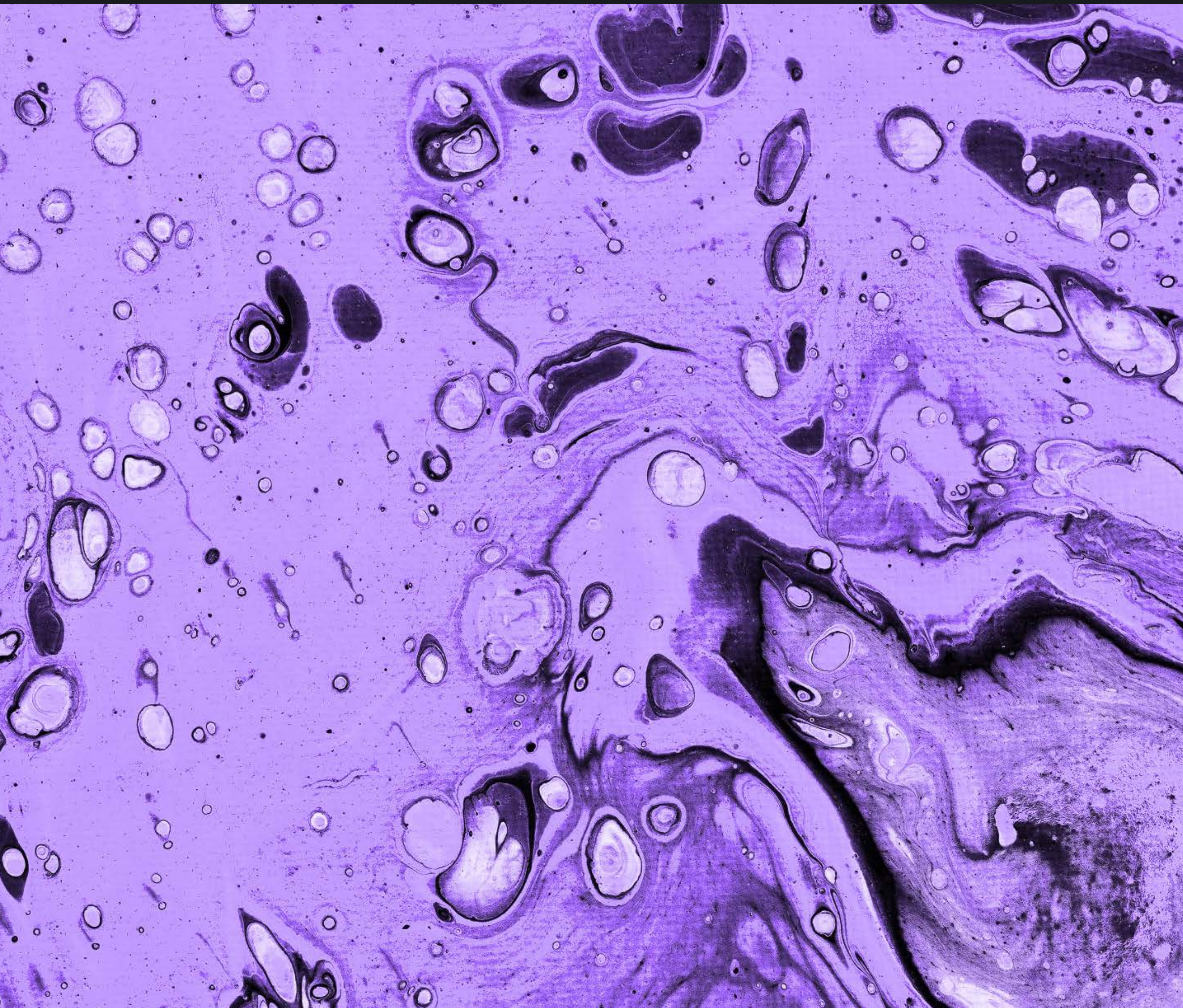


2025 | Impact Report

evergreen
climate innovations

Driving Innovation for Sustainability

Our Mission

We deliver climate impact and inclusive opportunity by helping high-potential climate tech startups from the Greater Midwest succeed.

“

Breakthrough Energy's aim is to inspire the world to develop and scale the critical solutions we need to reach a prosperous energy future. We are proud to partner with organizations like Evergreen to support climate founders and allow breakthrough ideas to take root and accelerate to scale. Evergreen's approach to early investment and patient capital is a powerful complement to our shared mission of bridging gaps that conventional capital often leaves behind."

Ashley Grosh

EVERGREEN CLIMATE LEADER & FORMER BOARD MEMBER

BREAKTHROUGH ENERGY, VICE PRESIDENT, FELLOWS

We deploy patient capital for a world that can't afford to wait

We cultivate early potential: Investing where others see risk, we turn possibility into reality.

We connect the climate ecosystem: Bringing together innovators, investors, and institutions, we harness the Midwest's potential.

We catalyze outsized impact: Investing with agility and efficiency, we uncover the climate solutions that will change the world.

2024 by the Numbers

$10M

Total catalytic seed capital invested by Evergreen

$561M

Follow-on funding catalyzed from third-party investors

48

Portfolio companies

950

Jobs generated

58%

Historically underrepresented founders

97

Industry professionals in the Evergreen Experts network

A Decade of Climate Impact

Industrial ink made from algae instead of carbon black.

The world's most energy-dense battery powering everything from cars to the grid.

Ultra efficient geothermal heating and cooling that drastically cuts building emissions.

The common threads?

These are but three of the innovative and inspiring businesses in Evergreen's 501vc® investment portfolio. Each is tackling the climate crisis with tangible, profitable, scalable business solutions to hard-to-solve decarbonization problems. **And all were made possible thanks to you, our donors and supporters.**

As Evergreen celebrates the 10th anniversary of its 501vc® Fund, we have much to celebrate – from climate impact and jobs created to investment returns and follow-on funding. But the call to action is as urgent as ever.

