2022
- **Break-even point**  
The goal is to reach breakeven by September 2023, with USD 30K/month remaining to achieve this target and current profitability at USD 120K/month

## Project key information

- **Project Owners** - Mario Bustamante Bernucci, Fabian Martinez Reyes, and Maria Jose Bustamante
- **Key investors** - Y Combinator, SVG Ventures, SQM, Chile Global Ventures, Genesis Ventures, and James Park (Fitbit founder)
- **Foundation year** - 2015
- **Number of employees** - 20

## Impact

- **Sustainability impact:** Instacrops' real-time monitoring and data help farmers optimize water usage, fertilizer application, and pest control
  - More than 100,000 hectares impacted
  - Over 350 farmers using the platform
  - More than 80 billion liters of water saved
  - Average yield increase of 12%, targeting 15%
  - 300 kg of CO2 emissions reduced, aiming for 450 kg
  - The platform educates farmers on modern agricultural practices and helps them adapt to climate change

Additional information is available upon request

Contact: Mario Bustamante Bernucci – CEO & Co-Founder ([mbustamante@instacrops.com](mailto:mbustamante@instacrops.com))

# Agrosmart

Environmental and climate data monitoring and management service provider for different players in the agriculture sector to manage and mitigate food systems' financial risks

## Geographic scope



## Business Model

- **Business Model** - Agrosmart operates a dual model. For B2C, BoosterPRO offers a monthly subscription based on monitored areas. For B2B, Nexus provides services based on suppliers in the value chain or data requests for climate risk and socio-environmental compliance
- **Traction and Growth** - Projected revenue of USD 2 million for 2024 (1.6x growth compared to 2023)
- **Key clients** - Agrosmart's clients are grouped into farmers/agriculture, agribusiness corporations (agro-industries, trading, food, R&D, input suppliers), and companies exposed to climate risks, including financial institutions

## Financial record

- **Financing required**  
USD 5M (80% equity and 20% debt)
- **Next phase**  
Accelerate the roadmap for Nexus, a higher-margin product with an average ticket focusing on enterprise SaaS; increase the headcount of the sales team; and support the expansion of operations into new countries in Latam
- **Financing raised to date**  
USD 11,5M (87% equity and 13% debt)
- **Break-even point**  
Expected by August 2025

## Project key information

- **Project Owners** - Mariana Vasconcelos, Raphael Pizzi, and Thales Nicoleti
- **Key investors** - SP Ventures, and Positivo Technologies
- **Foundation year** - 2014
- **Number of employees** - 32

## Impact

- **Sustainability impact** - Annual impact of:
  - 20-25% average increase in agricultural yield
  - 60-90 billion liters of water saved
  - 325,000 to 400,000 kWh of energy saved
  - 12,500 tons of CO2 emissions avoided
- **Focus on gender** - Agrosmart is a women-led company

Additional information is available upon request

Contact: Mariana Vasconcelos – CEO & Co-Founder ([mariana@agrosmart.com.br](mailto:mariana@agrosmart.com.br))

# Solinftec

Solinftec is a global leader in artificial intelligence, SaaS and robotics, providing sustainable agricultural solutions from real-time diagnose to precise action

## Geographic scope



## Business Model

- **Business Model** - Solinftec provides a SaaS platform for managing farming operations, operating through a subscription-based model with 60-month contracts and monthly payments. The company also offers Solix Robotics, a new product sold to growers with the potential to upsell SaaS solutions
- **Traction and Growth** - Projected revenue of USD 60 million for 2024, representing 1.2x growth compared to 2023
- **Key clients** - Growers in row crops, citrus, coffee, forest, and sugarcane sectors

## Financial record

- **Financing required**  
USD 20-50M (with at least USD 20M in equity)
- **Next phase**  
Investing in robotics and AI R&D projects, developing the supply chain for Solix robotics, expanding into North America, and exploring new regions like Africa
- **Financing raised to date**  
Over USD 200M (60% equity and 40% debt)
- **Break-even point**  
2023 / 2024

