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Resilient Farms and Food Supply

WHO FOOTS THE BILL?



GUIDANCE FOR FOOD
INDUSTRY LEADERS

The moment to act



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Over the past 70 years, the global food industry has undergone massive and convulsive change, supersizing itself to feed billions of people for less, across increasingly complex supply and distribution chains.

This race for more has come at a high price. Farm inputs and outputs have increased in parallel, exacting a devastating toll on our climate, biodiversity and soil health.

There is realisation now that we have reached a tipping point where action cannot be delayed, creating a moment of challenge but also opportunity.

Food companies and their leaders face multiple pressure points as shareholders, regulators, and consumers harden expectations that carbon emissions, soil damage, pollinator loss, and water pollution from food production be brought under control. And all of this must happen while ensuring the industry is on track to provide health and nourishment for more than ten billion people by 2050.

Forward-looking food industry leaders increasingly recognize the need to act and understand that failing to do so poses substantial risk to current and future business performance. They sense that seizing the moment – if accompanied by the right strategy, coalition building and implementation approaches – can bestow first mover advantages and be a building block for future success.

Such leaders are increasingly setting goals and targets for their organizations, but often do so without the information or internal expertise required to reach them, and without any realistic plan to meet the substantial cost.

This white paper explores what food industry leaders and companies can do to bridge this capability gap and find solutions for meeting the cost of transforming our food system. It draws upon Pollination's extensive experience working across the global food industry, delivering innovative financial solutions as part of practical roadmaps for change. It seeks to help those who have recognized the need to act but are experiencing deficits in information and data, capability and strategy that make action feel difficult or uncertain.

Working with food industry leaders to explore and address these challenges has been an exciting opportunity for Pollination. We hope the lessons we have learned along the way can make this journey less daunting and more tangible for all who read this paper.

An industrial scale problem



CHANGE IS INEVITABLE.
LEADERS WILL SHAPE IT.

AN INDUSTRIAL SCALE PROBLEM

The threats confronting the global food system are not static, they are escalating. Continuing with business as usual will have a catastrophic impact on our planet and its people, but also on our economies and the companies within them.

This paper sets out to ask who will 'pay the bill' for transforming global agriculture in the way that science, economics and traditional knowledge sources suggest must happen. Alongside this question rests a strong counterfactual: We may be uncertain about how the cost of transition will be shared but the cost of inaction will be borne by all.

Our planet's food production and delivery system is at breaking point. Worldwide, 52% of agricultural land is degraded¹, while agriculture is responsible for 80% of global deforestation². Drivers linked to food production lie behind 70% of terrestrial biodiversity loss and 50% of freshwater biodiversity loss³.

The case for action is overwhelming and the need for change is urgent, if we are to halt and undo damage that threatens to become irreversible.

Earth's natural environments and climate are increasingly threatened by the way we produce food but so too is the food production system itself. This \$8 trillion annual industry depends upon natural systems – stable climate, clean and plentiful water, healthy soil and ecosystem services. Most of these natural systems are in a state of decline, and some are in free fall.

If fossil fuel use ended today, emissions from food production alone would still push our world beyond the 1.5 degree tipping point toward catastrophic climate change.³

The way we grow and distribute food is contributing to climate change but also threatened by it. As extreme weather impacts agricultural lands with greater intensity and frequency, annual losses grow. Over the past three decades, global disaster events generated nearly \$4 trillion of crop and livestock losses – equivalent to 5% of annual global agricultural GDP on average.⁴

Such disaster events are increasing in both severity and frequency, from around 100 per year in the 1970s to 400 events per year worldwide in the current moment. These impacts will only worsen under a "business as usual" scenario in which global food producers are unable or unwilling to shift from current methods of agricultural production.

The global food industry has created and perfected a system of production that is ultimately value destroying. Measures designed to increase yields and profits now threaten both. The same system that has lifted hundreds of millions of people out of food poverty and malnutrition now stands as a future barrier to its own continued success.

A LANDSCAPE APPROACH

An industrial scale problem calls for solutions that operate on a similar scale, moving beyond the farm gate to operate at system level. Assets such as clean water or healthy soil cannot be secured or restored in one area without being impacted by the surrounding environment.

For this reason, attempts to remake a more sustainable form of future agriculture are gravitating towards a landscape approach. Holistic management across entire landscapes maximizes the benefits of sustainable practices, minimizing runoff and soil erosion and creating diverse habitats.

Succeeding in reforming agriculture at this scale requires skills, capabilities and approaches that run counter to the way most large food companies (in fact most large companies of any sort) have operated to this point. No single actor can make the change alone or bear the full cost of doing so. Leaders across the sector are signaling an acute need to collaborate with others including peers, governments and financiers to deliver landscape level change.