The problem is that very early stage climate technology, often first of their kind solutions that the world needs, is too risky – even for most venture capital – and funding is lacking.

Evergreen invests donor philanthropic dollars to bridge the gap between great climate ideas and fundability. And, with a focus on the Greater Midwest, where untapped potential is abundant, and with an open door for all entrepreneurs, we make sure the best ideas have the opportunity to grow. As you will see in these pages, our unique 501vc® model combines sound investments with strategic ecosystem building, providing bold climate solutions with the fertile ground they need to thrive.

On behalf of the Evergreen board and staff, thank you for all you do. Together, we have the power to reshape what's possible.

Amy Francetic

EVERGREEN BOARD CHAIR & CLIMATE LEADER

BUOYANT VENTURES CO-FOUNDER & MANAGING GENERAL PARTNER

Driving Meaningful Change Together

As daunting and complex as the global climate crisis is, **we can limit further warming and the dangers it poses – if we act now.**

Every fraction of a degree matters and what we do between now and 2030 will determine whether we can slow warming enough to avoid climate change's worst impacts.

At Evergreen, we lean head on into the challenge with a winning formula, a proven track record, enthusiasm, resiliency, and integrity. Born out of the 2009 Great Recession to address the need for climate innovation and funding, Evergreen knows how to navigate economic uncertainty and climate headwinds. While there are many things we cannot control, **we are built to last.**

As part of our winning formula, we at Evergreen recently revisited and recommitted to our values. I'm sharing them with you because we **know that fidelity to our values is the foundation of our success, now and in the future.** Our five core values, listed below, underpin all we do.

I hope you enjoy learning more about our latest progress in the following pages. There is so much more to do, and I look forward to partnering with you over the years ahead.

Michelle Carr

CHIEF EXECUTIVE OFFICER

EVERGREEN CLIMATE INNOVATIONS

Evergreen Values

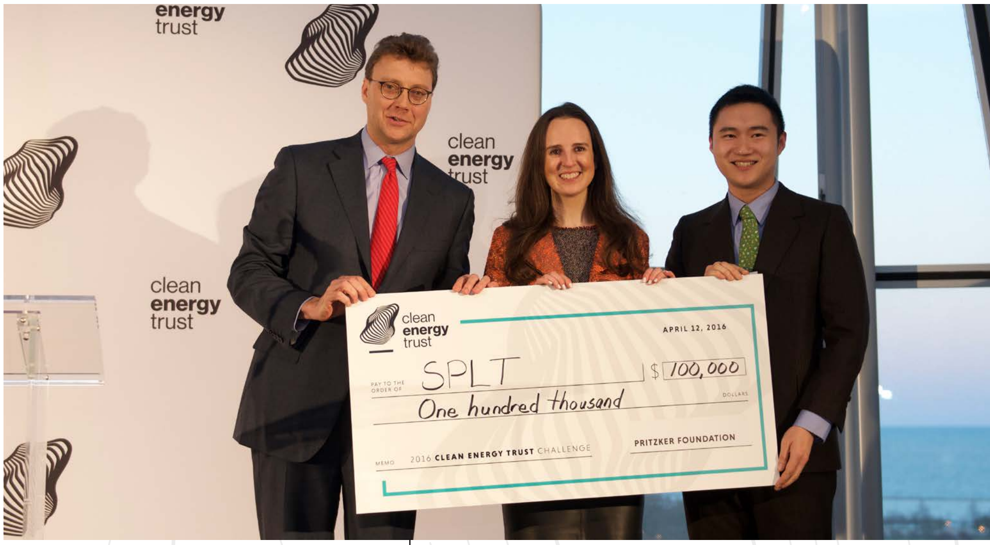
- **Founders first** – We place founders at the center of everything we do, equipping them with the resources and resilience needed to navigate complex markets and build enduring businesses.
- **Collaboration amplifies impact** – Our ecosystem approach strengthens the entire climate tech sector, ensuring that ideas flow efficiently and accelerating the growth of breakthrough solutions.
- **Innovation is paramount** – Addressing the climate crisis requires technological innovation. We invest in the ideas poised to transform industries and fuel the race toward a sustainable future.
- **Inclusive access yields results** – When diverse founders succeed, entire industries benefit. Our commitment to unlocking overlooked potential yields stronger businesses and higher returns.
- **Excellence in everything** – Excellence is our foundation. Our meticulous approach ensures that every decision we make is driven by expertise, precision, and a relentless pursuit of success.

evergreen
climate innovations

10 Years of investment

2025 Empowering midwest clean energy innovations

Formerly Clean Energy Trust, Evergreen Climate Innovations has spent ten years catalyzing climate tech growth across the Midwest with our investment fund. From early seed investments and noteworthy exits to key ecosystem partnerships, the timeline below highlights key milestones that define Evergreen's impact.



2014

After four years of awarding annual prizes, Clean Energy Trust (CET) begins making direct seed investments in cleantech startups and convening the climate innovation ecosystem, including leaders like Illinois Governor Bruce Rauner.

2015

Founding CEO Amy Francetic transitions leadership to Erik Birkerts as CET's new CEO. That same year, the U.S. Department of Energy names Clean Energy Trust the nation's top regional clean energy accelerator.

2016

CET partnered with Environmental Entrepreneurs (E2) to release the first annual Clean Jobs Midwest report, recording nearly 570,000 clean energy jobs in the Midwest.