## Project key information

- **Project Owners** - Britaldo Hernandez, and other 5 Cuban engineers
- **Key investors** - TPG, Unbox Capital, Lightsmith Group, Blue like an Orange, and YvY Capital
- **Foundation year** - 2008
- **Number of employees** – 800+

## Impact

- **Sustainability impact**
  - 10-15% average increase in agricultural yield
  - Up to 99% reduction in herbicide use and reduced soil compaction
  - Over 2 million tons of CO<sub>2</sub>e emissions avoided since 2012
- **Social impact**
  - 1,500 jobs created by 2029

**Additional information is available upon request**  
**Contact: Lais Braido – CFO (lais.braido@solinftec.com)**

# Pink Farms

Pink Farms is building the next gen of controlled environment farms in LATAM with great improvements on yield, quality of produce and sustainability, delivering the freshest leafy greens, mushroom and other specialty crops to the biggest names in retail and food service

## Geographic scope



## Business Model

- **Business Model** - Pink Farms utilizes proprietary technology for indoor and vertical farming, developing and operating its own facilities. The company cultivates leafy greens, herbs, unconventional food plants, and mushrooms, selling these products to retailers, food services, and wholesalers, ensuring they are always ready to eat
- **Traction and Growth** - USD 4.8 million in revenue projected for 2025 (3.5x annual growth compared to 2024)
- **Key clients** - Over 300 clients in Brazil, including Carrefour, GPA, Hortifruti/Natural da Terra, Mambo, Zaffari, Shopper, and food services like Hilton, Greenjoy, and Grupo Maní

## Financial record

- **Financing required**  
USD 2.5 - 4M (25% equity; 75% debt)
- **Next phase**  
Expanding the number of facilities from 3 to 5, growing the portfolio to include 80 types of plants and mushrooms, increasing revenue and market share, lowering wholesale prices, and expanding brand recognition. Plans include growth in other regions of Brazil and preparing for international expansion
- **Financing raised to date**  
USD 3.5M raised through four rounds (2018 - 2022)
- **Break-even point**  
Expected by February 2025

## Project key information

- **Project Owners** - Geraldo Maia, Mateus Delalibera, and Rafael Delalibera
- **Key investors** - SLC Agrícola, SP Ventures, Capital Lab, Grão, and SMU
- **Foundation year** - 2017
- **Number of employees** - 60

## Impact

- **Sustainability impact** - Each facility is 400x more productive than traditional farms, reducing water usage by 95% and fertilizer use by 60%, while increasing shelf life by at least 3x compared to competitors, all without using pesticides or herbicides. Located near city centers, the farms reduce food miles by at least 85%
  - 45000% increase in agricultural yield by 2027
  - ~1,6 million km in transportation distance reduction by 2025
- **Social impact** - The farms are more inclusive, employing workers over 50 with access to ergonomic work conditions
  - 500 jobs created by 2028

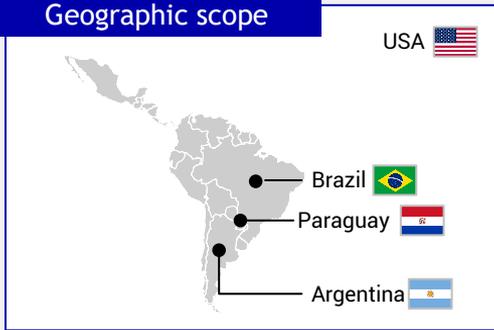
Additional information is available upon request

Contact: Geraldo Maia and Mateus Delalibera – CEO & Co-Founder ([geraldo.maia@pinkfarms.com.br](mailto:geraldo.maia@pinkfarms.com.br) and [mateus.delalibera@pinkfarms.com.br](mailto:mateus.delalibera@pinkfarms.com.br))

# Puna Bio

Biotech company using extremophiles – microorganisms 3.5 billion years old – to develop biological inputs for agriculture that increase yields, reduce carbon emissions, and restore degraded soil

## Geographic scope



## Business Model

- **Business Model** – Puna Bio develops and commercializes biological inputs. These products are sold through partnerships with other biological players and distributors
- **Traction and Growth** - Projected revenue of USD 2.3 million for 2024 (2x growth compared to 2023)
- **Key clients** - B2B players who bundle the products with their existing offerings and distributors that are dealt with directly as part of the supply chain

