

## Pachama Increases Series B to \$64 Million

Pachama, the technology company on a mission to solve climate change by restoring nature, today announced it extended its Series B round to include an additional \$9 million in new equity capital. The extension brings Pachama's Series B total to \$64 million and was participated in by new investor T.Capital, the corporate venture capital arm of Deutsche Telekom (majority owners of T-Mobile US), alongside existing investors Lowercarbon Capital and Positive Ventures. Pachama has now raised \$88 million in cumulative funding from the aforementioned investors in addition to Future Positive, Breakthrough Energy Ventures, Amazon's Climate Pledge Fund, Serena Williams, Ellen DeGeneres, and Laura Dern, among others.

In contrast to recent carbon market trends, Pachama experienced 57% growth year-over-year in credits retired in Q3 2023 as corporations and project originators increasingly demand the rigorous commitment to quality and reporting transparency that underpins the company's approach to forest preservation. The additional capital will drive continued investment in research and development in the critical area of AI applied to geospatial data for climate mitigation, as well as enhanced focus on serving companies and project developers with new products and services.

"Science tells us that we can't solve the climate crisis without protecting nature and removing carbon. Pachama continues to drive the investment needed to restore forests at scale to draw down carbon, restore biodiversity, and uplift communities around the world," said Diego Saez Gil, CEO and co-founder of Pachama. "Over the past year, the world recognized the importance of ensuring integrity, transparency, and impact in carbon markets, and that's what Pachama has been working on since our inception. This additional capital will allow us to continue advancing this critical mission."

Pachama continues to partner with corporations and financiers seeking to invest in the origination of reforestation projects for carbon sequestration. The company recently announced it secured additional investment by Latin America's leading technology company Mercado Libre (MELI), as part of the latter's Regenera América program to restore native forests and biodiversity in Latin America, with a total investment of \$23 million. In the US, Pachama has partnered with wetland conservation organization Ducks Unlimited and infrastructure investors PERENfra for a \$12 million, first-of-its-kind reforestation project focused on rehabilitating agricultural land in the Lower Mississippi River Valley to its natural state and restoring flyways for migrating North American birds.

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Diego Saez Gil Co-Founder & CEO

Pachama also announced today that Ebony Beckwith, former Chief Business

Officer at Salesforce, has joined the board as Independent Board Member. Having led Salesforce's philanthropic efforts, Beckwith's experience and counsel will be invaluable as Pachama continues to lead in the climate tech sector.

"Pachama has put together a world class team focused on delivering consistently high impact results," said Pachama board member Ebony Beckwith. "I'm excited to work with Pachama as they continue to execute on their mission and establish confidence with companies looking for rigorously-vetted carbon projects that help them meet their own climate goals."

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Ebony Beckwith Independent Board Member of Pachama

## About Pachama

Pachama's technology empowers companies to confidently invest in nature. By harnessing the latest advancements in satellite data and AI, Pachama delivers unprecedented insight into how forests sequester carbon, protect wildlife and provide livelihoods to local communities.

Pachama's insights help leading companies identify and invest in the world's best projects and continuously track their impact over time. For land stewards, Pachama makes it easy to earn an income protecting nature by offering tools to help estimate carbon, start a project and secure funding.

Pachama has evaluated projects all around the world and developed Pachama Original projects in Brazil, Mexico and the United States. The company has served climate leaders such as Salesforce, Nespresso, Shopify and Boston

Consulting Group and is backed by investors including Lowercarbon Capital, Breakthrough Energy Ventures, Future Positive, Amazon Climate Pledge Fund and Y Combinator.

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