At their core these are not challenges created by a lack of goodwill. They are supply chain challenges. Any solution must start with confronting some uncomfortable truths about global supply chains. Most large food companies are expert in efficiently obtaining supply of crops and ingredients, transforming them into shelf-stable products, and distributing them to billions of people. Yet, in our work we often find that food companies lack a clear picture of how their supply chains are dependent on nature and are implicated in delivering poor environmental outcomes. This can lead to overlooking interactions across the food system that are required to enable the shift to more flexible, resilient supply chains and forms of agriculture.

This combination of landscape level change and sprawling global supply chains means addressing the transformation of agriculture requires expertise and understanding about how complex systems function and what it takes to change them. The first step towards taking action is creating a shared understanding of what good looks like, before we can begin forging the shared intent that is needed to get there.

As part of a broader solution set many food companies are starting at the source – on farms and ranches – with **regenerative agriculture**.

1. FAO(2021). "The state of the world's land and water resources for food and agriculture: Systems at breaking point."

2. Worldwide Fund for Nature (2022). "Food systems and sustainable land use."

3. Michael Clark et al (2020). "Global food systems could preclude achieving the 1.5 degree and 2 degree climate change targets". Science

4. FAO (2023). "The Impact of Disasters on Agriculture and Food Security."

Why regenerative agriculture?



THE DESTINATION IS CLEAR.
THE PATH TO GET THERE IS COMPLEX.

WHY REGENERATIVE AGRICULTURE?

Regenerative agriculture refers to a set of farming principles that holistically work with natural systems. Its principles are implemented as place-based practices, leading to positive economic, ecological, and social outcomes.

These can include measures such as improving soil and water quality by rotating crops or changing livestock grazing practices, eliminating soil tilling, and reducing or eliminating harmful fertilizers and pesticides. Other regenerative agriculture practices build soil organic matter and improve on-farm biodiversity.

Evidence for the efficacy of regenerative practices is compelling, both when it comes to emissions reduction and to biodiversity outcomes. As a result, many of the world's largest food companies have taken steps to include regenerative agriculture objectives or approaches as part of their future planning.

But while we have seen such commitments proliferate, a comprehensive scan of the strategic landscape finds many companies remain unsure about how to navigate the transition to new forms of agriculture. For many large food companies, this shift is closely tied to the need to tackle scope 3 emissions – those generated not by direct business practices but by third parties like growers and farmers who are part of vast global supply chains.

The benefits of shifting to regenerative agriculture, though, go far beyond carbon emissions. Healthier soils can withstand both drought and heavy rains, create more nutrient-dense crops, and ultimately enhance yield stability.

WHAT IS REGENERATIVE AGRICULTURE?

Regenerative agriculture is a place-based, soil-focused, and farmer-first philosophy. It is guided by principles that manifest in various on-farm practices, producing both ecological and economic benefits.

KEY PRINCIPLES:



Know your context



Living roots



Diversity, plant & animal



Limit disturbance



Armor soils

WHAT ARE THE BENEFITS OF THIS APPROACH?

Regenerative agriculture could significantly improve the resilience of agricultural supply chains and lead to high quality, nutrient dense food while simultaneously improving, rather than degrading, land, and ultimately leading to productive farms and healthy communities and economies.



ENHANCED ECOSYSTEM SERVICES

Restore ecological functioning of the nutrient, water, energy cycles



BIODIVERSITY CONSERVATION

Restore biodiversity and enhance natural habitats



CLIMATE CHANGE RESILIENCE

Reduce and remove GHG emissions, increase climate and natural disaster resilience



SUSTAINABLE LAND USE PRACTICES

Increase productivity and resilience, reduce chemical and synthetic inputs



SOCIAL INCLUSIVITY & EMPOWERMENT

Produce nutritious food for 10 billion people by 2050, enhance farmer livelihoods



MITIGATE FURTHER ENVIRONMENTAL DEGRADATION

Prevent further deforestation, desertification, soil loss and grassland conversion

Despite these and other benefits, the massive geographic diversity and large number of farms involved means a successful transition to regenerative practices cannot be executed by one company in isolation. Instead, this shift requires the willing participation of large numbers of independent, but linked, actors. Cross-value chain collaboration is required to appropriately share the costs, risks and benefits and such collaboration is seldom hardwired into the existing system. As a result, we see a growing gap between intention and action.

