

Agreena

Agreena Verified Carbon Units

Independently verified | Regionally relevant | Scalable | High integrity impact

Jay Marwaha,
Head of BD & Partnerships
jaydeep.marwaha@agreena.com

The world's soil crisis is also our greatest climate opportunity

THE CRISIS

Land overuse due to unchecked agriculture, long-term soil degradation and destroyed ecosystems



Hectares of topsoil erosion each year (measured between 2015 to 2029) mostly from agriculture¹

THE COST

Falling yields & production and rising food prices pushing millions into hunger



Reduction in crop yields recorded in some parts of the world due to erosion²

THE OPPORTUNITY

Improve carbon sequestration, farmers' economics and crop resilience



Carbon dioxide sequestration per year potential in good condition soils³

Soil carbon offers highly scalable, measurable, high-integrity climate contributions backed by proven standards, frameworks and methodologies, offering near-term impact

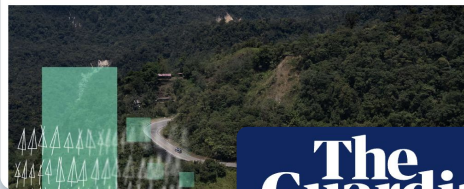
Integrity is the currency of corporate climate action

The credibility crisis that is reshaping corporate climate commitments

Revealed: more than 90% of rainforest carbon offsets by biggest certifier are worthless, analysis shows

Investigation into Verra carbon standard finds most are 'phantom credits' and may worsen global heating

- 'Nowhere else to go': Alto Mayo, Peru, at centre of conservation row
- Greenwashing or a net zero necessity? Scientists on carbon offsetting
- Carbon offsets flawed but we are in a climate emergency



The Guardian

Eur >

**Addressing
credibility
and impact
challenges**

The Voluntary Carbon Market (VCM) is plagued with projects that don't deliver the promised impacts

Corporate climate contribution investments are under constant criticism by media

Slow developments around guidelines such as SBTi relating to claiming impacts from voluntary carbon credits

Hence sustainability budgets for VCM contributions are constantly under the magnifier at a board level within organisations

Corporate sustainability leaders are at a crossroads, trying to invest in solutions that deliver real results that also stand the test of scrutiny internally and externally

The non-negotiables when choosing to invest in climate contributions

Demonstrable impact

Investments must represent real carbon reductions and removals

Impact beyond carbon

Demonstrable positive influence on Environmental, Economic and Social conditions of the communities connected to the projects



Transparency

Impact must be traceable down to the project level

Integrity

Independently verifiable and aligned to science backed, globally recognised standards and methodologies

The drivers of soil carbon as climate change solutions



dMRV technologies

The ability to verify farming practices across millions of fields in a systematic, accurate and cost-effective manner