## Financial record

- **Financing required**  
USD 12 - 15M (equity)
- **Next phase**  
Expanding commercially to the US and Brazil with soybean and wheat products (currently commercial in Argentina), continuing the development of the product pipeline (R&D, field trials, regulatory)
- **Financing raised to date**  
USD 6 M (equity)
- **Break-even point**  
Expected by 2028

## Project key information

- **Project Owners** - Franco Martinez Levis, Elisa Bertini, Maria Eugenia Farias, and Carolina Belfiore
- **Key investors** - At One Ventures, Builders VC, SOSV, SP Ventures, and GridX
- **Foundation year** - 2020
- **Number of employees** - 34

## Impact

- **Sustainability impact** - Puna Bio's biological products sustainably increase yields, reduce agricultural carbon emissions, and restore degraded soil. They perform well in challenging conditions like drought or saline soils, benefiting lower-income farming communities. Additionally, the biofertilizers reduce the need for synthetic fertilizers (e.g., urea), responsible for one-third of agricultural emissions
  - 11% average increase in agricultural yield
- **Focus on gender & LCIP<sup>1</sup>**: Puna Bio works with local communities in the La Puna region. Within the company, three of the four founders are women, and approximately 50% of the team is female

1. Local Communities and Indigenous Peoples

Additional information is available upon request

Contact: Franco Martinez Levis – CEO & Co-Founder ([franco@punabio.com](mailto:franco@punabio.com))

# INOCAS

INOCAS is a business committed to making a positive socio-environmental impact. We engage in sustainable and competitive agriculture, focusing on family farming, restoring degraded areas, and valuing Brazilian biodiversity. Central to our approach is the Macauba, the key component of our agroforestry systems

## Geographic scope



## Business Model

- **Business Model** – INOCAS engages in sustainable and competitive agriculture, with a focus on family farming, restoring degraded areas, and promoting the value of Brazilian biodiversity. At the heart of their approach is the Macaúba palm, a key component of their agroforestry systems
- **Traction** - Projected revenue of USD 1.5 million for 2024
- **Key clients** - Oils: Oil & Gas, cosmetics, food, and chemical industries; Press cake: animal feed; Endocarp: charcoal and activated charcoal; Carbon credits: offsetting

## Financial record

- **Financing required**  
USD 8.5 M (equity)
- **Next phase**  
Consolidate the Shared Services Center, conduct R&D and allocate CAPEX for the germination laboratory, focus on R&D for intercropping and plantation maintenance, and implement R&D and CAPEX for the oil mill
- **Financing raised to date**  
USD 23 M (2011 to 2024 - executed)  
USD 8.5 M (Latest fundraising round in 2024)

## Project key information

- **Founders** - Johannes Zimpel, Thilo Zelt, Katharina Spethmann, Malte Hopfner, and Jakob Zunk
- **Key investors** - Interamerican Development Bank (IDB), Fundo Vale, Amazon Biodiversity Fund (ABF) / Impact Earth, and Native Eco
- **Foundation year** - 2015
- **Number of employees** - 128

## Impact

- **Sustainability and social impact** - Planting macauba with smallholder farmers drives sustainable development and delivers scalable environmental, social, and economic benefits:
  - 47,000 hectares of regenerated land by 2030 (vs. 3,500 in 2024)
  - 15,000,000 tons of CO2 sequestered by 2030 (vs. 85,000 in 2024)
  - 4,000 jobs created by 2030, including people from the prison system in resocialization
  - 6,000 rural producers, mostly family and smallholder farmers, involved by 2030 (vs. 83 in 2024)

Additional information is available upon request

Contact: Johannes Zimpel – CEO ([zimpel@inocas.com.br](mailto:zimpel@inocas.com.br))

# Ruuts

Ruuts accelerates the transition of agricultural producers to a regenerative model by generating market incentives tied to measurable ecological outcomes. This approach restores biodiversity, enhances the water cycle, captures soil carbon, and creates positive impacts on local communities