Recent analysis of 79 global food and retail giants, worth more than \$3 trillion, shows that nearly two-thirds of companies mention regenerative agriculture initiatives in their disclosures. Despite this, fewer than 10% of these corporates have allocated financial budgets to support transition finance needs and incentivize uptake of regenerative practices among producers in their supply chain.⁵

Globally, leading food companies have committed to transitioning 5 million hectares to regenerative agriculture practices. This includes commitments from industry leaders such as Unilever, Danone, and Mars. The current moment is one in which the industry is attempting to mobilize, but progress has proven stuttering and uneven. Food corporates are waking up to the need for greater cost and risk sharing across a range of stakeholders because the scale of investment required means transition finance cannot be their responsibility alone.



5. FAIRR (2023). "The Four Labours of Regenerative Agriculture: Paving the Way Towards Meaningful Commitments"

Supply chains: Where companies exert influence



DISTINCT APPROACHES
FOR INFLUENCE

SUPPLY CHAINS: WHERE COMPANIES EXERT INFLUENCE

If you work for a large, multinational food company and think you fully understand your supply chain, rest assured there is always more to learn. In our work we customarily see large

companies engaged across three distinct elements of their supply chains, each requiring different types of influence and action. Untangling these, understanding the characteristics of each and having a clear plan to reshape them is the key first step to understanding how to approach a regenerative agriculture transition.

1 DIRECT SUPPLY CHAINS

The direct portion of a supply chain refers to materials sourced from providers who are vertically integrated with your business and feature high levels of transparency and capacity for influence. In these instances, companies know where materials are coming from and have a direct line of communication and influence to producers, often through direct contracting arrangements.

For example, a national level supermarket chain may hold detailed purchase agreements with its fruit and vegetable suppliers. Larger food companies may have some parts of

their supply chain that source directly from some suppliers while other parts do not fall into this category.

Enacting change in direct supply chains requires skill in partnering. This includes engaging suppliers respectfully rather than squeezing them; establishing clear expectations, incentives, and disincentives; and implementing appropriate tracking and measurement to ensure progress. It also requires innovative financing mechanisms to equitably share costs of transition and strong incentives to encourage the desired shift.

2 COLLABORATIVE SUPPLY CHAINS

A collaborative supply chain involves a company's ability to exert significant influence, but with less direct oversight. In such cases, making unilateral requests of suppliers may not prove as effective as taking a true partnership approach.

As an example, clusters of consumer packaged goods companies often share relationships with growers from a particular region. Catalyzing a shift to regenerative agricultural practices in such circumstances requires collaboration not only with producers but also with business peers and even competitors. If one actor seeks change but others do not, there may be insufficient incentive for producers to change their farming practices.

A good example of a collaborative supply chain might be a large group of dairy farmers from a specific region who supply milk to several competing food manufacturers.

Transforming collaborative supply chains requires partnership brokering among small peer groups. Getting these partnerships off the ground can be difficult, time consuming and effortful. Legal difficulties in sharing data (due to

competition laws) may also emerge. These organizing costs can be a handbrake on action that can only be overcome with shared strategic intent and a commitment from partners to provide the time and people power required. Often such projects lack a trusted central catalyst or 'conductor' to architect and drive collective action that optimally balances interests of all parties. Each company cannot succeed alone and yet, too often, these supply chains lack the trust infrastructure and connective tissue to meaningfully collaborate across peers and competitors.

Typically, each actor in a supply chain performs its own narrow role very well, meaning few are suited or positioned to play the 'conductor' role. A 'conductor' is also advantageous for supporting design of innovative financing mechanisms that meet the needs of multiple stakeholders across the supply chain, generating economic incentive alignment for all parties.

3 COMPLEX SUPPLY CHAINS

Despite the vast majority – sometimes upwards of 90% – of a food company’s ecological impact being in the supply chain, companies will often lack upstream visibility around what they are sourcing. In these complex supply chains, the company ultimately procuring an ingredient or product has limited ability to influence outcomes or even to fully understand or foresee potential adverse outcomes.

For example, a global chocolate producer may purchase cacao beans from wholesalers who, in turn, aggregate supply from numerous producers across multiple regions or countries. In such instances, companies will often lack visibility into what is happening at the source and have seemingly little ability to influence it.

These chains are common amongst large food companies operating in a global context. Navigating change across complex supply chains involves managing multi-stakeholder dynamics (particularly with government relations), as well as gaps in data, and difficulty in developing co-financing to de-risk transition. Achieving change in these contexts is often far more expensive than in the prior two scenarios as it requires a systems approach, radical collaboration capabilities, and multiple system-level interventions, including an ability to assemble blended finance stacks to underpin the enabling environment for transition. In the absence of government policy and other foundational enabling conditions in a geographic region, other entities operating in that region must come together with even more shared intent to drive broader shifts in the system.