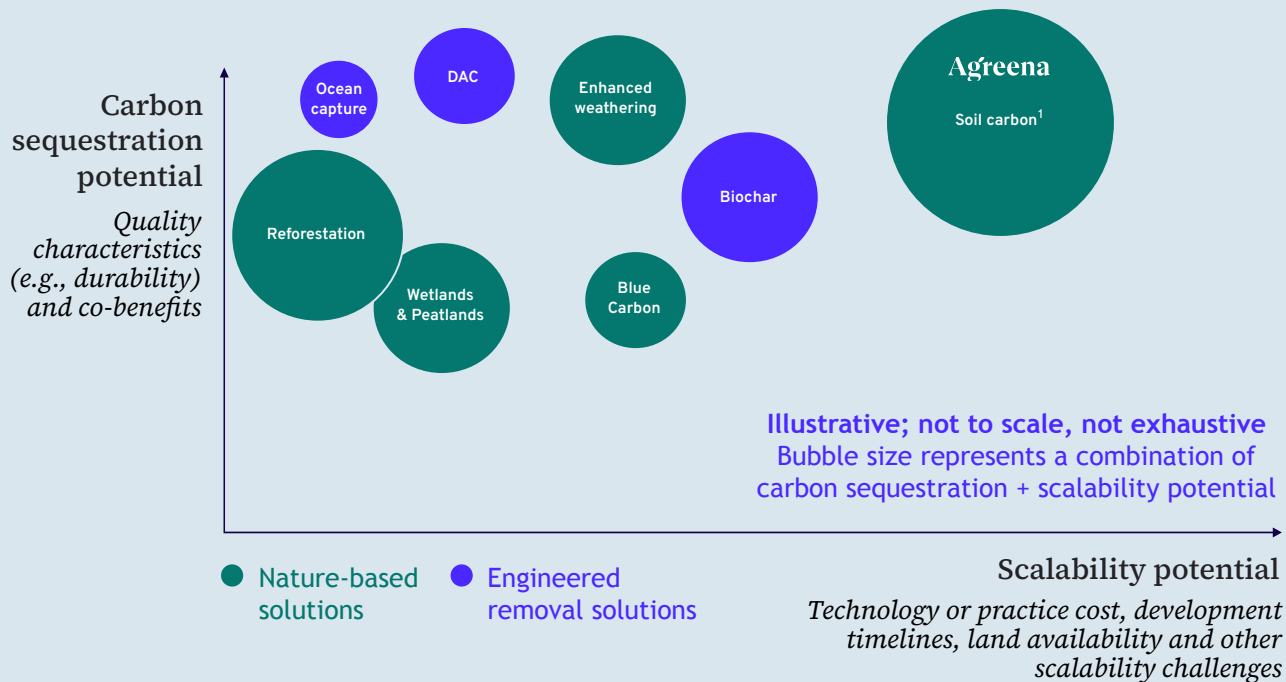
Science-backed accountability



Standards

Methodologies that can accurately model, quantify and unite the impact of soil sequestered carbon

High-integrity soil-carbon solutions offer the perfect balance of carbon sequestration and scalability for climate action investment



Measurable impacts

- High carbon sequestration potential
- Strong co-benefits, including **biological, social** as well as positive impact on **farm economics**

Uniquely scalable

- Can be deployed on **any size of acreage**
- Potential for accelerated **farmer adoption** and **improved ROI** through digital tools
- dMRV technologies to verify practices across millions of hectares

¹. Refers to standard Regen Ag practices such as reduced tillage, cover crops, crop rotation and reduced chemical inputs

Agreena is scaling climate impact action as Europe's leading soil carbon programme

- ~5,000,000 hectares of cropland under management
- 2,500 farmers actively transitioning
- 10,000 farmers actively engaged
- €75m in raised capital from leading international investors
- Driven by a team of **professionals** across science, technology, data and commercial expertise



Verified impact at scale

AgreenaCarbon:
*The world's largest
VM0042 verified
project, highlighted
by Verra as a
flagship example of
scale and integrity*

AgreenaCarbon

“ The AgreenaCarbon Project is extremely important because **it demonstrates how soil carbon projects can scale**. It spans vast areas of land across multiple countries in Europe – from Ukraine to Spain – showing the breadth and reach of its impact. By implementing VM0042 and ensuring the right protocols, **we can guarantee the quality and integrity of the carbon credits generated**.



Mandy Rambharo, CEO



1,652,644

ha enrolled

1,119,967

Tonnes CO₂ reduced

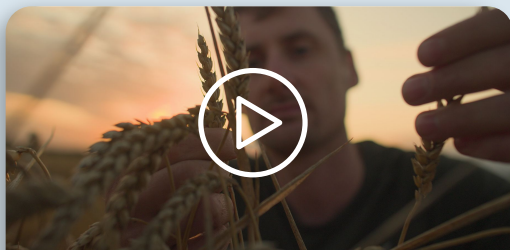
2,324,714

Verified carbon units (VCUs)

1,124,746

Tonnes CO₂ removed

Agreena supports thousands of farmers driving the regenerative transition across Europe

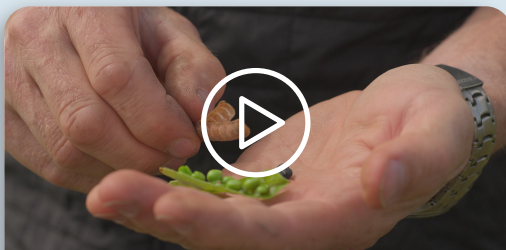


Gentle Farming

Cambridgeshire, UK
Farming regeneratively since 2008

Gent family's motivation:

To protect their soil, secure their family's farming legacy, and show how carbon finance makes regenerative agriculture a viable, essential climate solution.



Niels Hansen

Denmark
Ninth generation farmer

Niels' motivation:

To protect yields, and secure his farm for the next generation – while also capturing carbon and contributing to global climate solutions.