## Geographic scope



## Business Model

- **Business Model** – Ruuts has three main revenue sources: carbon revenue sharing, service fees, and education fees
- **Traction and Growth** - Projected revenue of USD 43 million by 2030 (~40x growth compared to 2023)
- **Key clients** - This is a two-sided business, serving farmers on one side and carbon project developers/corporates on the other

## Financial record

- **Financing required**  
USD 12M: USD 2M seed round in 2024, equity, and USD 10M Series A in 2025, through equity, grants, or debt
- **Next phase**  
Expansion in current markets, creation of new business areas to develop insetting and offsetting programs, and improvement of user experience for field professionals, farmers, and carbon program partners
- **Financing raised to date**  
USD 0.6M (2021-2023, equity)
- **Break-even point**  
Expected by 2028

## Project key information

- **Project Owners** - Pablo Francisco Borrelli
- **Key investors** - Angel Investors (Mario Quintana, Ignacio Bartolome), January One LLC (Nature X), and Antom VC
- **Foundation year** - 2021
- **Number of employees** - 30

## Impact

- **Sustainability impact** - Ruuts helps farmers regenerate their land while being compensated for improving biodiversity, water infiltration, and soil carbon capture
  - 10M ha under regeneration by 2030 (vs 0.8M in 2023)
  - 30% average increase in agricultural yield
  - 73% reduction in inputs and fertilizer application
  - 15 million tons of CO2e emissions captured annually by 2030 (versus 1.1M in 2023)
- **Social impact** – 5,000 farmers engaged by 2030 (versus 225 in 2023)

Additional information is available upon request

Contact: Pablo Francisco Borrelli and Karen Winekker – CEO & Co-Founder and COO ([bana@ruuts.la](mailto:bana@ruuts.la) and [karen@ruuts.la](mailto:karen@ruuts.la))

# BIOSORRA

BIOSORRA is a leading climate-tech company. Through the use of proprietary, patented technology and a world-class science team, BIOSORRA transforms agricultural waste into biochar carbon removal (BCR), restoring tropical soils while durably sequestering CO<sub>2</sub>

## Geographic scope



## Business Model

- **Business Model** – BIOSORRA has developed an ecovillage model that collects available waste to process it at on-site facilities, boosting the circular economy and green job creation while restoring farming soils in the tropical south. BIOSORRA generates revenue through the commercialization of biochar as an agricultural input and carbon removal credits, with clients such as Shopify, Klarna and Spotify
- **Traction and Growth** - Projected revenue of USD 3.8 million in 2025 (compared to USD 230k YTD 2024)
- **Key clients** – Large corporations (Big Tech, Fintech and Consumer goods), agrifood producers, agro-input distributors, and farming cooperatives

## Financial record

- **Financing required**  
USD 5M (40% equity, 60% concessional capital from green/sustainable finance, preferably through a carbon financing instrument)
- **Next phase**  
3X capacity expansion of the current site and deployment of one full ecovillage in Mexico

Innovation through the launch of a biochar-based fertilizer

Development of a software-based IoT to automate production and CO<sub>2</sub> reporting

- **Financing raised to date**  
USD 0.5M raised and 60% of current round committed
- **Break-even point**  
Currently at break-even. Expected profitability by the end of 2026

## Project key information

- **Project Owners** - Ines Serra, and Carla Escobedo
- **Key investors** – XPRIZE | Elon Musk Foundation, Mulago Foundation, Global Warming Mitigation Project “Keeling Curve Prize”, MIT Solve, Pace Able Foundation and Catal1.5t (GIZ, Green Climate Fund)
- **Foundation year** - 2021
- **Number of employees** - 22

## Impact

- **Sustainability and social impact**
  - 900 CO<sub>2</sub>e tons removed and 3.6M tons by 2035
  - 79k football fields restored by 2035
  - 293,000 tons of waste reduced by 2035
  - 30% average increase in agricultural yield and
  - 25-35% water saved in irrigation crops
  - 500,000 people affected by 2035, and 628 direct jobs created
- **Focus on gender & LCIP<sup>1</sup>**: BIOSORRA’s eco-village model targets underserved communities through ecovillage deployment, with 70% of its management and operations led by women