Food companies will often have portions of their supply chain spanning all three of these structures, requiring flexibility and agility of approaches to exerting influence and leading change. Companies that start with approaches that generate ‘quicker wins,’ build momentum, and increase internal capability and partnership forming skills will be more successful in negotiating increasing levels of complexity and achieving the necessary shift.





Spanning the funding gap



NO TRANSITION IS POSSIBLE WITHOUT
NEW APPROACHES TO FINANCING

SPANNING THE FUNDING GAP

Regardless of what kind of supply chain challenge you are dealing with, complexity, scale and cost can act as roadblocks to progress. The simplest approach for food companies to finance the regenerative agriculture shift would be to raise prices to cover transition costs as farms adapt to new practices and methods. Such an action would displace the cost of transition onto consumers at a time when the number of people around the world needing affordable and nutritious food is rapidly increasing. It is not a just or realistic solution.

That means new approaches to financing the transition must be adopted. Despite growing acceptance that transforming agricultural systems is critical to climate adaptation and mitigation, stemming nature loss, and building food security, the gap between aspiration and financed reality remains stark.

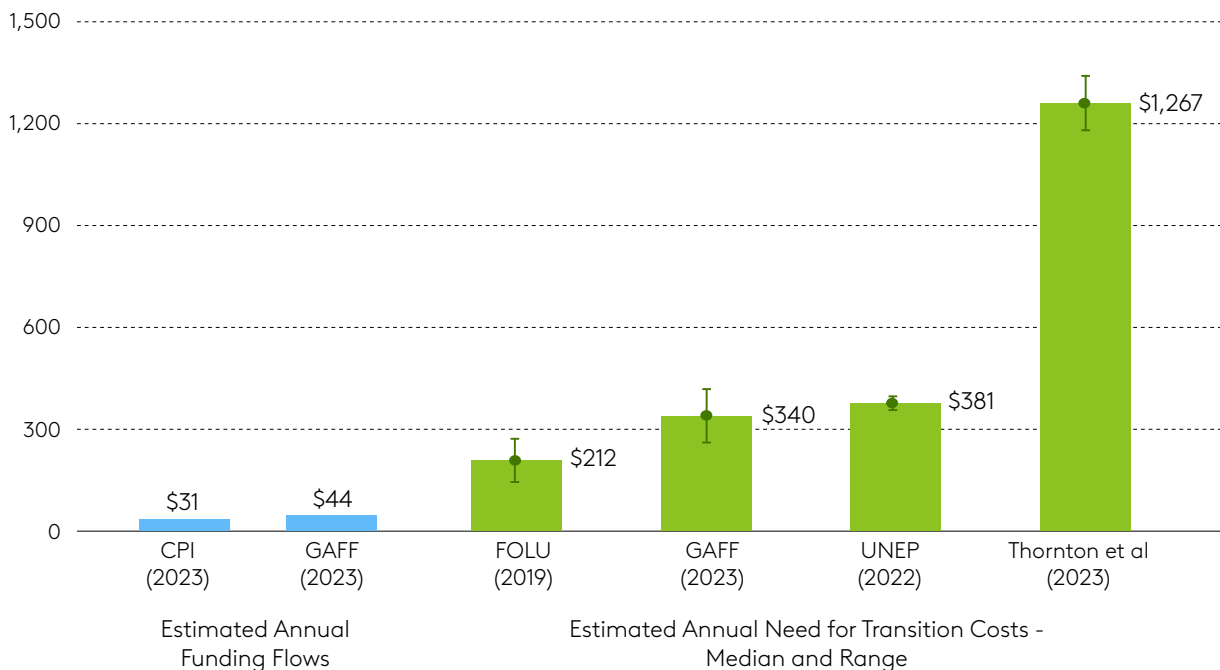
It is estimated that as much \$200-\$450 billion will be required every year over the coming decade to bankroll the agricultural transition to regenerative practices for cropland alone, with current funding flows covering approximately one tenth of the estimated annual need.⁶

A report compiled by The Rockefeller Foundation, Transformational Investing In Food Systems and Pollination in 2024, found that recognition of the importance of regenerative agriculture was growing but had outpaced actual understanding of the topic by key potential financiers in the food and agriculture value chain. It found that, "Many commercial and concessionary sources of capital remain on the sidelines; even organisations broadly interested in food systems investment opportunities may be uncertain if, when, and how they can play a role."