2017

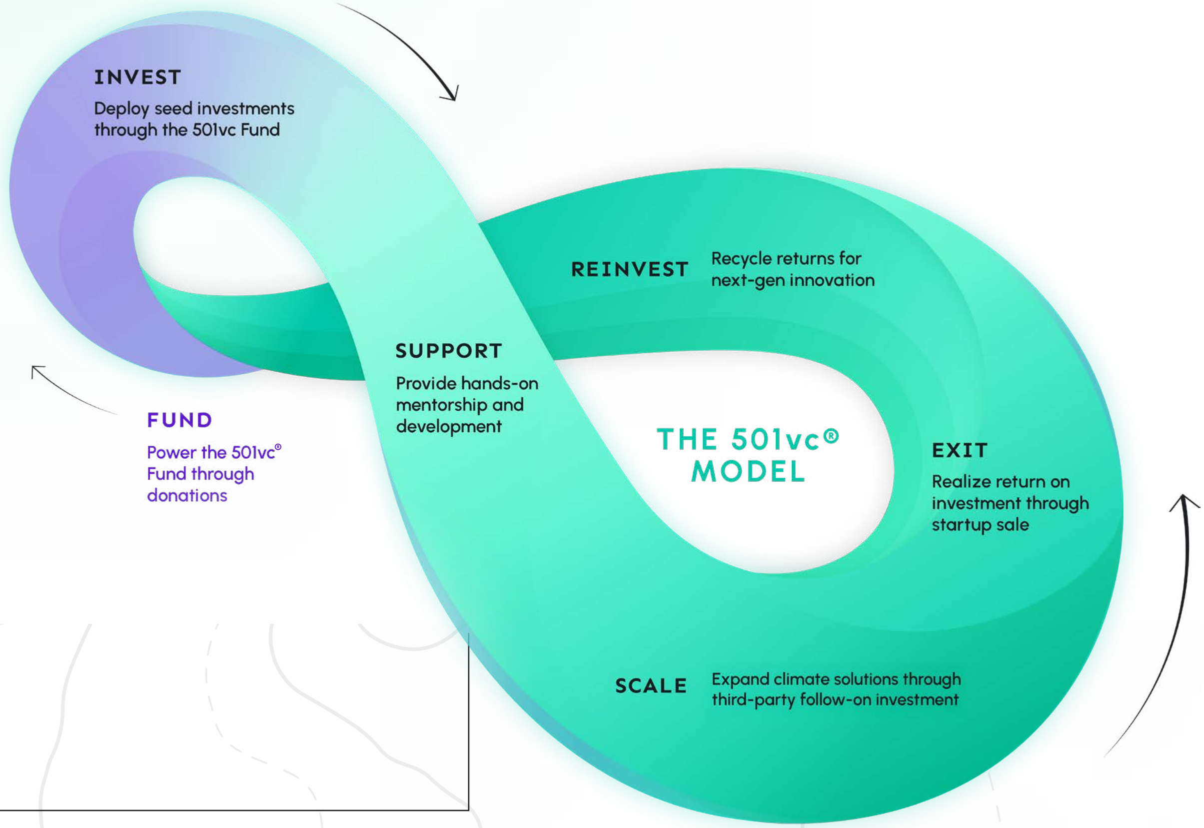
By 2017, CET has invested \$3.8M in 23 startups, which collectively raised over \$53M in follow-on funding.

2018

Bosch acquires CET portfolio company SPLT, a Detroit-based mobility startup, marking Clean Energy Trust's first successful exit and proving the power of the 501vc® model.

Reshaping Climate Innovation Finance

As pioneers of the **501vc®** model, we combine the powers of philanthropy and venture capital to unlock timely, patient funding where it's needed most.



2019

Portfolio successes multiply as Go Electric, an Indiana-based microgrid company and one of CET's first investments, is acquired by Saft.

2021

The portfolio achieves its largest exit to date as Chicago-based Agentis Energy is acquired by Uplight. In November, Clean Energy Trust officially rebrands as Evergreen Climate Innovations, embracing a new name that reflects its "evergreen" revolving fund.

2022

Evergreen co-founds the Heartland Climate Tech Partnership with regional incubators (mHUB in Chicago, Centrepolis in Michigan, and Spark in Tennessee).

2023

Evergreen's results continue to compound, deploying catalytic capital into 43 early-stage climate startups, which have gone on to raise over $460 million in additional funding.

2024

Evergreen welcomes Michelle Carr as its new Chief Executive Officer, succeeding Erik Birkerts after 8+ years leading the organization. This planned leadership transition brings Evergreen into an exciting new chapter of growth.

Realized Returns

In 2014, Evergreen's first investments combined for $150,000 in two promising startups.

A decade later, both companies have been successfully acquired, delivering **$1.3 million in returns**, an 8x multiple on Evergreen's original investment.

These returns were reinvested into our 501vc® catalytic fund, helping to fuel the next generation of entrepreneurs.

Go Electric

Microgrid company improving energy resilience for military and commercial customers.

Acquired by Saft in 2019.

AGENTIS

Software platform helping utilities and businesses reduce energy use.

Acquired by Uplight in 2021

"Evergreen was a believer in Agentis from the beginning. Their early investment and continued support were instrumental to our growth and successful exit. Now, as an Evergreen Board member, I'm proud to help guide Evergreen's mission to support more Midwest climate technologies with their proven catalytic model."

Tim Stojka

EVERGREEN BOARD MEMBER & CLIMATE LEADER

AGENTIS CO-FOUNDER

NEXUS3 CAPITAL CEO

NANOGRAF TECHNOLOGIES

Powering Ahead

NanoGraf is a leader in advanced lithium-ion battery materials. With over $135M in funding and grants, the company has reached many milestones:

