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ArkeaBio™ Raises \$26.5M to Reduce Greenhouse Gas Emissions with Methane Vaccine

Series A investment will advance methane reducing vaccine R&D, providing farmers cost-effective and executable climate solutions, while also ensuring companies can address their GHG reduction commitments.

BOSTON, May 8, 2024 /-- ArkeaBio™, a leading ag-biotech start-up developing a vaccine to reduce livestock methane emissions, today announced the close of a \$26.5 million Series A financing round. The raise was led by current investor Breakthrough Energy Ventures (BEV), and attracted additional investors, including The Grantham Foundation for the Protection of the Environment, AgriZeroNZ, Rabo Ventures, Overview Capital, and The51 Food & AgTech Fund.

ArkeaBio's vaccine will provide an innovative, cost-effective, and scalable solution to reduce the world's livestock methane emissions, which currently generate the equivalent of 3 Billion Tonnes of CO₂ annually and represent 6% of annual Greenhouse gas emissions. "Reducing methane emissions from the agricultural sector is one of the most pressing challenges in today's fight against climate change," said Chris Rivest, Chairman of the Board at ArkeaBio and partner at Breakthrough Energy Ventures. "ArkeaBio's approach using innovative vaccine technologies will create effective and massively scalable solutions to reduce on-farm methane emissions, leaving them well-positioned to redefine the agricultural landscape in the years to come."

ArkeaBio research and development results have garnered substantial attention from investors for the advancement of the inaugural methane-reducing vaccine, designed for safe and rapid implementation within existing on-farm practices. The funds raised in this Series A financing will play a pivotal role in expanding the research, development and deployment of the vaccine, including large-scale field trials and engagement along the supply chain. "We are thankful for the financial support, confidence, and trust of our investors. This funding will accelerate the development of our vaccine-based solution to meet a pressing global problem," said Colin South, ArkeaBio CEO. "To echo the sentiments of The Grantham Foundation: 'climate



change is the greatest challenge humanity has ever faced. It is the race of our lives.' This capital raise allows us to continue to create the tools necessary for farmers to achieve globally relevant reductions in livestock methane emissions."

ArkeaBio is dedicated to collaborative efforts with industry partners, regulatory authorities, and environmental organizations to bring this transformative solution to market.

Additional Investor Statements:

"Enteric methane emissions are responsible for around 10% of global warming. Enteric methane emissions are also very hard to abate. New technologies can help to prevent accelerating methane emissions from the agricultural sector. We are excited to support ArkeaBio's development of methane vaccines for ruminants on their pathway to commercialization."
- The Grantham Foundation for the Protection of the Environment

"A methane vaccine for ruminant animals is internationally recognised as the 'holy grail' to deliver methane reduction at low cost and mass scale. It could be one of the best long-term options to really shift the dial on agricultural emissions and a powerful tool globally. We're really pleased to be supporting ArkeaBio and its innovative approach to develop this important solution."
- AgriZeroNZ

"As a cooperative bank, we want to future-proof our global food system by supporting and offering solutions that have the potential to reduce the environmental impact of agriculture. In our search for solutions that can lower the footprint of livestock farming and be applicable across all feeding systems, ArkeaBio emerged as a game-changing solution. Their cost-effective, easy-to-deploy and high-quality vaccines have the potential to be a critical tool as part of the broader set of solutions that enable the food systems transition."
- Rabo Ventures



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ABOUT ARKEABIO™

ArkeaBio™ is an ag-biotech start-up developing a safe, user-friendly, and cost-conscious vaccine to reduce ruminant methane emissions that will work seamlessly with existing global agribusiness practices. With a record of success and a growing reputation in the industry, ArkeaBio has emerged as a leading player known for its cutting-edge solutions, ground-breaking research, and unwavering commitment to changing the sustainable agricultural landscape as we know it. For more information, please visit www.arkeabio.com.

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ABOUT BREAKTHROUGH ENERGY VENTURES (BEV)

A founding investor at ArkeaBio, BEV is backed by many of the world's top business leaders, BEV has raised more than \$2 billion in committed capital to support cutting-edge companies that are leading the world to net-zero emissions. BEV is a purpose-built investment firm that is seeking to invest, launch and scale global companies that will eliminate GHG emissions throughout the economy as soon as possible. BEV seeks true breakthroughs and is committed to supporting these entrepreneurs and companies by bringing to bear a unique combination of technical, operational, market and policy expertise.

BEV is a part of Breakthrough Energy, a network of investment vehicles, philanthropic programs, policy advocacy and other activities committed to scaling the technologies we need to reach net-zero emissions by 2050. Visit www.breakthroughenergy.org to learn more.

ABOUT THE GRANTHAM FOUNDATION FOR THE PROTECTION OF THE ENVIRONMENT

The Grantham Foundation for the Protection of the Environment, and its affiliate, Grantham Environmental Trust, believe that innovation and technology are the best hope for an enduring future. The Grantham Trust and Foundation have, for over 15 years, focused almost exclusively on climate change mitigation and support over 150 grantees and 90 companies around the world. For more information, visit <https://www.granthamfoundation.org/>.



ABOUT AGRIZERONZ

AgriZeroNZ is a world-first public-private partnership between the New Zealand Government and agribusiness companies with an ambition to reduce agricultural emissions by 30% by 2030 and enable the development and adoption of solutions to drive towards 'near zero' by 2040. It is one of two key components of the Centre for Climate Action on Agricultural Emissions, working alongside the New Zealand Agricultural Greenhouse Gas Reduction Centre. Shareholders have joined forces and pooled funds to drive a focus on delivering game-changing solutions to rapidly reduce emissions and will help New Zealand farmers meet global customer demands while maintaining profitability. Please see <https://www.agrizeo.nz/> for further information.

ABOUT RABO VENTURES

Rabo Ventures aims to support the vital transitions needed in the global food system, which are closely linked to Rabobank's sustainability ambitions. We invest across the value chain – from farm to fork – in stellar management teams building solutions for real problems in Food & Agriculture with demonstrable product-market fit. For more information, please visit <https://raboinvestments.com/team/ventures/>.

ABOUT OVERVIEW CAPITAL

Overview Capital invests in businesses mitigating methane and other super pollutants in the earliest stages. To learn additional insights, please see <https://www.overview.earth/>.

ABOUT THE51 FOOD & AGTECH FUND

The51 Food & AgTech Fund invests in founders solving the planet's greatest challenges through food and agriculture innovation. The Fund represents a joint venture between The51 Ventures and CNSRV-X. To learn more, please visit www.51agtech.com.

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