Only 4% of climate finance is currently directed to agrifood systems, despite the sector representing 33% of global emissions.⁷ Other sectors – such as energy, industrials, and transportation – are often thought of first when it comes to emissions as they generate clear point-source emissions. Decades of effort have been applied to decarbonize these sectors, creating market perceptions of a stronger business case with more mature methodologies, proven emissions reduction technologies and approaches. Such sectors also typically enable large sums of capital to be provided to

ANNUAL FUNDING FLOWS VS. ESTIMATED NEED FOR TRANSITION COSTS

Annual Investment in USD, \$ Billions



Sources: Climate Policy Initiative (2023). "Landscape of Climate Finance for Agrifood Systems." Global Alliance for the Future of Food (2023). "Cultivating Change: Accelerating and Scaling Agroecology and Regenerative Approaches." The Food and Land Use Coalition (2019). "Growing Better: Ten Critical Transitions to Transform Food and Land Use." United Nations Environment Programme (2022). "State of Finance for Nature 2022." Thornton et al (2023). "Perspective: What Might it Cost to Reconfigure Food Systems?." Global Food Security.

6. Rockefeller Foundation, TIFS, Pollination (2024) – Financing for Regenerative Agriculture

7. Climate Policy Initiative, (2023) [Landscape of Climate Finance for Agrifood Systems](#)

individual projects, whereas the agriculture sector is more diverse and spread out. Additionally, finance for nature is at a more gestational point than climate finance, with mechanisms, pathways and markets yet to fully emerge, leading to a 'wait and see' approach from some financiers and investors.

Global finance is beginning to recognize the importance of a regenerative agriculture transition, but that recognition remains fragmented, siloed, and often lacking a clear path to action.

Behind this gap sits another uncomfortable truth: despite its status as the second largest source of global emissions, the food industry has not been effective at attracting and mobilizing transition finance or creating attractive pathways for such finance to flow through.

To remedy this situation there is a pressing need for creativity and collaboration in identifying and assembling blended finance stacks: new financing partnerships that combine concessional capital from diverse sources including development finance institutions ("DFIs"), state-owned banks, philanthropic capital, and impact investors, with traditional

commercial pools of capital. Assembling such blended finance stacks requires an understanding of where finance sits but also the ability to create concrete, strategic initiatives that it can coalesce around. Such models can reduce risk and crowd in investments from across the broadest capital pool possible.

A market scan conducted by Pollination reveals billions of dollars of philanthropic capital have either been earmarked for regenerative agriculture practices or are controlled by organizations that have expressed strong interest in enabling such practices at scale. These include organizations such as the Rockefeller Foundation, Bill and Melinda Gates Foundation, IKEA Foundation, and Laudes Foundation. At the same time public sector and development funding for regenerative practices is growing as well.

Directing these sources of capital to the shift that needs to happen requires skill in assembling diverse sources of capital but also proactivity in developing interventions on farm that are attractors for new capital stacks to be assembled and deployed. This moment can be understood by a famous quote from a farm-based movie: "If you build it, they will come."

CASE STUDY: GENERAL MILLS

US food giant General Mills has been creating successful brands and products for 150 years. The company realised that big changes would need to be made to how it operates if it is to be resilient enough to survive for another 150. In 2019, General Mills committed to advancing regenerative agriculture on 1 million acres of farmland by 2030.

The company recognised that as well as making itself more resilient this goal would also help it achieve objectives such as reducing greenhouse gas emissions across the full value chain by 30% by 2030 and championing the regeneration of water resources in priority watersheds.

General Mills' multifaceted approach involves creating voluntary programs to partner with farmers in key regions where it sources ingredients such as wheat, oats and dairy, as well as introducing actions to advance the science of regenerative agriculture and better measure outcomes. The company adopted a principles-based approach that looks beyond single ingredient streams to how whole farm ecosystems are being managed. To help realise its ambitions, General Mills has partnered with universities and scientific bodies, environmental groups and not-for-profit foundations, building a broad coalition to support and drive change as well as measure and report on impact.



