

IMPACT SUMMARY

2017



► INTRODUCTION

We are New Balance Impact Investors and we manage impact funds SHIFT I (Dutch Greentech Fund) and SHIFT II (SHIFT Invest). The goal of these funds is to contribute to the SDGs and create impact by investing in innovative startups that drive change.

► INVESTMENT THEMES



IMPACT FRAMEWORK

► IMPACT APPROACH

The sustainability framework we use is based on the Theory of Change and takes into account the early phase of our companies. For investment analysis purposes, we define both current or relative benefits as well as the potential benefits, as most of the companies we invest in have only just entered the market. In this poster, we summarize the 2017 outcomes or the potential of the companies if no market activities have taken place yet in the light of the SDGs our funds contribute to.

IMPACT RESULT

► 2017: SUSTAINABILITY OUTCOMES + 90% VS LAST YEAR

In 2017, (spatie) SHIFT I and SHIFT II have had, through their companies significant more impact. Specific results include an 88% increase in CO2 reduction, 32% more renewable energy generated and 300% less farmland used. This was driven by the tremendous efforts of the portfolio companies to scale up their technologies and activities and by the investment of SHIFT II in 3 new startups: CEVAP Technologies, Basilisk and Kriya Materials.



Meatless replaces part of the animal meat in meat products by fibers that are fully vegetable, coming from wheat, rice and lupine. The fibers are also used as ingredient in vegetarian products.

2,100 Ha
Land-use reduced



Production of insect meal that replaces fish meal as part of conventional animal feed.

80-240
Tons of wild fish caught replaced by insect meal due to the demo plant production



Online monitoring of Somatic Cell Count of cows, which results in healthier cows, more efficient milking and reduction of antibiotics use.

250M kg
Milk increase (projected for 2020)



The company GreenA developed and sells Squall, the unique additive in the pesticides tank mix to reduce spray drift and improve deposition. Squall increases rain fastness by 50% and is 100% biodegradable. More spray on target means less waste of water and pesticides.

0.13M kg
Pesticides reduced



NutriLeads develops immune supporting ingredients with evidence based health benefits in (medical) foods and dietary supplement.

10% reduction
of upper respiratory tract infections incidence (hypothesis at population level)



Online monitoring of Somatic Cell Count of cows, which results in healthier cows, more efficient milking and reduction of antibiotics use.

Antibiotic use
Reduction (amount per monitoring unit to be determined)



The company GreenA developed and sells Squall, the unique additive in the pesticides tank mix to reduce spray drift and improve deposition. Squall increases rain fastness by 50% and is 100% biodegradable. More spray on target means less waste of water and pesticides.

6.6M liters
Saved



CEVAP is a water treatment technology start-up that develops systems that treat highly polluted waste water streams by using waste heat.

16M liter
Potential savings (projected at demo unit yearly)

vandebbron

A marketplace for renewable energy achieving a higher margin for the renewable energy producer and 100% renewable energy delivered to households. The higher margin for producers stimulates investment in renewable energy, accelerating the shift to renewable energy production.

330 Gwh
Produced

€1.3M
Additional margin



CEVAP is a water treatment technology start-up that develops systems that treat highly polluted waste water streams by using waste heat.

14 GWh
Potential savings (projected at demo unit yearly)



Conversion of organic waste and residues (instead of palm oil) to Medium Chain Fatty Acids (MCFAs) using fermentation technology.

12.5M kg
Organic waste re-used (projected at demo unit yearly)



Basilisk develops micro-organisms that greatly improve the durability of concrete structures. These micro-organisms produce limestone, as a result of which crack formation in concrete structures can be autonomously repaired.

1.100 ton
Concrete waste reduction (by extending lifetime)



Corrosion resistant polymer heat exchanger for low grade waste heat from flue gasses enabling reduction of energy use and waste heat.

12,700 ton CO₂
Reduced



Conversion of organic waste and residues to Medium Chain Fatty Acids (MCFAs) using fermentation technology.

6,000 ton CO₂
Reduction (projected at demo unit yearly)

vandebbron

A marketplace for renewable energy providing 100% renewable energy delivered to households by local independent producers at competitive prices.

166,000 ton CO₂
Reduced



Meatless replaces part of the animal meat in meat products by fibers that are fully vegetable. The fibers are also used as ingredient in vegetarian products.

24,000 ton CO₂
Reduced



Basilisk develops micro-organisms that greatly improve the durability of concrete structures. These micro-organisms produce limestone, as a result of which crack formation in concrete structures can be autonomously repaired.

510 ton CO₂
Reduced (in demo sales)



Kriya develops and manufactures a wide range of coatings with unique, high-end properties, for example for the increase energy generation by solar cells and energy conservation by blocking heat in buildings.

8,000 ton CO₂
Reduced

► ABOUT NEW BALANCE IMPACT INVESTORS

New Balance Impact Investors (NBI) is the manager of 4 early stage venture capital funds with € 70 million committed capital under management. With our two funds in the Agro, Food&Health, and Greentech sectors, we have a dual objective to generate a good financial return and realize meaningful and measurable impact.

The Dutch Greentech Fund (DGF/SHIFT I) is an initiative of the Rabobank, Wageningen University, Delft University of Technology and the World Wildlife Fund Netherlands established at the end of 2009.

SHIFT Invest (SHIFT II) was established in 2014 to continue and expand the investment activities of SHIFT I. SHIFT II is backed by Menzis, Rabobank, Wageningen University and Research, Delft University of Technology, the WWF NL, Topfonds Gelderland and the Dutch Government (RvD).

MANAGED BY

NEW BALANCE IMPACT INVESTORS