NEWTREE Mpact IMPACT Investing For ALL

07/06/2022 – ANNUAL GENERAL MEETING

AGENDA

- 1. Experience
- 2. ESG
- 3. Strategy
- 4. Snapshot
- 5. Investments
- 6. Finance
- 7. Post-Closing
- 8. Impact
- 9. 2021 General Meeting

- Team / IC / Board Members
- Spectrum / Pillars

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- Mission / USP / Growth
- Key Events / Highlights
- 2021/ 2022 / Stage
- Key Figures / NAV / Capitalization
- Fund 3 / Cubiq Foods / Atomo Coffee
- Goals / Achievements
 - Proposed Resolutions

NEWTREE Impact PEOPLE > Team, IC & Board

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Team Food Leadership

Benoît DE BRUYN Founder & Managing Director

- 25+ years experiences as Founder-Entrepreneur
- Clean/Bio-tech, Food,
 FMCG & Life Science
- Extensive Expertise in international business
- Logistics, Marketing, Sales & Finance



- European Coffee/Chocolate
 CEO for Kraft Foods
- Investor, Entrepreneur, Multiple board seats



- 3+ years of experience as a Consultant in an international environment.
- Diverse blend of
 Engineering and Corporate
 Finance
- Wipro Technologies, Associate Consultant.



Finance & Legal Adviser

- Back-office activities and maintaining relationships with shareholders.
- Knowledge in Finance and Law to aid in the next capital increase and potential TPO documents



Investment Board Top-Notch Investment Committee



Board members Strategic well-positioned International & Multidisciplinary board

Benoît DE BRUYN Executive CEO BE & USA	Michael BAUM Director USA	Thibaud de SAINT-OUENTIN Executive Director FR	Pascal HOUSSIN Director FR	Udaiyan JATAR Director (CMO) USA	Raymond VAXELAIRE Director BE	Emilie DALLEMAGNE Director BE	
NEWTREE	Forinder	ACTIVISION BILZZARD	kraft foods	blue	AGRIBIO	So aphia	
FLORIDIENNE	Rembrandt	Kraft foods	annonceurs	Coca Cola	GB ⟨€⟩	arendt	
ON	splunk>	Pernod Ricard	Kimberly-Clark	P&G Procter & Gamble	GALERIA	ALLEN & OVERY	
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NEWTREE Impact ESG > Spectrum & Pillars

Spectrum We generate Impact & Return

NEWTREE



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Key Pillars We focus on Climate Change





NEWTREE Impact STRATEGY > Mission, USP & Growth

Mission

To Empower Investors to Fight against Climate Change

We Democratize the Impact Space by giving retail investors a Stake in the Game Our Holding Invests in Disruptive companies reshaping the future of our Food systems



- +25 Equity-linked investments, from €0,5-2,5m/ 0,5-25+% ownership
- Long term Exit through