1. Local Communities and Indigenous Peoples

Additional information is available upon request

Contact: Carla Escobedo – Co-founder & CFO (carla@biosorra.com)

# NetZero

NetZero® is an award-winning venture focused on long-term carbon dioxide removal (CDR) from the atmosphere, leveraging biochar

## Geographic scope



## Business Model

- **Business Model** – Technology development of pyrolysis systems; Industrial production and commercialization of Biochar and agronomic support; Commercialization of carbon credits; Additionally, NetZero offers a franchise model for its end-to-end solution, making it available to third parties
- **Key clients** – NetZero sells carbon credits only to clients with very serious net-zero commitments

## Financial record

- **Financing required**  
USD 25-30 M in the next 18 months
- **Next phase**  
NetZero operates three plants, has two under construction, and is building a pipeline of 15 plants over the next 18 months
- **Financing raised to date**  
USD 30M

## Project key information

- **Founders** - Axel Reinaud, Olivier Reinaud, Pedro de Figueiredo, Aimé Njiakin, and Jean Jouzel
- **Key investors** – STOA Infra & Energy, Stellantis, L'Oréal, CMA CGM, and INNOVX
- **Foundation year** – 2021
- **Number of employees** – 150
- NetZero is a finalist of the ongoing Xprize/Elon Musk Foundation competition on carbon removal

## Impact

- **Sustainability impact** - Reduced fertilizer use, improved water-holding capacity of soils, and increased resilience to climate change through enhanced soil health
  - Yield increases of 20-30%, and up to 100% or more in poor acidic soils
  - Each ton of biochar stores ~1.5-2 tonnes of CO<sub>2</sub> for hundreds of years
- **Social impact** - NetZero works with farmers as both suppliers of feedstock and clients for biochar, with a partnership involving over 1,500 farmers

Additional information is available upon request

Contact: Axel Reinaud – CEO & Co-Founder ([axel.reinaud@netzero.green](mailto:axel.reinaud@netzero.green))

# Ruuf

Ruuf is a managed marketplace for solar installations in LatAm. We partner with local installers and lenders to offer no-money-down installations

## Geographic scope



## Business Model

- **Business Model** - Ruuf connects homeowners interested in solar energy with financing options, installer companies, and equipment distributors, receiving a fee for facilitating the transaction
- **Traction and Growth** - Monthly revenue of USD 0.6M growing 21% monthly; target monthly revenue by the end of 2024 of USD 1M
- **Key Clients** – Homeowners and residential solar

## Financial record

- **Financing required**  
Current funding requirement of USD 15M debt facility
- **Next phase**  
Looking for a debt facility to finance solar loans
- **Financing raised to date**  
USD 1.6M – Pre-Seed (Equity)

## Project key information

- **Project Owners** - Domingo García-Huidobro, Tomás Campos, and Pedro Saratscheff
- **Key investors** - Y Combinator, Collab Fund, Positive Ventures, Goodwater Capital
- **Foundation year** - 2022
- **Number of employees** – 20

## Impact

- **Sustainability impact** – Ruuf supports homeowners in going solar, with impacts ranging from providing access to electricity to reducing carbon emissions through solar energy
  - 25,250 MWh of clean energy produced annually by 2026
  - 5,000 ton of CO2e emissions reduced annually by 2026
  - 500 jobs created by 2026

Additional information is available upon request

Contact: Domingo Garcia-Huidobro - CEO & Co-Founder ([domingo@ruuf.solar](mailto:domingo@ruuf.solar))

# Rocasol

Rocasol brings together customers, installers, financiers, and distributors on a 100% digital platform to help you get the ideal solar energy system for your home or business

## Geographic scope



## Business Model

- **Business Model** – Rocasol has a fee-based platform business model with a 15% take rate on every project that goes through them
- **Traction and Growth** - USD 0.2M in revenue projected for 2024 (4x 2023's revenue)
- **Key clients** – Residential and small commercial clients with systems up to 100kWp