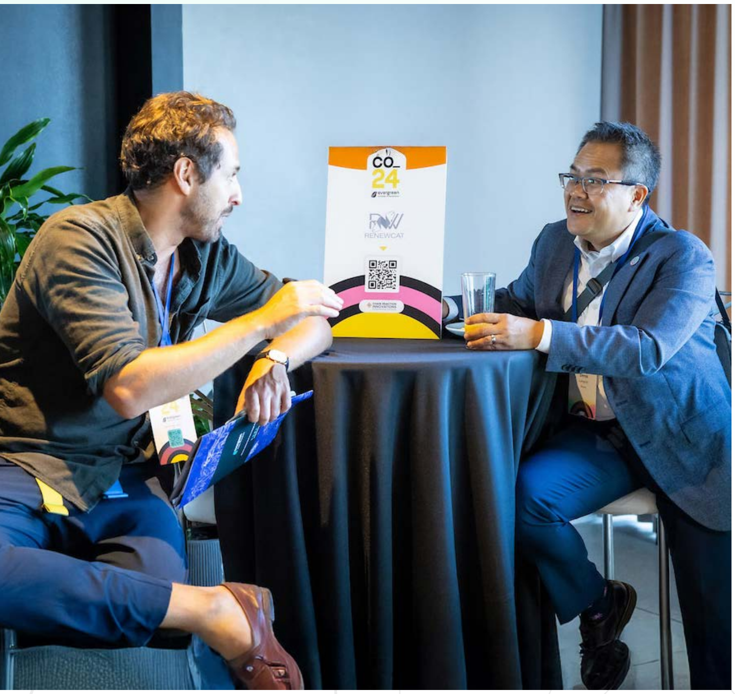
- **2021** Developed the world's most energy-dense 18650 lithium-ion cell
- **2023** Secured $65M in Series B funding
- **2024** Expanded manufacturing footprint to West Loop of Chicago and announced new $175M manufacturing facility in Flint, Michigan

Evergreen was one of NanoGraf's very first investors, backing the company when it was just a Northwestern University spinout with a bold idea.

Recognizing the long R&D runway ahead, Evergreen provided not only patient capital, but hands-on support through an extended commercialization timeline. Our patience and support helped NanoGraf's patented silicon anode battery material reach production.

And a decade later, Evergreen remains an active investor and partner as NanoGraf scales U.S. manufacturing and cements its leadership in advanced battery material production.

Turning Vision into Impact



Evergreen actively supports our portfolio of early-stage climate tech startups as they turn bold ideas into impactful solutions.

Through hands-on collaboration, we help founders identify funding opportunities, connect with pilot partners, build customer bases, and engage with investors. **Our goal is simple: to help every company in our portfolio grow, thrive, and succeed.**

Impact Metrics

$54

In third party follow-on funding per $1 Evergreen investment

37%

Based on university intellectual property

35%

Portfolio companies receiving our investment as first external capital

81%

Portfolio companies now generating revenue

Areas We Invest

From how we live to how we move and power the world, these are the sectors where climate innovation matters most.

Built Environment

Buildings and structures where we live and work

Carbon

Greenhouse gas (GHG) emissions reduction and removal

Climate Management

Data and corresponding analysis associated with a changing climate

Energy

Power generation, distribution, and storage

Food & Land Use

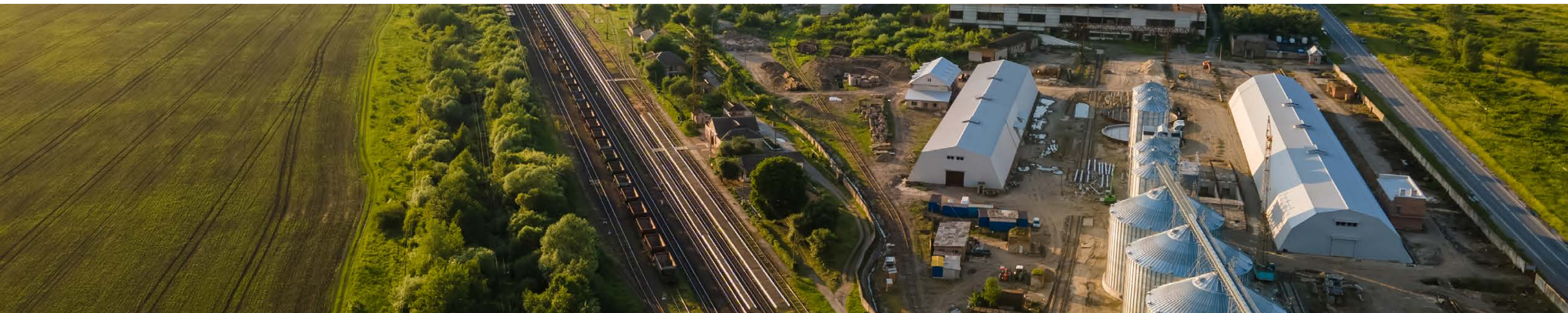
Agricultural and other natural resource activities that promote a healthy and sustainable society

Industry

Production of raw materials and finished goods used throughout the economy

Transportation

Mobility products and services, and the technologies that support them



Our Portfolio

Built Environment

75F
AGENTIS
DARCY
Intellihot
igor
MeterGenius
NETenergy
iris

Energy

Cache energy
GREENLANCER
Go Electric
GridStatus
NovoMoto
stryde TECHNOLOGIES
SIGORA
SUNNUMBER
WATT MORE intelligent energy now

Food & Land Use

Agricycle
Aker
Aquarry
ContinuumAg
ENSPIRED SOLUTIONS
EP PURIFICATION
LOTIC LABS
VARUNA
Wellntel

Industry

COREPOWER MAGNETICS
C-MOTIVE
ElectraMet From PowerTech Water
GlucanBio
KADEYA
NEW IRIDIUM
nexmatix
numat
mito MATERIAL SOLUTIONS
Lakril TECHNOLOGIES
mobius
REBUNDLE
RENEWANCE STEWARDSHIP OPERATIONALIZED

Transportation

ALLCELL cool by design
d++
fgc plasma SOLUTIONS
iDLE SMART
NANOGRAF TECHNOLOGIES
MAREL POWER SOLUTIONS
SPLT
Wright

Aquarry

Kate Murphy, PhD

FOUNDER & CEO

Surface water mineralization for safe, measurable, durable carbon removal.

Problem: Today, 99.9% of carbon removal comes from land management practices, but to address our global emissions challenges, novel carbon removal approaches will need to be developed and scaled.