NEWTREE Impact SNAPSHOT 2021 > Key Events & Highlights





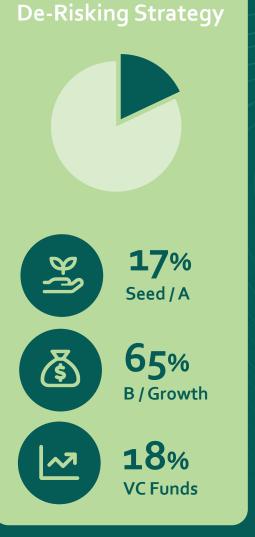
Highlights

Public IMPACT Holding Company

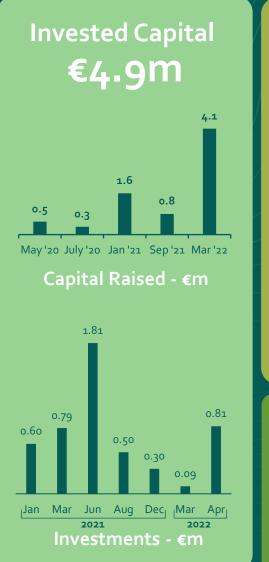


3 Pillars Focus

Food-tech



Long-term Minority



Geographies 3 areas **Europe** Israel US Investments

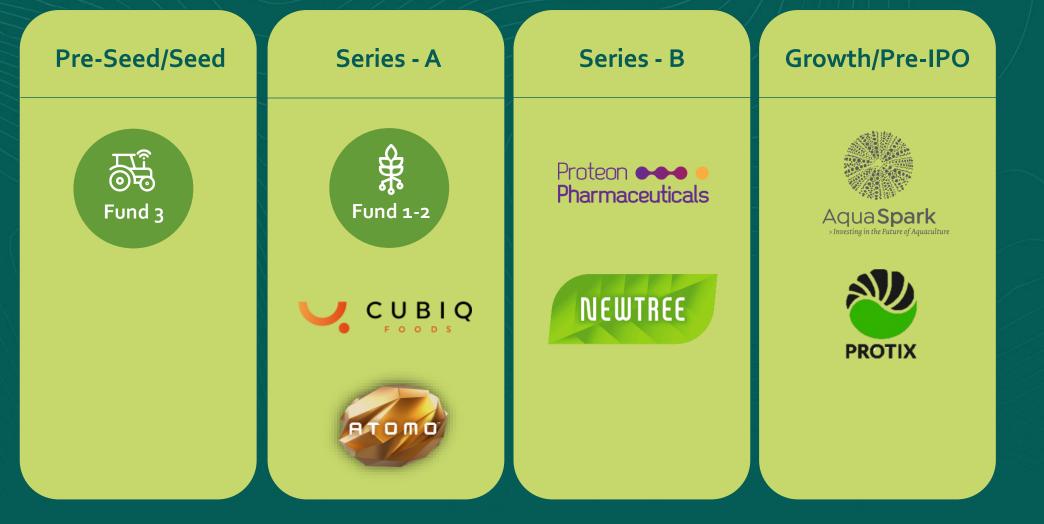
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NEWTREE Impact INVESTMENTS > 2021/22, Stage & Allocation

2021 Investments Detailed in the previous meeting

Aqua Spark Investing in the Future of Aquaculture	NEWTREE	Proteon •••• • Pharmaceuticals	PROTIX	R R
AQUA SPARK ~ NL	NEWTREE SA ~ BE	PROTEON ~ PL	PROTIX ~ NL	FUNDS ~ US & EU
 Global aquaculture investment holding 23 Portfolio companies 124kT of feed & 38.6kT of wild fish saved (2020) 	 Sustainable chocolate & coffee company X-times Archers, Great Taste & ITQI Awards & Carbon neutral Premium quality 	 Precision biology for microbiome protection Eliminate unnecessary use of Antibiotics 3 Products already in market, 4th in line 	 Production of insect- based proteins 6 products in portfolio, aquaculture & pet food Only large-scale insect production company 	 Plant-based, dairy, food- tech, fermentation, & cellular agriculture Focus on EU, US & Asia F1-1/2 invested>20 lines F2-Close 2021>14 lines
CategoryFood-TAUM€294mInvestment€600K	CategoryFood-TTurnover€661KInvestment€1.8M	CategoryAgri-TTurnover€952KInvestment€500K	CategoryFood-TTurnover€2.23MInvestment€300K	CategoryFood-TFund-Size\$150-200MCommitment€1.5m

2022 Investments Fund 3 / Cubiq Foods / Atomo Coffee



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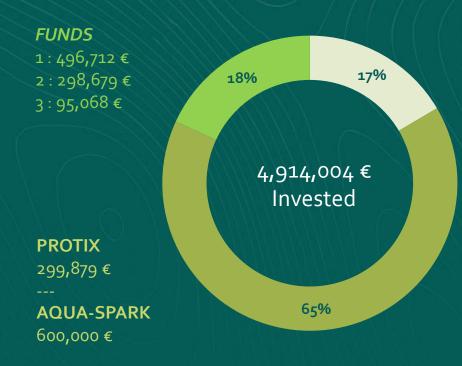
Our Participations Unique, Balanced & Diversified