## Financial record

- **Financing required**  
USD 5M (debt, grant or private fund)
- **Next phase**  
Funding solar projects
- **Financing raised to date**  
USD 500k (Pre-Seed, equity)
- **Break-even point**  
Expected by November 2024

## Project key information

- **Project Owners** - Santiago Rodríguez, Juan Pablo Michelsen, and Martín Carbonell
- **Key investors** - Antártica Ventures, Alberto Calderón, Carolina García, Miguel Silva, Luis Carlos Sarmiento, and Alejandro Dobles
- **Foundation year** - 2022
- **Number of employees** – 10

## Impact

- **Sustainability impact** - Through Rocasol's solar systems:
  - 636,660 MWh of clean energy generated annually by 2029
  - Target of 80k ton of CO2e emissions reduced annually by 2029
- **Social impact**
  - +150,000 beneficiaries by 2029
  - By 2029, 150 direct jobs and 15,000 indirect jobs will be created

Additional information is available upon request

Contact: Santiago Rodríguez Uribe - CEO & Co-Founder ([santiago@rocasol.com.co](mailto:santiago@rocasol.com.co))

# MORFO

MORFO is on a mission to transform millions of hectares of degraded land into thriving, resilient ecosystems. Our next-gen technology provides fast, scalable solutions for forest restoration at an unprecedented scale

## Geographic scope



## Business Model

- **Business Model** - Reforestation as a Service (RaaS), paid per hectare plus additional services. This model operationalizes reforestation projects for companies or project developers, ensuring quality and scalability
- **Traction and Growth** – Projected revenue of USD 20 million for 2025 (4x growth compared to 2024)
- **Key clients** – Targeting major companies in Brazil across sectors such as mining, energy, agriculture, and pulp & wood, as well as the public and carbon markets (project developers)

## Financial record

- **Financing required**  
USD 20M – 30M (Series A, 2025)
- **Next phase**  
Scale-up phase, focusing on three pillars: operations, R&D, and a native seed supply chain
- **Financing raised to date**  
USD 7.6M (Seed round, equity)

## Project key information

- **Project Owners** - Hugo Asselin, Pascal Asselin, and Adrien Pagès
- **Key investors** - Demeter Ventures, Raise Ventures, Teampact Ventures, AFI Ventures, and BAS
- **Foundation year** – 2021
- **Number of employees** – 40

## Impact

- **Sustainability and social impact** - Water and air purification, soil regeneration, biodiversity conservation, carbon mitigation, and creation of local jobs
  - 1 million hectares restored within the next 10 years
  - 1 gigaton of CO<sub>2</sub>e emissions reduced by 2044 (compared to 5,000 tons in 2024)
  - 10k people out of poverty in the forested areas of Brazil
- **Focus on LCIP<sup>1</sup>** – MORFO works with LCIP for seed production (within the supply chain), ensuring fair revenue distribution and better recognition of local knowledge through direct collaboration in their projects

1. Local Communities and Indigenous Peoples

Additional information is available upon request

Contact: Adrien Pages – CEO & Co-Founder ([adrien@morfo.rest](mailto:adrien@morfo.rest))

# Nideport

Nideport restores highly degraded forests by integrating nature, technology and communities. This will result in carbon credits certification for companies to offset their carbon footprint

## Geographic scope



## Business Model

- **Business Model** - Nideport is a startup that develops native carbon sink restoration projects by integrating nature, technology, and communities. These efforts produce high-quality carbon credits—certified under global standards—which are sold to companies to offset their carbon footprint
- **Traction and Growth** - A current 23K-hectare project, expected to generate over USD 10M in revenue starting from 2025, with plans to expand to 2 million hectares by 2027
- **Key clients** – Nideport's main customers are companies committed to environmental care

## Financial record

- **Financing required**  
Pre-Series A (Equity): USD 1M by 4Q2024  
Series A (Equity): USD 10M by 4Q202
- **Next phase**  
60% of financing for research and development and new technologies, 15% for team expansion and 25% for operations and geographical expansion
- **Financing raised to date**  
USD 5,215,000 (latest round of USD 1M; 70% debt, 12% Equity)
- **Break-even point**  
USD 3M revenue