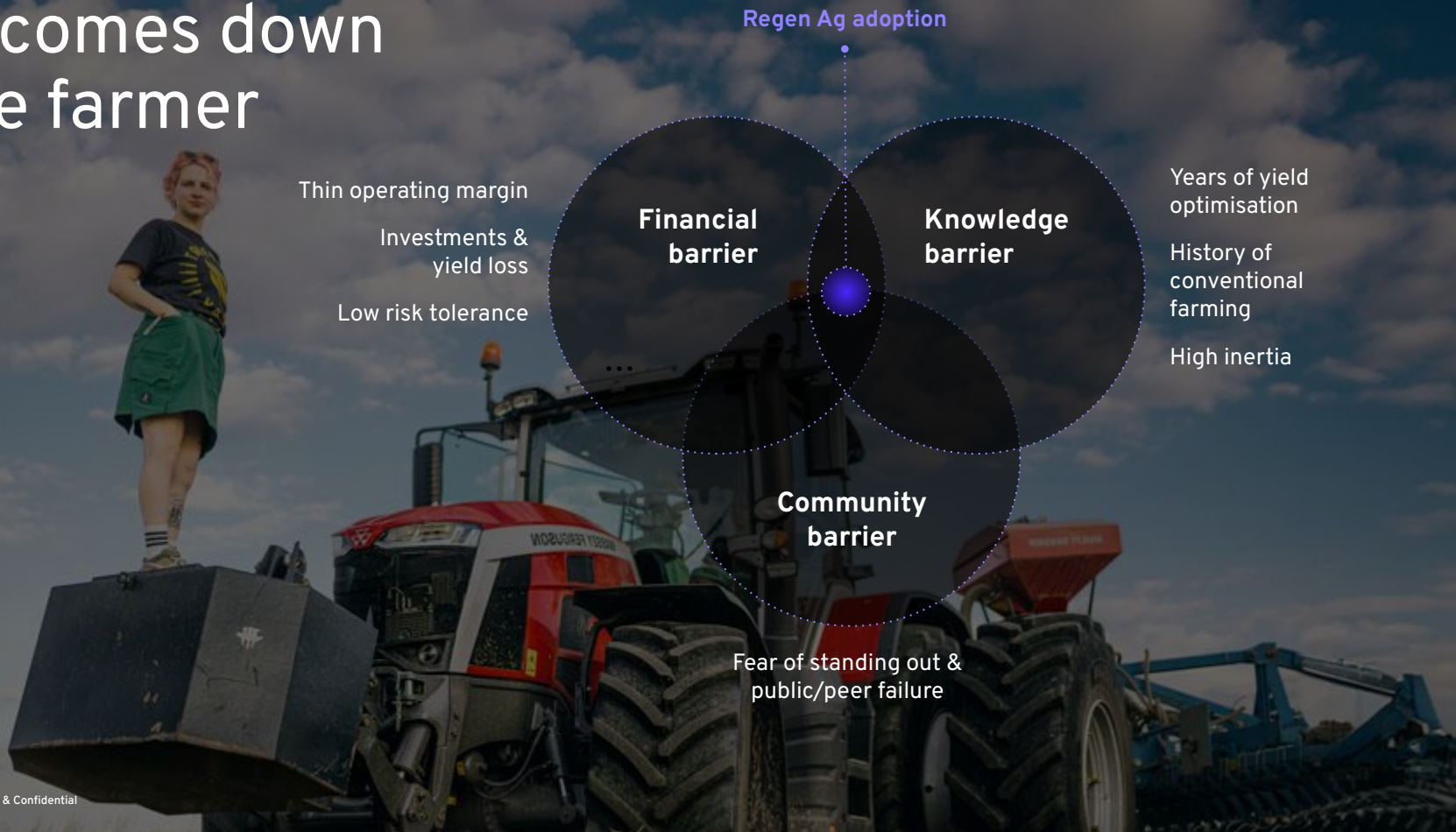
Oleksander Mustipan

Chernihiv and South Odessa,
Ukraine

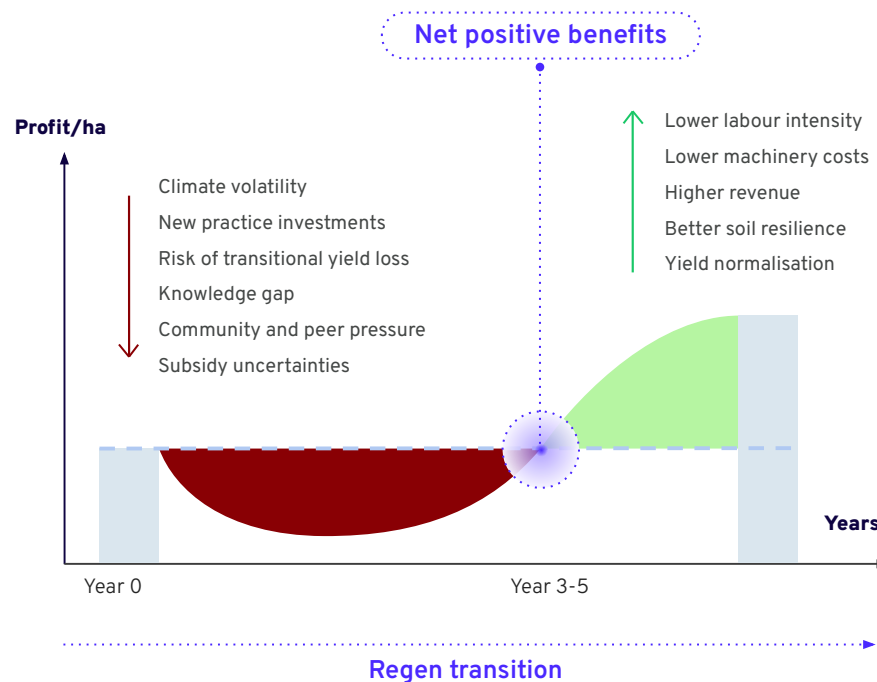
Oleksander's motivation:

To safeguard his land, secure food production, and contribute to global climate goals

It all comes down to the farmer



Farmers face challenges when attempting to transition to regenerative practices



The AgreenaCarbon Programme unlocks a meaningful revenue stream for farmers making the regenerative transition

Repeated annually

01

Farmer onboarding

Farmer signs up and inputs field data to evaluate abatement potential

Farmer chooses which fields to enroll

02

Field management strategy

Farmer plans field management strategy with support from Agreena's local agronomic advisory partners

Farmer chooses which practices to adopt

03

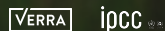
Report field actuals

After harvest, farmer reports completed activities and inputs for final data submission

04

Monitoring, reporting and verification

Quantification and verification synced with annual harvest cycles



Robust scientific methodologies aligned to world's leading standards

05

Nature-based soil carbon credits generated

Credits are generated which can be purchased according to corporates' climate goals

Agreena ensures the right to sell generated credits on farmers' behalf with comprehensive contracts