Seed/Series A

Growth/Series B/Pre-IPO

Stocks

Funds



Current

ATOMO COFFEE 311,819 € ---CUBIQ FOODS 500,000 €

PROTEON 500,275 € ---NEWTREE 1, 811,573 €

Targeted

15% 15%

NEWTREE Impact FINANCE > Key Figures & Capitalization

2021 Balance Sheet As of 12/31/2021, Belgian GAAP, €k

ASSETS		LIA	BILITIES	
$\langle I \rangle / \mathcal{I}$	_Cash / / /	513	Payables	24
	Inventories	0	Short-Term	o
	Receivables	10	Others	2
- 11/12	Others	0		
HHH	<u>Total Current</u>	523	<u>Total Current</u>	26
			Long-Term	0
unnu 1			<u>Non-Current</u>	0
	Investments	3,995	EQUITY	
1111111111	Tangible	0	Paid-in	4,704
e da kan	Intangible	10	`20 Retained	-161*
19999991848	Others	5	`21 Retained	-36
	<u>Total Fixed</u>	4,010	<u>Total Fixed</u>	4,507
<u>Total Asse</u>	<u>ets</u>	4,533	Total Liabilities	4,533

* Carried Before Newtree Group Spin-off



2021 Income Statement As of 12/31/2021, Belgian GAAP, €k

REVENU	JES	_
	Others	14
Total Re	venues	14
<u>Gross Pr</u>	ofit	14
OPERAT	ING EXPENSES	
	Office Rent/Supplies	-4
	Salaries	-36
	Other Expenses	-20
	Listing Fees	-7
	Total	-67
<u>Operatir</u>	ng Profit	-53
Amortiz	ation/Depreciation	-2
OPERAT		
	Interest Income	19
	Interest Expenses	-1
<u>Net Inco</u>	me before/after Tax	-37