How to start taking action

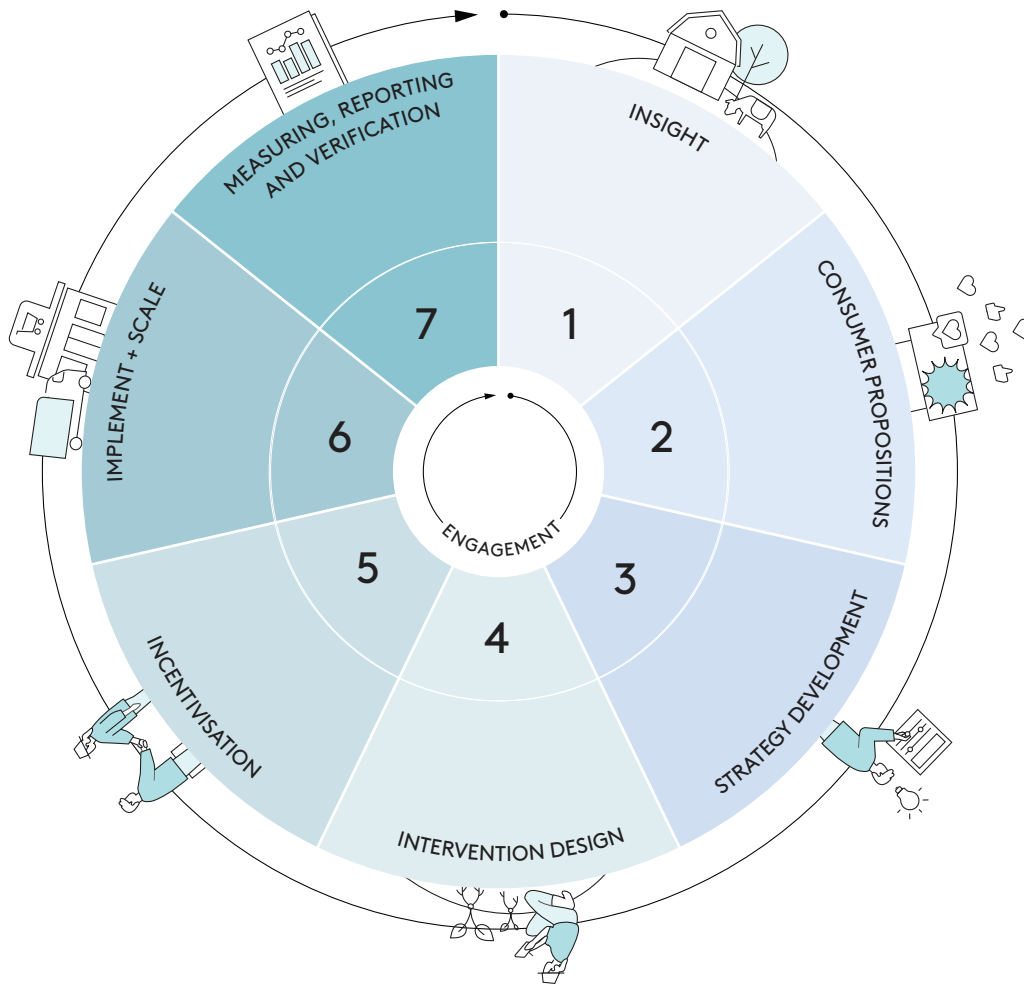


THE STEPS REQUIRED FOR EFFECTIVE SYSTEM TRANSFORMATION

HOW TO START TAKING ACTION

How, then, can food companies and their leaders begin the process of 'building it'? Financing The shift to regenerative agriculture remains a complex challenge but also represents a massive opportunity. Based on thousands of hours of work

with leading global brands, Pollination sees value chain leaders coalescing around seven common steps required for effective system transformation. This programmatic approach is enabling companies to systematically tackle the challenges and benefit from opportunities generated by the transition.



STAGE 1: INSIGHT GENERATION

Progress toward transition starts by seeking deep insights from activities embedded in the value chain and ensuring data access and perspectives from various upstream and downstream stakeholders across different inputs and geographic locations.

STAGE 2: CONSUMER/CUSTOMER PROPOSITIONS CREATION

A spectrum of approaches exists when it comes to commercialising value chain transformation. Some companies seek to valorise their efforts from the outset via brand narrative; others build evidence and test resonance with their audiences cautiously; others have no intention to leverage their activities commercially, other than citing their work in corporate reporting.

STAGE 3: STRATEGY DEVELOPMENT

Informed by insight, frameworks for transitioning must be developed. These are often built and prioritized input-by-input, region-by-region and are inclusive of ambition, targets, roadmaps, and financial modelling.

STAGE 4: INTERVENTION DESIGN

A strategic roadmap will comprise a series of specific on-farm interventions that can enable suppliers and growers in the value chain to transition to regenerative practices more quickly. Clustering on-farm interventions around program design capable of replicating the intervention across a swathe of farms within a supply chain enables some economies of scale in operational execution, financing, data collection and reporting. There also needs to be a process in place for actively coordinating those interventions across multiple locations and assessing progress. New ideas can then be tested in prototype and scaled up if they are producing results.

STAGE 5: INCENTIVIZATION DEVELOPMENT

The incentivization stage is where the shift from idea to execution begins. Achieving meaningful change is an exercise in influencing and incentivizing third parties, as much as it is about changing business practices. Building a series of financial and non-financial incentives that remove adoption barriers and drive action is critical. The shift to regenerative agriculture will not be successful unless we succeed in making it commercially and socially attractive for farmers and growers, prioritizing them as partners and central decision makers rather than merely subjects of influence and control.