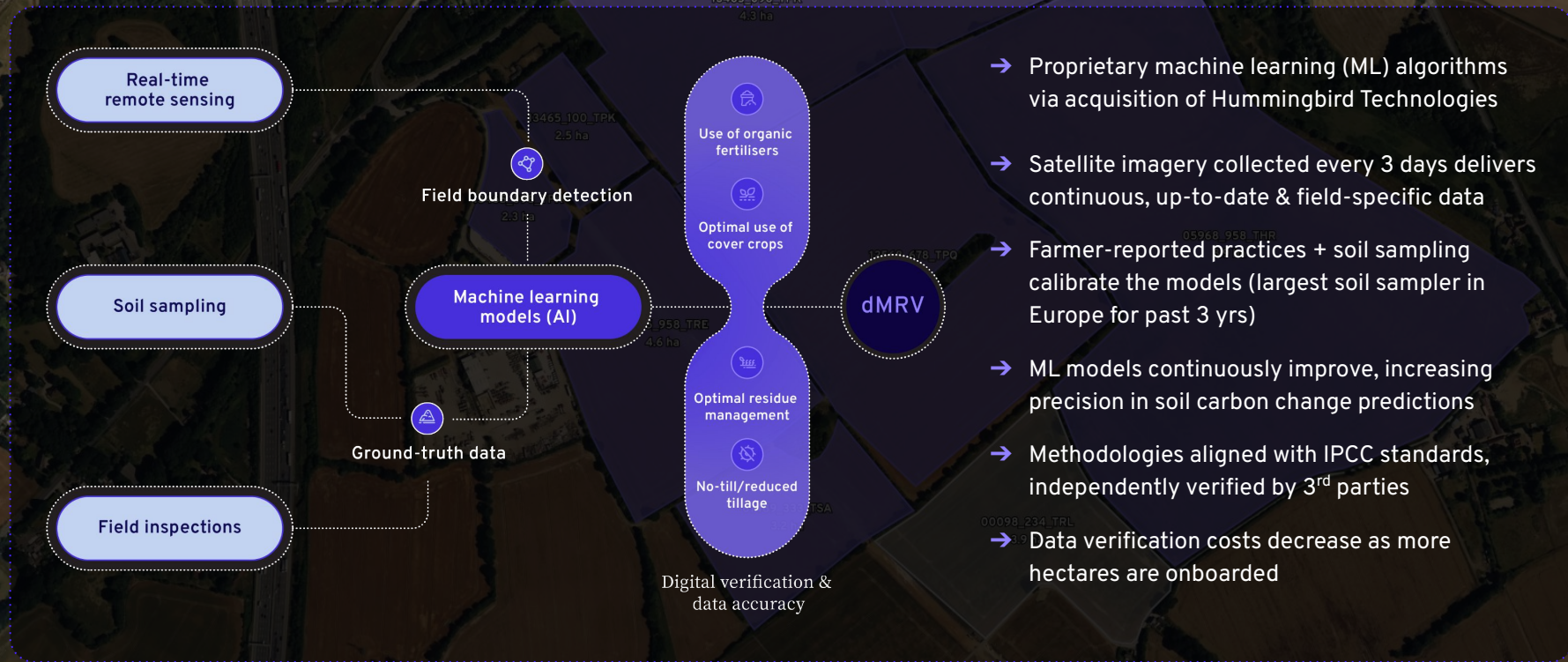
06

Farmer payments for credits generated

Farmer receives up to 85% of verified GHG outcome 15% to Agreena as credit generation fees

Corporate and farmers reduce their environmental impacts

Agreena's proprietary dMRV helps verify farmers' practice adoption and results at scale down to a field level



Healthy soils are foundational to far-reaching benefits for food, water, nature and communities that carbon metrics alone can't capture



Empowers farmers with better yields, new skills and new income streams

Healthier soils can

- Lift farm incomes
- Improve farm profitability



Strengthens food security by

- Diversifying crops
- Improving yield reliability
- Reducing drought and extreme weather impact

Improved soil fertility helps with

- More food on the table
- Greater nutritional quality



Improves soil structure to

- Reduce runoff
- Reduce soil erosion
- Lead to cleaner rivers
- Less reservoir sedimentation
- Improve clean water availability



Provides an additional income stream from carbon credits sales



- Builds organic matter
- Makes soil a better sponge
- Improves water infiltration - Improves water retention
- Reduces flooding
- Reduces drought impact