Solution: Decommissioned open-pit mines often fill with water, creating lakes. Tens of thousands of these pit lakes exist around the world and they very rarely have beneficial uses. As relatively contained systems in contact with the atmosphere, these pit lakes hold great potential for carbon dioxide removal (CDR). Aquarry applies ocean carbon removal techniques in these lakes, improving the water quality and turning them into massive, permanent carbon sinks.

"Metals production is critical to the energy transition, but mining is one of the hardest sectors to decarbonize. Evergreen's guidance and investment has been invaluable for getting Aquarry's novel carbon removal solution from desktop studies to a functioning lab-scale proof of concept."

Impact

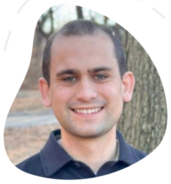
1,657
Pit lakes identified in the U.S.

250
Tons of CO_2 contracted for pre-purchase

7 $GtCO_2$
Potential carbon removed by 2050

1 MoU
Signed with mining company for field testing

Grid Status



Max Kanter
CO-FOUNDER & CEO

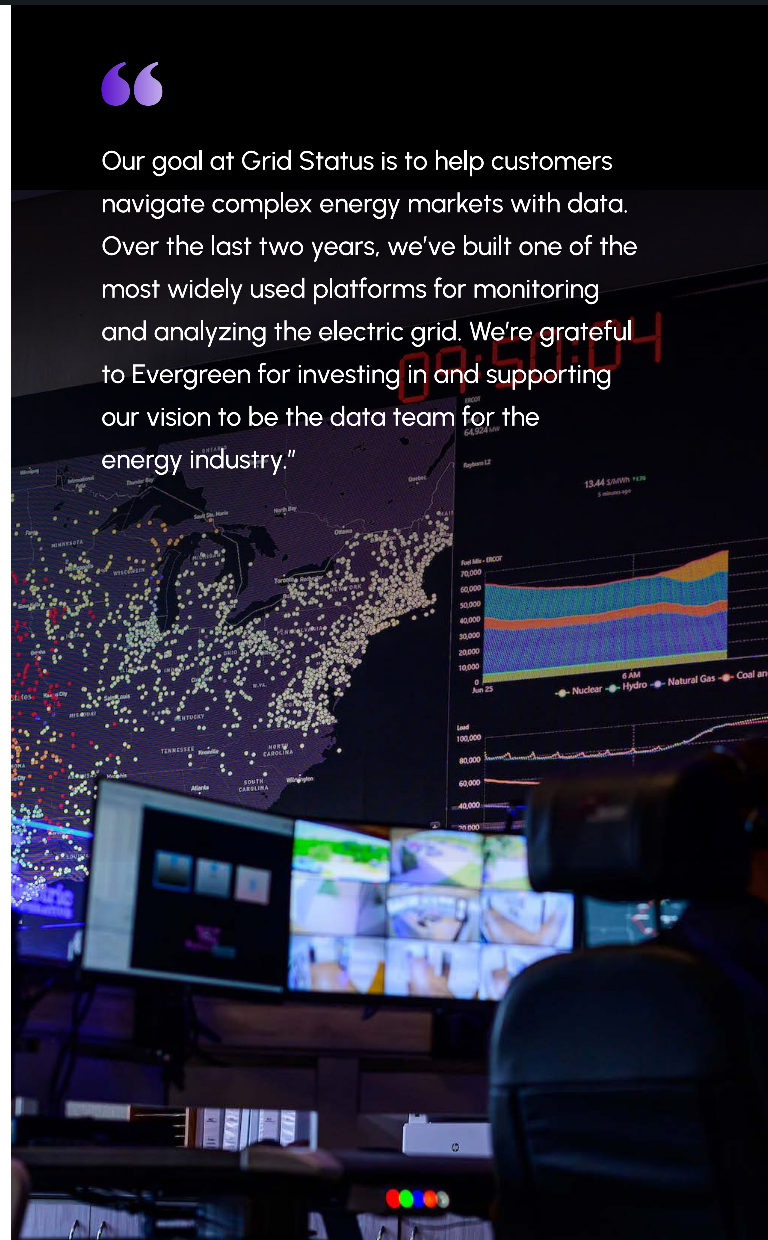
A modern data platform for the electrical grid.

Problem: The future of the electric grid relies on data, yet energy data is fragmented across multiple sources, complex to manage, and difficult to interpret. At the same time, the rapid growth of renewables, battery storage, data centers, and extreme weather events make real-time insights important to a greater number of stakeholders than ever before.

Solution: Grid Status provides a comprehensive catalog of North American power market data, offering low-latency, reliable access to real-time and historical market and operational data. The platform helps users make sense of complex market dynamics with powerful analytical tools, such as the only publicly available national map of real-time wholesale electricity prices.

Energy traders, asset operators, developers, utilities, and thousands of other stakeholders rely on Grid Status to respond rapidly to market events and drive investment in the grid. Grid Status customers avoid data wrangling and focus on what matters most to their business.

> Our goal at Grid Status is to help customers navigate complex energy markets with data. Over the last two years, we've built one of the most widely used platforms for monitoring and analyzing the electric grid. We're grateful to Evergreen for investing in and supporting our vision to be the data team for the energy industry."



Impact

10x
Customer growth in 2024

15,000+
Monthly users

300+
Datasets catalogued

8
Wholesale electricity markets covered

Chern-Hooi Lim, PhD

FOUNDER & CEO

Photo- and thermal-catalytic platform powering the next chemical revolution to decarbonize chemicals.

Problem: The chemical industry is the third largest industrial emitter of CO_2, behind only cement and steel, generating more than 2.5 gigatons of CO_2 each year. Current low-carbon solutions are extremely expensive, with green premiums that can increase costs by 100% or more.