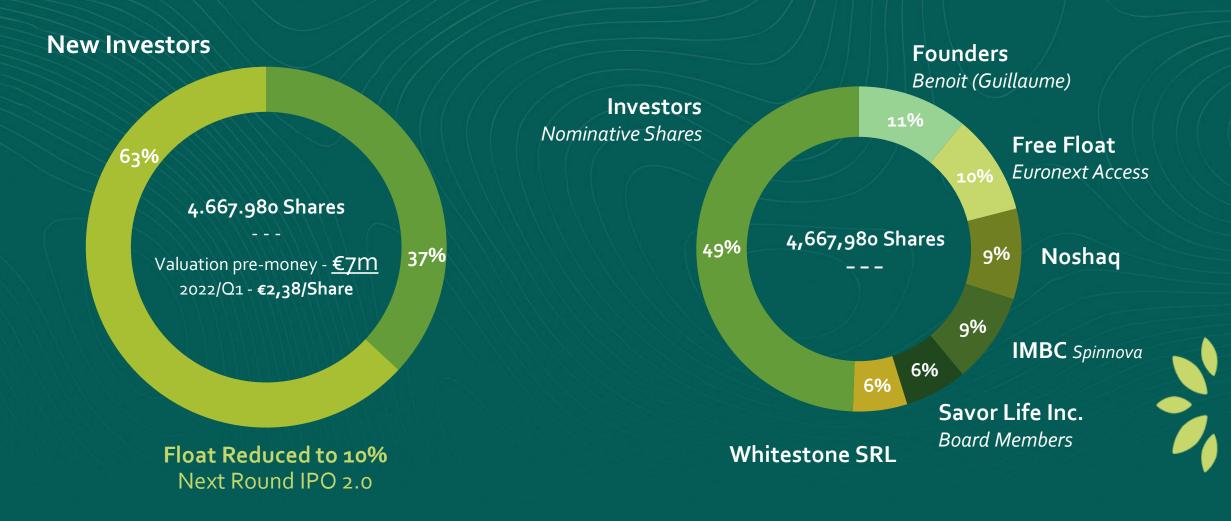


Our Participations As of May 2022

Investment	Stage	Committed	Invested	NAV*
Proteon Pharmaceuticals	Series B	500,275 €	500,275 €	N/A
Protix	Pre-IPO	299,879 €	299,879 €	N/A
Aqua-Spark	Growth	600,000 €	600,000 €	778,427€
Food-tech Fund	Funds	500,000 €	298,679 €	373,349 €
Alt-protein Fund	Funds	1,000,000 €	496,712 €	481,376 €
Newtree Group	Spin-Off	1,811,573 €	1,811,573 €	N/A
Ag-tech Fund	Funds	500,000 €	95,068 €	N/A
Atomo Coffee	Series A	311,819 €	311,819 €	N/A
Cubiq Foods	Safe Bridge	500,000 €	500,000 €	N/A
* Still in Audit Process in some of our Funds		6,023,546 €	4,914,005 €	5,151,766 €

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Capitalization Post €4.1m April '22 Capital Increase



NEWTREE Mpact INVESTMENTS > Post-Closing

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US Fund Agri-Food Tech

Mission & Vision

This Agri-Food Tech Fund is a new kind of Venture Capital that invests in growing technologies in the Agri-Food tech space in Pre-Seed/Seed/Series A companies.

This fund will look to invest across key Agri-food Tech themes such as automation, decarbonization, food as medicine, upcycling, e-market, supply chain, digitization, food-tech, and alternative protein.

Commitment -	\$500k
CountriesCategoryFund Size	US Food-T \$75-100m

Snapshot



Target size \$75-\$100 M

Why we believe in



One of the pioneer in the space 50 investments in portfolio



Focus include Pre-Seed, Seed and Series A companies



Teams of hands-on investors Impact as value creation

2.11 MOIC in 4 closed funds



Strong pipeline of targets with 'shareable' active opportunities



Cubiq Foods Animal-Fat Replacer



06-07-2022 -Newtree Impact

Cubiq Foods Animal-Fat replacer

Mission & Vision

Cubiq Foods develops a technological platform to produce cell-based oils rich in omega-3 and new methods to prepare oil/water emulsions to replace saturated vegetable and animal fat ingredients. They aim to mimic Animal-fat, by introducing natural ingredients solutions to produce fat replacers for processed meat & plant-based meat. Cubiq provides an alternative to coconut oil and sunflower oil for plant-based products and microencapsulated omega-3 oil for food applications.

Our investment - €500k

—	Country	Spain
—	Category	Food-Tech
—	Revenue	€ 107,000

Snapshot



3 **Fat replacer solutions** in the **pipeline**, 1 is already commercially available

Why we believe in



Cargill is backing as a **strategic partner** for sourcing ingredients & expansion in US



B2B ingredient-based business model for alternative meat & dairy solutions



8 already available customers and another 8 set to be launch in 2022



Alternative fat sector is very open and Cubiq could have a great <u>first mover's advantage</u>



Long-term growth prospect as market for **Alternative meat** & dairy solutions is growing



Cubiq Foods Animal-Fat replacer

2021-22 Developments

- €5.75m Safe Bridge, H1-2022, including Cargill & Moira Capital
- Strategic partnership with <u>Cargill</u> for product & commercial development
- Acquired 8 major customers for Go!Drop & received positive traction from others

NAV & Exit

- We took part in the latest Safe Note Bridge of €5.75 million for a 25% discount in the next Serie
- Our NAV currently remains at <u>€500k</u>
- Acquisition or IPO by 2027