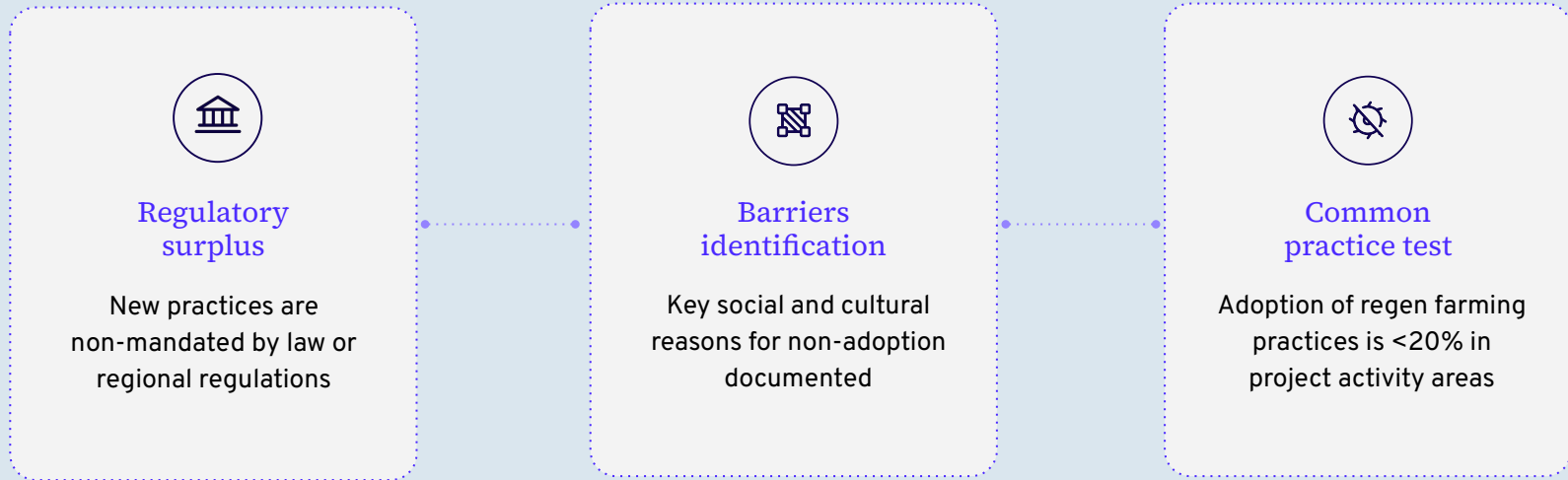
Rehabilitates degraded soils

- Halts desertification
- Fosters biodiversity.

- Rejuvenates soil life (microbes, earthworms)
- Provides habitat for pollinators and wildlife on farmlands.

Three-step additionality verification

Every credit represents real change beyond business as usual



Farmers must demonstrate practice change against a 5-year historical baseline and adopt new, additional practices (e.g., cover crops, reduced synthetic fertiliser, no-till), which are monitored using Agreena's in-house dMRV

Durability

Durability - Safeguards against carbon leakages and practice reversals maximise sequestration potential

Risks quantified

AFOLU Non-Permanence Risk
Tool, v 4.0 based modelling

Contingencies

24% buffer pools to mitigate
against leaks and reversals

Farmer-centric

10% premium pool of
farmer-reward credits in 3
year escrow

AgreenaCarbon
Project credits are
built with 40-year
permanence periods



Recognised for integrity – built on the world's highest standards and rated by top-tier by independent bodies



- Independently verified carbon credits
- Verified under the world's most widely used Greenhouse Gas (GHG) crediting standard



- VCS compliant with ICVCM's Core Carbon Principles
- The eminent benchmark for identifying high-integrity credits



- VCS approved for second phase, first compliance period of Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA)



- Verra credits independent ratings - BeZero Carbon ex ante rating of BBBpre - One of the highest-rated soil carbon projects globally
- MSCI rating - A

Leading companies choose Agreena for verified, traceable impact

Finance and Financial services

Soil health recognised as a material driver of risk and value in key sectors (Land, Food, Supply Chain etc.)

Investors seeking more nature positive investment strategies to limit exposure to physical climate and nature risk

Give investors early access to an emerging category of real-asset-backed climate solutions



LDC.
Louis Dreyfus Company

Travel and Logistics

Looming compliance timelines (e.g. CORSIA)

Anticipated scarcity of high-quality removals

Pressure to secure with near-term availability



Infrastructure and Hospitality

Growing preference to invest in climate projects close to operating countries and regions

Aligning climate impact more directly with their operational footprint such as catering and food & drink supply chains,



HELICAL

Trading

Investors seeking more nature positive investment strategies to limit exposure to physical climate and nature risk

Give investors early access to an emerging category of real-asset-backed climate solutions with potential for growth



Agreena Climate Contributions Case Study

Partnered with a global, wholesale energy trading specialist firm to grow investments in sustainable, nature-based climate contribution credits

Client

Global asset-backed wholesale energy trader and part of a larger leader in low energy carbon generation and distribution

Challenges

- Availability of verified credits offering reduced risks due to project failures or incorrect estimates
- Lack of credits that aligned with recognised industry standards
- Credits quantified on methodologies that were proven and vetted in the market

Solution

- The client purchased AgreenaCarbon removal credits that were validated by Verra's Verra Carbon Standard
- Alignment against Verra's VM0042 methodology ensured the credits offered accurate quantification, additionality against practices as standard and high durability against leaks and reversal thus reducing the risks
- European based credits - Agreena credits were in were in close geographical proximity to client's operating markets
- The client was impressed with the scalability offered by regenerative agriculture and the potential of future credits
- Independent rating of Agreena's credits BBB from BeZero established the credibility of the credits purchased by the client

Agreena Climate Contributions Case Study

Partnered with leading global hospitality chain to empower the group's first net-zero hotels in Europe

Client

A leading global hospitality chain was seeking to compensate their hard-to-abate emissions from the opening and operations of their first net-zero hotels in Oslo and Manchester

Challenges

- Carbon projects in close geographic proximity to their hotel locations
- To move away from being a passive purchaser of climate contributions and play a more active role in supporting sustainable projects that influence brand storytelling