Solution: New Iridium is revolutionizing chemical manufacturing by replacing fossil feedstocks with renewable bio-ethanol and captured CO_2. Its proprietary photo- and thermal-catalytic platform enables highly selective, energy-efficient reactions that significantly cut emissions and costs. The company's flagship products—bio-acetic acid and bio-ethyl acetate—are USDA BioPreferred® certified for 100% bio-based content (produced from bio-ethanol) and serve as drop-in replacements across paints, packaging, and footwear applications. New Iridium is also advancing a CO_2-to-chemicals platform targeting high-value monomers like methyl methacrylate and acrylic acid.

> New Iridium was founded to decarbonize the chemical industry using photocatalysis-electrifying chemical production to create low-cost, low-carbon solutions. With support from Evergreen, we're now well on our way to building our first pilot plant, a major step in scaling and proving commercial viability.

Impact

$2.7M
Seed round closed

200
Hours continuous reactor run time

50
Tons/year pilot plant under construction

25M
Tons/year of CO_2 reduction potential

Equitable & Inclusive Access Yields the Best Results

At Evergreen, we recognize that the most effective climate solutions emerge when all voices are represented. Our unwavering commitment to historically underrepresented and underserved climate tech founders is not just a value — it's a proven strategy for driving impactful innovation. **Our portfolio reflects this ongoing commitment: more than 60% of our portfolio companies have historically underrepresented leaders.**

Equity & Access Mentorship Program

This program aims to strengthen the overall climate tech community by creating a platform for historically underserved founders to connect with investors, ecosystem stakeholders, and hands-on mentorship that will drive business growth.

Pillared by our partners at Nicor Gas and the U.S. Bank Foundation, and bolstered with support from the Wells Fargo Innovation Incubator (IN2), the expanded program in 2024 supported six participants. These founders received a stipend and 12 months of expert mentorship, covering topics such as:

- Go-to-market strategy
- Fundraising, marketing, and sales tactics
- Strategic partnership advice
- Pitch coaching and deck review
- Best practices for developing solutions in underserved communities

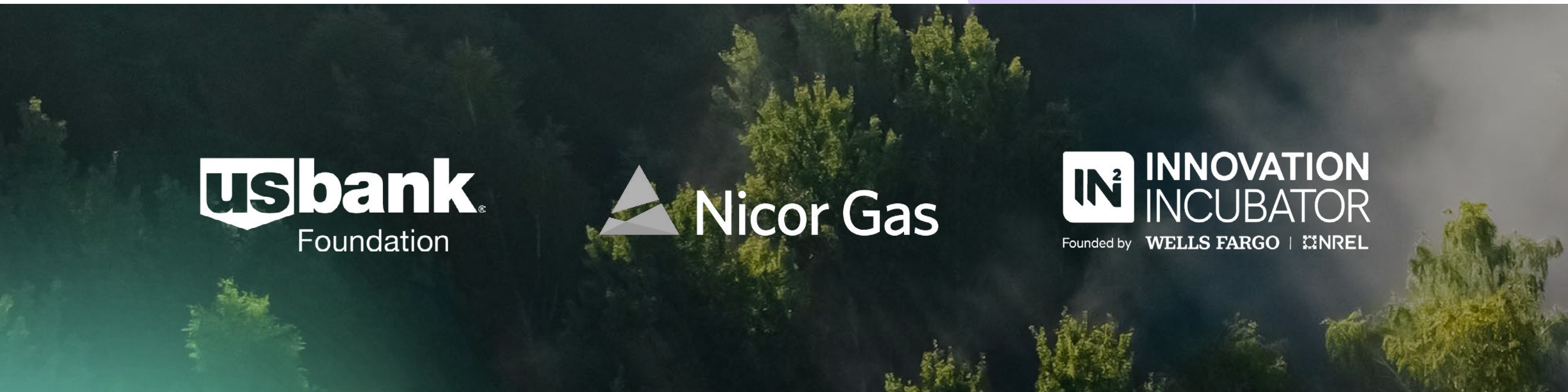
Measuring Impact

6x
Increase in annual applicants

420
Candidates

$6.6M
In additional investment catalyzed

$38
Of incremental capital for every $1 contributed



Equity & Access Awardees

CALECTRA

Provides zero-carbon industrial heat for heavy industries like cement, glass, and steel at a competitive cost to fossil fuels.

earnest

Designs probiotic seed coatings to boost crop yield, protect against pests and disease, and improve soil health while reducing synthetic fertilizer use.

NATURAL SCIENCE

Leverages electromagnetism and natural materials to clean up chemical spills and purify water without chemicals, cutting CO_2 emissions and environmental impact.

C+UP

Converts industrial CO_2 emissions into sustainable chemicals like propane and ethylene using a proprietary electrolyzer and catalyst.

Good Fibes Inc.

Develops engineered proteins to create renewable, biodegradable, and non-toxic fibers that outperform current textiles.

KIT SWITCH

Manufactures prefabricated modular interiors that fit through doorways and assemble into apartments in under a day.

sensatek

Deploys video and advanced analytics to predict wind turbine issues, reducing downtime and improving efficiency.

"We are grateful for the backing and mentorship of U.S. Bank and Evergreen's Equity & Access program, which has helped Kit Switch strengthen our process and prepare to scale. WIth their support we are able to bring sustainable, accessible, and affordable housing where it is needed most."

Armelle Coutant

KIT SWITCH, CO-FOUNDER & CEO

HEARTLAND CLIMATE TECH PARTNERSHIP

The Center of Midwest Activity

The Heartland Climate Tech Partnership – led by Evergreen Climate Innovations, Centrepolis at Lawrence Tech, mHUB, and Spark Innovation Center, with support from Chain Reaction Innovations at Argonne (CRI) at Argonne, Innovation Crossroads at Oak Ridge, and NREL — completed its successful three-year run, strengthening the Midwest's innovation ecosystem and accelerating climate tech commercialization.