## Project key information

- **Project Owners** - Juan Jose Núñez, Tomas Raul Vicente, and Andrés Pérsico
- **Key investors** - Draper Cygnus, and Embarca Ventures
- **Foundation year** - 2019
- **Number of employees** – 41

## Impact

- **Sustainability impact** – Nideport's pillars are structured through native forest restoration, biodiversity conservation, natural capital preservation, and climate action powered by technology
  - 4.5M ha of lands to be restored by 2030 (vs 23k in 2024)
  - +1G ton of annual CO2 sequestration by 2030 (vs 800K in 2024)
- **Social impact** - Nideport works together with the local community (e.g., Mbya Guarani indigenous people from Alecrin in their first project in Misiones, Argentina)
- 450,000 native and local communities' beneficiaries by 2030 (vs 1,500 in 2024)
- +10,000 jobs to be created by 2030

Additional information is available upon request

Contact: Tomas Raul Vicente – CFO (trv@nideport.com)

# Systemica

Systemica is an environmental asset originator, prioritizing nature-based solutions (NBS) with projects that deliver economic, social, and environmental returns for the benefit of society

## Geographic scope



## Business Model

- **Business Model** - Systemica is a company committed to sustainable development through nature-based technologies and solutions. Their team works in various Brazilian states, identifying and assessing territories with restoration and conservation potential. They have extensive experience in originating environmental assets and carbon credits, as well as structuring, developing, and implementing GHG emission reduction projects
- **Key clients** – States, NGOs and corporate (e.g., Vale, Ipiranga, Raízen, Brookfield, Shell, CPFL energia, etc.)

## Financial record

- **Financing required**  
USD 10M

## Project key information

- **Project Owners** - Munir Soares and Tiago Ricci
- **Key investors** - BTG Pactual
- **Foundation year** - 2020
- **Number of employees** – 50

## Impact

- **Sustainability impact**
  - 266k hectares of preserved areas
  - 6,5M tons of emission reduction expected over the next 5 years
  - 73 M tons: estimated reduction in GEE
  - 2M carbon credits already traded
- **Social impact** - Systemica reiterates commitment to the development of the communities where it operates, and the projects are designed according to the particularities of each community
- **Focus on LCIP<sup>1</sup>** – Systemica is developing a project with the Quilombola community and plans more projects with other traditional communities. It is also part of the People Forest Partnership

1. Local Communities and Indigenous Peoples

**Additional information is available upon request**

**Contact:** Munir Soares – CEO & Founding Partner (munir@systemica.digital)

# Biomás

Biomás is a Nature-based Solutions (NbS) company with a mission to restore Brazilian ecosystems through the generation of high-integrity carbon credits, with a strong focus on social responsibility and biodiversity

## Geographic scope



## Business Model

- **Business Model** - Biomás is a large-scale ecosystem regeneration company specialized in planting and maintaining native trees in degraded or non-productive areas. Biomás's core mission focuses on funding these restoration projects through the generation of high-integrity carbon credits, with a strong emphasis on social responsibility and biodiversity at its core
- **Key clients** – Clients have a high willingness to pay for carbon credits and are particularly interested in high-quality credits with significant co-benefits, such as those in high-tech, pharma, consulting, and financial services, among others

## Financial record

- **Financing required**  
USD 100M (30% equity, 30% concessional capital, 10% grant, and 20% offtake with prepay)
- **Next phase**  
Funds will be used entirely for expanding ecological restoration for carbon in the Amazon and Atlantic Rainforest biomes in Brazil
- **Financing raised to date**  
USD 25M (equity)

## Project key information

- **Project Owners** - Fabio Sakamoto, Arthur Azevedo, Cintia Sulzer, Cristiano Oliveira, Douglas Pellegrina, Jansen Fernandes, Magno Castelo Branco, and Marcelo Pereira
- **Key investors** - Itaú, Marfrig, Rabobank, Santander, Suzano, and Vale
- **Foundation year** - 2022
- **Number of employees** – 26

## Impact

- **Sustainability impact** -
  - 2 million hectares restored by 2043

Additional information is available upon request

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