When it comes to financial incentives, a range of initiatives, instruments, and financial mechanisms can supercharge a company's access to available finance streams and alliances that can fund the ambition to transition to regenerative agriculture.

This work can take place across multiple vectors including:

- Designing analytics tools to inform how investment delivers on climate and nature goals
- Creating and identifying finance structures, mechanisms, and solutions
- Exploring blended finance opportunities
- Designing incentives and sharing benefits to align with sustainability outcomes
- Developing investment funds for specialized outcomes with climate and nature benefits
- Creating the proper stack of economic incentives for all actors across a value chain such that all are sufficiently motivated to engage in transition activities

STAGE 6: IMPLEMENTATION AND SCALING

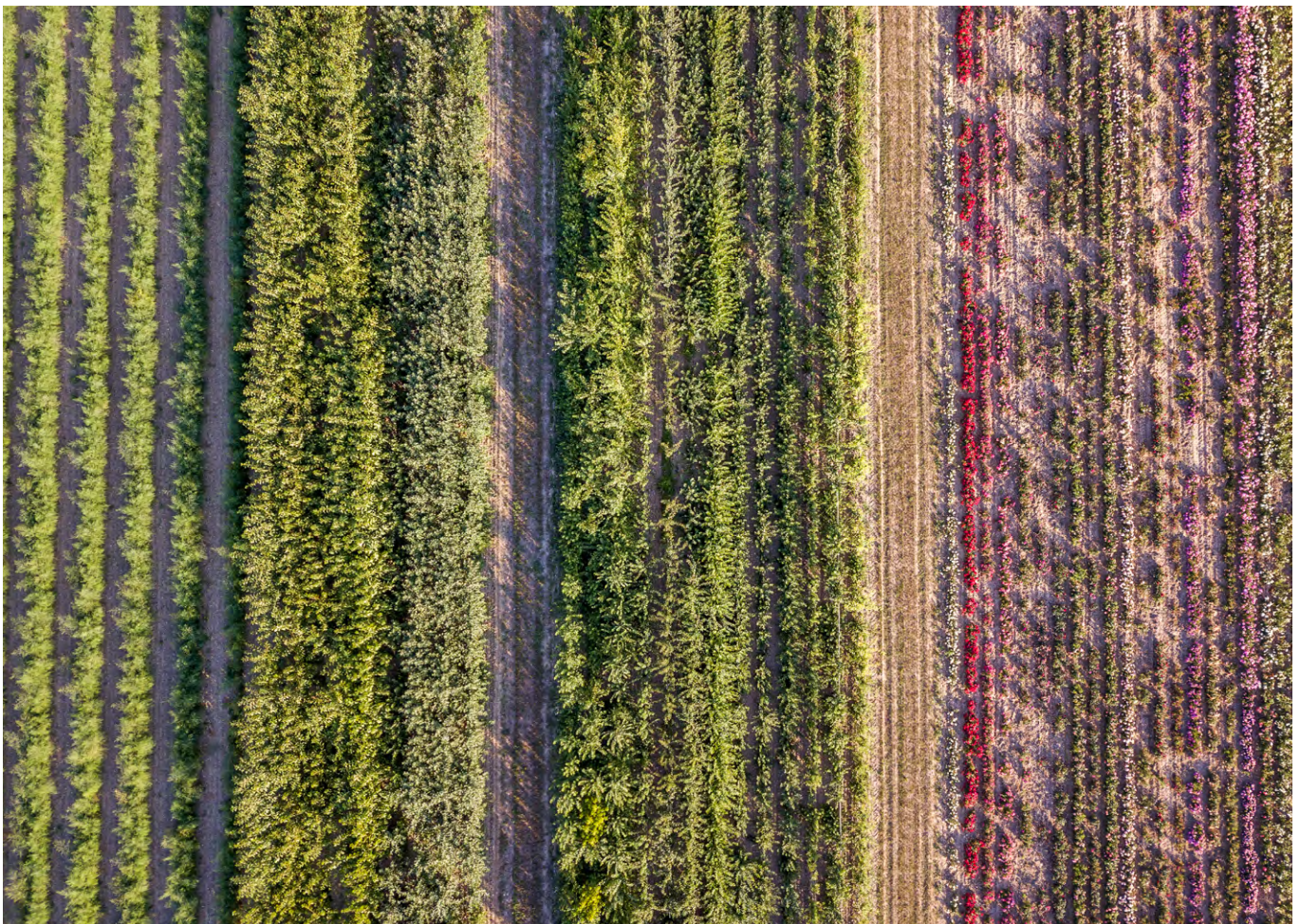
Transitioning to regenerative agriculture demands a contextual approach within complex adaptive systems. While the principles of regenerative agriculture are somewhat universal, success at the point of implementation relies on tailored strategies and continual adaptation based on scientific understanding of natural processes.