This initiative paved the way to continued ecosystem partnerships throughout the Midwest, expanding to include partners Brite, Grid Catalyst, Resurgence, and Current Water. We continue to collaborate closely, meeting monthly to discuss startup successes and challenges, frequently uncovering opportunities for strategic support.

Alongside a stronger, more collaborative ecosystem, this project supported 81 startups across three new energy hardtech accelerator programs—creating 260 jobs, hosting dozens of events, completing 22 successful startup program referrals, and developing valuable climate tech ecosystem guides.

Impact Metrics

12,527
Program attendees

1,496
One-on-one engagements with startups

898
Mentor connections, program referrals, and corporate introductions

With continued support from the McKnight Foundation, Evergreen Climate Innovations partnered with Environmental Entrepreneurs (E2) to produce the ninth annual Clean Jobs Midwest report. The 2024 report recorded more than 761,000 clean energy workers across the region, with job growth outpacing the broader economy in the Midwest by over 4 times. The report remains a critical resource for policymakers, economic developers, and advocates working to expand the region's clean energy workforce, spur innovation, and advance equitable job creation in sectors like energy efficiency, clean vehicles, and renewable energy.

One standout worker profiled in the report is Isaiah Ness, Founder & CEO of Sun Bear Industries. After getting his start building a solar market in Wisconsin, he launched Sun Bear to provide energy planning, design, and training services that help underserved areas replace costly diesel and propane with sustainable, self-managed electricity systems.

Impact Metrics

9.1%

Growth of jobs in clean vehicles, the fastest growing sector

761,051

Midwest clean energy jobs

3.9%

Growth in clean energy jobs

Illinois' Evergreen Clean Energy Innovation Fund

2024 marks 10 years of Evergreen managing the Illinois Clean Energy Innovation Fund (ICEIF), a unique, revolving fund overseen by the Illinois EPA. Since 2014, ICEIF has supported early-stage cleantech companies across Illinois by providing otherwise scarce capital to drive innovation, job creation, and a more sustainable economy. The ICEIF has invested \$4.3 million in 16 Illinois-based companies, which have gone on to raise over \$332 million in follow-on investments and currently employ over 436 people.

BRIDGING THE GAP:

From Idea to Impact

Evergreen's annual Co_Invest Climate event returned to Chicago on September 17, 2024, marking the kickoff to the city's second annual Climate Tech Week. This year's convening brought together over 200 climate tech founders, investors, and ecosystem leaders to spotlight the importance of early-stage capital for accelerating commercialization of breakthrough solutions.

The day was filled with startup presentations and networking opportunities. An industry-leading panel with University of Chicago's **Dr. Nadya Mason** and Northwestern University's **Dr. Omar Farha**, moderated by Breakthrough Energy's **Dr. Ben Gaddy**, explored the challenges involved in translating scientific discovery into scalable business models. Keynote speaker **Rob Day**, Co-Founder of Spring Lane Capital, tackled the "missing middle" in climate tech financing — the challenging phase between early-stage innovation and the significant capital needed for commercialization.

Event Highlights

- Featured **20+ startup presentations**, including 4 new Evergreen portfolio companies
- **Announced the Nicor Gas Multicultural Innovator Award** winner, Arden Warner from Natural Science
- Showcased innovators from our partners at **gener8tor Carbon Removal Accelerator** and **Chain Reaction Innovations**

Moving Climate Forward

While Co_Invest Climate is an annual flagship moment, Evergreen's commitment to building a thriving climate innovation ecosystem is active year round. This has been a year of powerful momentum as we convened our founder community and partnered with fellow organizations to elevate resources for startups, and even received national recognition in the form of a prestigious federal grant.

CEO Summit: Sink or Swim

In June, our annual CEO Summit brought together founders from our portfolio for a day of connection, learning, and real conversations. With the theme "Sink or Swim: Navigating the Turbulent Waters of Entrepreneurship," the event featured:

- Leadership lessons from **Commander Kirk Lippold**, Commanding Officer of the USS Cole
- Insights on AI from **Dr. Kristian Hammond**, Director of Northwestern University's Master of Science in Artificial Intelligence (MSAI)
- Inspiration from **Michael Polsky**, Founder and CEO of Invenergy

Federal Role in Clean Energy Innovation

As the Democratic National Convention came to Chicago in August, Evergreen joined Los Angeles Cleantech Incubator (LACI) and the National Coalition of Clean Energy Incubators (NCCEI) to co-host a special event exploring the federal government's role in advancing climate innovation. The program included remarks from **Senator Ed Markey, Congressman Mike Levin** and **Representative Sean Casten** and highlighted the potential of federal policy to catalyze early-stage innovation in the Midwest and beyond.

EDA Build to Scale

Evergreen was proud to be named a recipient of the EDA Build to Scale grant. This competitive national program recognizes organizations accelerating tech-based economic development. As one of 60 grantees, and the only recipient from Illinois in this year's cohort, Evergreen continues to leverage this support to deepen our impact, create quality jobs, and expand access to capital for climate tech entrepreneurs across the region.

About Us

Evergreen Team: Ian Adams, Elena Loke, Paul Seidler, Estelle Richards, Michelle Carr, Dylan O'Reilly, Marc Altman, Shashank Churukanti, Rachel Sebald

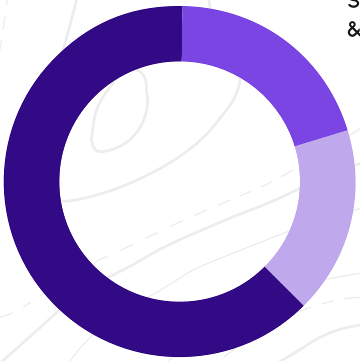
Evergreen is grateful to our wide array of financial supporters, including individual donors, private and corporate foundations, corporate partners, and government agencies. Our organization is committed to sound fiscal management and careful stewardship of the contributions we receive. Audited financials are available upon request.

We remain dedicated to maximizing the impact of every dollar entrusted to us in the pursuit of climate solutions. Your support fuels our mission, and we're honored to be stewards of your generosity.