Solution

- The client chose Agreena's removal credits as a way to demonstrate their commitment to science-based climate action through sustainable agriculture
- Agreena's UK and Denmark originated credits offered an attractive value proposition for storytelling and showcasing of climate commitment at a brand level for the client
- Agreena's credits offered high traceability, with robust quantification of the climate impacts
- By purchasing Europe-based credits, the client reduced the risks associated with procuring credits of questionable impact from regions far removed from their operating countries

Agreena Climate Contributions Case Study

Worked with Europe's leading low-cost, airline to mitigate emissions through soil carbon based climate contributions

Client

Multi-destination airline seeking to negate their unavoidable emissions in their key destination countries by investing in local farmers to adopt sustainable agricultural practices

Challenges

- Availability of high-integrity credits backed by proven methodologies aligned to CORSIA guidelines
- Availability of credits originating from the carrier's destination countries in Europe

Solution

- The client invested Agreena's VM0042 credits to mitigate their unavoidable emissions
- The client sourced a combination of reductions and removals totalling to 13,000 tonnes of CO₂e
- The client preferred credits sourced from Spain and Ukraine due to the two countries being key destinations
- The Verra Carbon Standard which underpins Agreena's credits is approved for the second phase, first compliance period, of the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA)

Impact you can trust, trace, and prove



Verified
outcomes you
can trust



Traceable
impact from
field to claim



Climate goals
acceleration
and scalability



Appendix slides

Agreena champions the following regenerative practices



Reduced soil disturbance

Reduces soil erosion through good soil structure with increased organic matter and moisture conservation, and supports a natural, biodiverse soil ecosystem, while reducing fuel usage



Optimal use of cover crops

Increases soil organic matter and soil fertility, by capturing excess nutrients after harvest, and helps conserve soil moisture, prevent soil erosion and reduces soil compaction and nutrient runoff



Use of organic fertilisers

Reduce environmental pollution and increases nutrient availability and soil organic matter to promote a sustainable ecosystem, resulting in healthier, more resilient plants and a highly productivity



Optimal residue management

Residue from previous crops protects soils from erosion and extreme temperatures and retains moisture. Direct input of plant matter also increases soil organic matter and carbon content

Customer testimonial – Radisson



“Our partnership with Agreena reflects a shared commitment to credible, science-based climate action. Integrating their high-integrity, nature based removal credits has supported our Verified Net Zero hotels to decarbonise across operations and supply chains.

We appreciate working with a partner that shares our values and enables immediate, measurable climate impact.”

**Inge Huijbrechts – Chief Sustainability and Security Officer
Radisson Hotel Group**

Customer testimonial – Louis Dreyfus Company



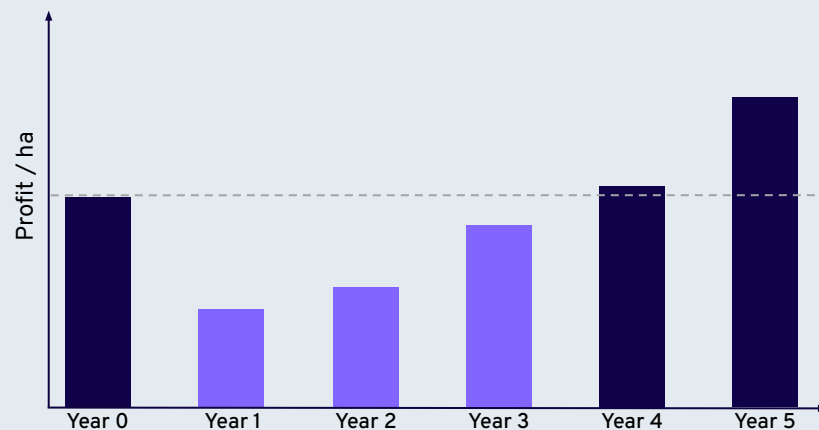
"As a leading global merchant and processor of agricultural goods, we are growing our portfolio of carbon credit projects that deliver GHG emissions reductions and removals in the agriculture sector.

As one of Ukraine's largest grain exporters, participating in the AgreeenaCarbon Project allows us to support grain farmers in Ukraine to transition to regenerative agriculture practices that improve soil health, reduce on-farm emissions and sequester carbon. The project is certified against the leading carbon standard Verra."