Short-Term Prospect

- Expansions plans for opening of new locations in US, UK, & Northern EU
- Define a competitive price and increase efficiency to reach a target EBITDA of +30%
- Launch of Cultivated Fat and GTM of Go!Mega3

Long-Term Prospect

- To achieve a leadership position in fat replacement and Value-added fats for Food applications in the EU & US
- <u>Series C / IPO by 2027</u> to expand operations into Asian markets



Atomo Coffee Molecular Coffee





Atomo – We hacked the coffee beans

Atomo Coffee Molecular Coffee

Mission & Vision

Atomo Coffee develops "coffee without the coffee beans". They reverse engineer coffee's aroma, flavor, color, caffeine content, and mouthfeel with upcycled and sustainable ingredients. Additionally, because their coffee is recreated using its molecular building blocks, Atomo gains precision control over the product and can avoid undesirable traits, such as overly acidic or bitter flavors. Atomo Coffee is also a mission-based company, whose product revolves around sustainability and environmental message.

Our investment - €300k

	Country	USA
—	Category	Food-Tech
—	Revenue	\$ 35,910

Snapshot



Investors include Horizon Ventures, ventures, Bessemer S₂G AgFunder



Targeting Gen-Z customers has already conducted tastings with Nike, Microsoft, Coke, etc.



Atomo has filed 5 patents, 4 of which has already been assigned and received FTO opinion in the US.

Why we believe in



Huge **\$450 Billion** market with high margin & very few competitors in Alternative coffee space



They not only disrupt the coffee industry but also use <u>upcycled</u> & sustainable ingredients to do so.



Versatile technology with molecular precision to control every step of the process

Atomo Coffee Molecular Coffee

2021 Developments

- USD 40m Series A, H1-2022, including <u>Horizon</u> & <u>S2G Ventures</u>
- Increased product efficiency and reported a full 92% similarity with other high-end Coffee brand
- Launched their first product, Atomo Nitro Cold brew as a D2C offering

NAV & Exit

- We took part in the latest capital increase of \$40 million
- Our NAV currently remains at €300K
- <u>Acquisition target</u> for bigger companies or an <u>IPO</u>.

Short-Term Prospect

- Expanding the current facilities from 1K servings per day to 10K servings by EOY2022 & 20K servings by EOY2023
- Expand R&D footprint with 2nd lab & 13 additional scientists to release new products like RTD Latte (Q3 2022)