The most successful programmes use tools such as segmentation and social diffusion, paired with the incentives developed in stage 5 to galvanize the value chain from growers and aggregators through to brand owners, financiers, and retailers.

It is important to ensure that all these actors share proportionately in the costs and benefits of regenerative transition.

STAGE 7: MEASUREMENT, REPORTING AND VERIFICATION

Creating mechanisms and processes to accurately measure and report on progress is critical and delivers a virtuous circle of continuous improvement, supplying new insights that can lead to the creation of better strategy, more targeted initiatives and more open pathways to financing and implementing change at scale.



CASE STUDY: NESTLE

Nestle, the world's largest food conglomerate, made an ambitious set of pledges with its Net Zero Roadmap published in 2020. These included a 20% emissions reduction by 2025, a 50% reduction by 2030 and Net Zero emissions by 2050 at the latest.

These targets are powerful because they have been accompanied by detailed strategies for delivering success, including The Nestlé Forest Positive strategy, which aims to conserve and restore forests, and the Nestlé Agriculture Framework which details the company's plans for a more regenerative food and farming system.

The Nestle Agriculture Framework seeks to engage farmers at landscape level – contributing to the broader environment beyond the immediate boundaries of their own landholding.

It contains tools and metrics for assessing individual farms and farming practices, engaging, educating and incentivizing farmers to understand and pursue the benefits of more regenerative practices and links to funding models and demand creation mechanisms that can make the challenge of adaptation feel more achievable.

This holistic approach is based on practical strategies for engaging farmers, creating and incentivizing initiatives, measuring and reporting on progress and making sure a range of financing options are in place to cover the cost.



CASE STUDY: MAJOR UK FOOD RETAILER

Pollination worked with a large UK-based food retailer whose transition roadmap had stalled at the point of incentivization.

Our team delivered a piece of work that:

- Evaluated the cost implications of transitioning against current practices across diverse crops and livestock under several scenarios
- Explored suitable financing mechanisms for the supply chain transition, carried out a market scan and identified potential finance providers
- Outlined steps to deepen insights and incentivize agricultural transitions across the broader supply chain

The retailer emerged from this process with not only a clear understanding of what it needed to do next but also with a realistic and achievable plan for how to drive change across its supply chain and how to access necessary funding to pay for the transition.



Moving forward with confidence



GLOBAL FOOD INDUSTRY LEADERS ARE
MOBILISING. YOU CAN LEAD CHANGE.

MOVING FORWARD WITH CONFIDENCE

While interest in and commitment to regenerative agriculture have increased among leading food companies, a massive gap remains between goals, targets and financed reality.

The primary challenge in bridging the finance gap lies not with willingness to engage with regenerative agriculture ideas and principles, nor with the availability of finance options or the total pool of available finance. Rather, the root causes of inaction or incomplete action can be understood as the state of disconnection between disparate finance sources, the inability to see and connect the whole of the available finance pool and the lack of experience with creating collaborations and interventions that can act as attractive destinations for investment and allow interventions to be scaled across entire value chains.

Amongst this confusion, a systematic and programmatic series of actions is needed to provide clarity of purpose and a realistic roadmap for change. Pollination's seven-stage process helps food industry leaders better understand their supply chains and the interdependencies within them. It helps identify customer propositions that respond to each unique context and act as a catalyst for brokering the partnerships and collaborations

needed to effect change. It also helps identify and assemble the blended finance stacks needed to ensure the transition is paid for and costs are shared justly. This process provides tangible, evidence-based guidance on crafting the incentives to drive changes in farming practice that empower rather than control farmers, as well as implementing programs that create shared intent and enlist the participation of actors across all points of the value chain.

We have found that this process can supercharge transition by removing doubt and uncertainty and providing a pathway that is clear and achievable. It is self-evident that no company in isolation can successfully complete a shift to regenerative agriculture at the scale that's required. Just as clear, however, is that the decision of one leader and one company can set in train a series of steps that deliver outsized impact. By understanding and engaging across supply chains, by forging new collaborations and coalitions with peers, competitors, governments and private finance, each leader and each company can exert the influence it needs to make a shift that secures its future. And if this journey can be replicated across the handful of companies that dominate global food production, the reality of a more resilient, less harmful and more sustainable global food industry can begin to take shape.



TAKE THE NEXT STEP

Speak with Pollination about how you can use the seven-step process to inform and direct your company on its journey to strategizing, financing and implementing a shift to regenerative agriculture.



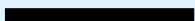
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