**Marcus-Alexander Neil – Senior Carbon Commercial Lead
Louis Dreyfus Company**

Farmers require the most support in the early years of the transition

Transitioning to Regenerative Practices

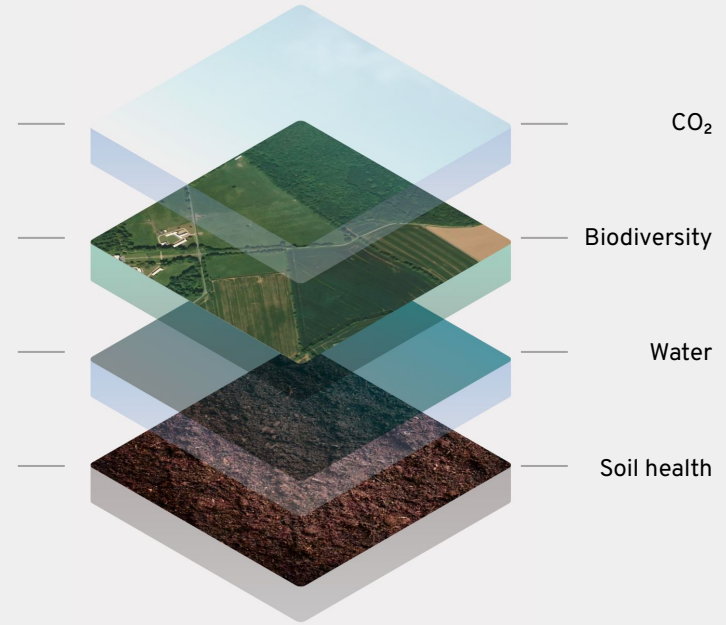


Transition years

- ↓ New practice costs
- ↓ Machinery investments
- ↓ Soil rebalancing → risk of transitional yield loss
- ↑ Lower labour intensity
- ↑ Lower machinery + fuel costs
- ↑ Normalisation of yield + enhanced soil health

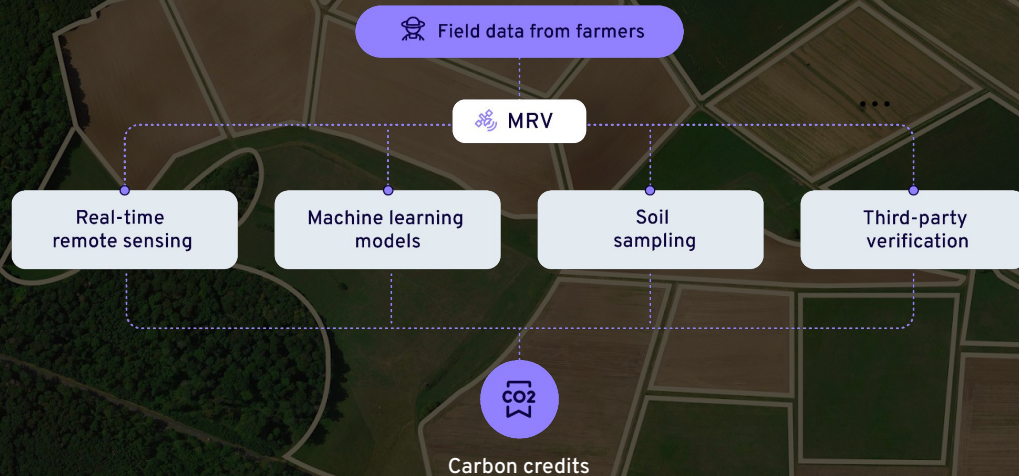
Regenerative agriculture is a key part of the solution, offering tangible benefits including a significant potential for scalable carbon sequestration

STACKED ECOSYSTEM BENEFITS



Agreena's proprietary dMRV helps verify farmers' practice adoption and results at scale

Agreena overcomes the challenges of sampling millions of fields in a systematic, accurate and cost-effective manner through a combination of Satellite data (optical + radar), AI + machine learning and Ground Truthing that make up the dMRV solution.



- Proprietary machine learning (ML) algorithms via acquisition of Hummingbird Technologies
- Satellite imagery collected every 3 days delivers continuous, up-to-date & field-specific data
- Farmer-reported practices + soil sampling calibrate the models (largest soil sampler in Europe for past 3 yrs)
- ML models continuously improve, increasing precision in soil carbon change predictions
- Methodologies aligned with IPCC standards, independently verified by 3rd parties
- Data verification costs decrease as more hectares are onboarded