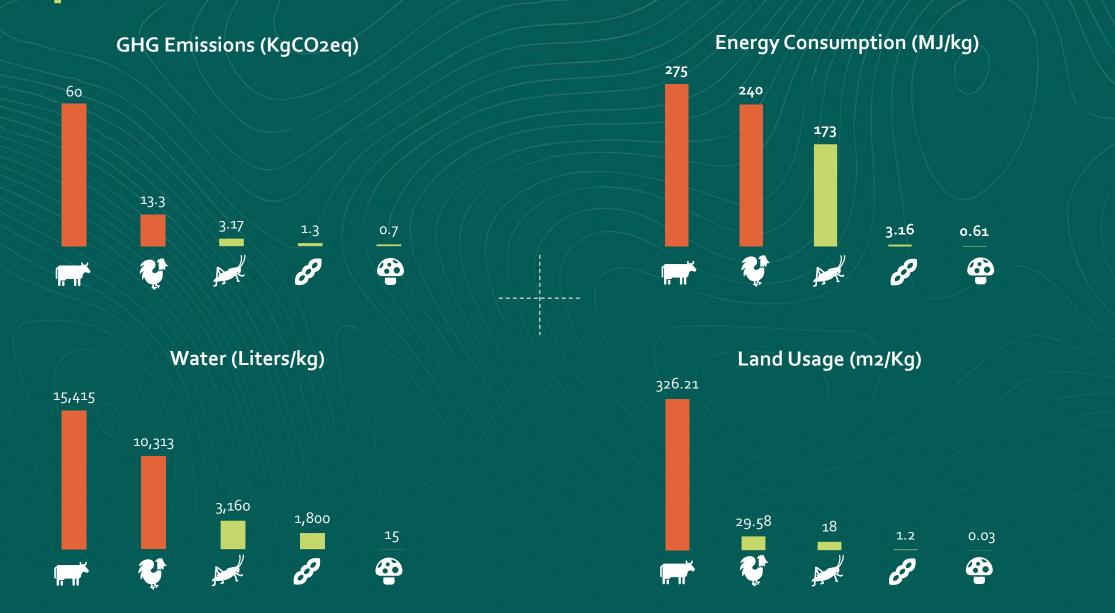
Long-Term Prospect

- Capture every aspect of the coffee market, all the way from cold brew to whole beans.
- Expansion into the Asian market with the help of Horizon Venture's long and established network

NEWTREE Impact IMPACT > Achievements

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Impact Sectorial Goals



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Impact Achievements

 PROTEON Fighting AMR by removing antibiotics from food-chain Reducing Salmonella in food-chain Reducing Waste in protein production Improvement of Feed 	FUNDS - US & EU 62% Less CO2 (tons) 88% Less Land used 34% Less Energy used	ATOMO COFFEE 93% Less CO2 94% Less Water ZERO Trees harmed	 NEWTREE 1st Carbon neutral company in Belgium Aim on functional chocolates with sustainable production Organic & Fairtrade
Ratio	100% Animal lives saved	Upcycled Waste as ingredient	AQUA-SPARK
PROTIX	CUBIQ FOODS	US AGRI FUND	124,000T Feed saved
 Reduce overfishing by using insects as Fishmeal and Pet food Replacing Soy as fishmeal Saving astonishing amount of GHG 	77% Less fat than oil 52% Less Calories than oil 70% CO2 Savings Can replace oil in 1:1 ratio using 80% less oil	60% Impact focussed companies in Portfolio Portfolio contains companies focussing on Impact by major aim on Technological aspect	38,600T Wild Fish saved 2,727T Production/Consumption 13,000T Increased transparency

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NEWTREE Impact Annual Meeting > Proposed Resolutions

Resolutions

- 1. Governance
- 2. Annual Accounts
- 3. Directors
- 4. Directors
- 5. Conclusion

- In process of Final Editing
- Approval & Appropriation of the Company's Result
- Discharge to the Directors
 - Renewal of Director's Mandates
- Closing Remarks

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NEWTREE Impact Thank you

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Summary Terms & Structure

- Investment in
- Approach
- ESG positioning
- Geographic focus
- Investment horizon
- Target funding/aum
- Target Investment size €250.000 to €2.500.000
- Example investments Proteon Pharmaceuticals, Aqua-Spark, Cubiq Foods etc.

Europe, United States and Israel

Impact Investor

Seeking to use their investments to influence the world in a beneficial manner Investors

Series A, Opportunistic Late Stage, Equity Listed and Funds

Disruptive Food-Tech companies providing solutions to fight Climate Change

Holding undetermined horizon (but 10/15 years) ~ Liquidity through Trading

€50/€100 million with an investment portfolio of 25-35 companies

- Investment criteria Weighted combination of <u>1.</u> Tech; <u>2.</u> 'Food' Related; <u>3.</u> Impact as core
- Income
- Subscriptions
- Valuation frequency
- Target Return
- Annual Fee
- Carried Interest

- Reinvested
- Through Capital Increase and Daily Trading Session on Euronext
- **Bi-annual**
- 15% IRR
 - 1,5-1,75% AUM
 - No

Newtree's objective is to acquire interests in other companies by acting as a professional shareholder. It implements one or more business strategies directly or through its subsidiaries or investments to contribute to long-term value creation. Indeed, Newtree is a holding company and not an investment fund; it operates for its own account and does not aim to generate profits primarily through the sale of its subsidiaries or investments.