Total Operating Revenue: $3,685,434

Sources of revenue

Allocation of funds



Board of Directors

Evergreen's Board members are passionate volunteers dedicated to our mission. We are incredibly grateful for their leadership, strategic guidance, and generous contributions of time, philanthropy, and expertise.

Amy Francetic
BOARD CHAIR
BOUYANT VENTURES

Karen Kerr, PhD
TREASURER
INVESTMENT COMMITTEE CHAIR
EXPOSITION VENTURES

Andrew Schwertferger
DEVELOPMENT CHAIR
INVESTOR & FILMMAKER

Noelle Laing
BUILDERS INITIATIVE

Thomas O'Neill
JENNER & BLOCK

Maggie Pakula
INVENERGY LLC

Yeming Rankin
RANKIN VENTURES

Kishore Rao
SUSTAINABLE GROWTH ADVISERS

Rachel Star
CHICAGO CLIMATE CORP

Tim Stojka
NEXUS3 CAPITAL

Jeffrey Yingling
ENERGY CAPITAL VENTURES

Michael Polsky
DIRECTOR EMERITUS
INVENERGY LLC

Nick Pritzker
DIRECTOR EMERITUS
TAO CAPITAL

“

I'm thrilled to join the Board of Directors at Evergreen. This is a crucial time for advancing climate solutions, and Evergreen is poised to lead, shape, and accelerate progress across the Midwest."

Rachel Star
CHICAGO CLIMATE CORP

Investment Committee

The Investment Committee advises our investment process, ensuring a portfolio of extraordinary climate innovators. These world-class investors from top-tier cleantech venture funds and corporate strategy executives from industry leading global firms generously volunteer their time and expertise to help us deliver on our mission.

Karen Kerr, PhD
INVESTMENT COMMITTEE CHAIR
EXPOSITION VENTURES

Sara Chamberlain
EARTH FOUNDRY

Rob Day
SPRING LANE CAPITAL

Benjamin Gaddy, PhD
BREAKTHROUGH ENERGY

Aaron Chockla
NANOSTONE WATER

Gerd Goette
CYCLE CAPITAL

Jeff Klunzinger
AWAKEN CAPITAL

Jackie Kossmann
CONGRUENT VENTURES

Shanu Mathew
LAZARD ASSET MANAGEMENT

Dennis Odell
EVERGY VENTURES

Eileen Waris
ENERGIZE CAPITAL

Johanna Wolfson, PhD
AZOLLA VENTURES

Climate Leader Circle

Philanthropic leadership is crucial during this critical era of the climate emergency. Evergreen's Climate Leaders ensure that we can continue to deploy patient capital for a world that can't afford to wait. Our Climate Leader Circle honors Evergreen's supporters who contribute $10,000 or above in a year.

- Susan & Stephen Baird Family Foundation
- Sandra Bass
- Best Portion Foundation
- Breakthrough Energy Foundation
- Buchanan Family Foundation
- Builders Vision
- Meg & Tim Callahan & Family
- Elizabeth Celio
- Amy Francetic & Jason Rubinstein
- High Meadows Foundation
- Liam & Karen Krehbiel
- Noelle Laing
- Ben & Chiara Lumpkin
- John D. & Catherine T. MacArthur Foundation
- McCance Foundation
- McKnight Foundation
- Nicor Gas
- Tom O'Neill & Ann David
- Maggie Pakula
- Michael Polsky
- Nicholas & Susan Pritzker
- Pritzker Foundation
- Yeming & Aaron Rankin
- Kishore & Alison Rao
- Salesforce
- Richard & Ellen Sandor Family Foundation
- Andrew & Gigi Schwertfeger
- Sharon & Marc Seidler
- Rachel Star
- Tim & Effie Stojka
- U.S. Bank Foundation
- Wedner Family Foundation
- Wells Fargo Innovation Incubator (IN2)
- Yagan Family Fund
- Jeff & Cindy Yingling

Thank you for your continued support. Together, we can build on our momentum, deepen our impact, and accelerate the next wave of transformative solutions.

"What impresses me most about Evergreen is their holistic approach to climate innovation. They're not just writing checks – they're building networks, mentoring founders, and leading the growth of climate tech in the Midwest. I'm proud to be a part of this distinguished group of leaders committed to driving real change."

Jessica Droste Yagan

EVERGREEN CLIMATE LEADER

IMPACT ENGINE, PARTNER & CEO

Corporate Member Circle

Evergreen's continued success in empowering entrepreneurs is thanks to the unwavering commitment of our corporate supporters and government partners. By fueling the next generation of climate pioneers, together we can accelerate both sustainability goals and business growth – navigating toward a future where innovation and impact go hand in hand.

Platinum

Exelon

Invenergy

Nicor Gas

Gold

ENERGIZE CAPITAL

Silver

BUOYANT VENTURES

evergy

Freshwater Advisors

rev INNOVATIONS

Northwestern PAULA M. TRIENENS INSTITUTE FOR SUSTAINABILITY AND ENERGY

Bronze

Cooley

LanzaTech

William Blair

S&C

RAYMOND JAMES

WINTRUST IN THE community

ENERGY CAPITAL VENTURES

Government Agencies

SBA U.S. Small Business Administration

U.S. DEPARTMENT OF ENERGY

EDA U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

Illinois Department of Commerce & Economic Opportunity

Illinois Environmental Protection Agency

Looking Ahead

"Invenergy has been a proud supporter of Evergreen for over a decade. Invenergy is accelerating a cleaner, more reliable, affordable energy future, and Evergreen's patient capital and ecosystem development are key components of that energy future. I'm excited to leverage my Strategy focus at Invenergy in my role as Evergreen's Strategic Planning Committee Chair."

Maggie Pakula

EVERGREEN BOARD MEMBER, STRATEGIC PLANNING CHAIR & CLIMATE LEADER

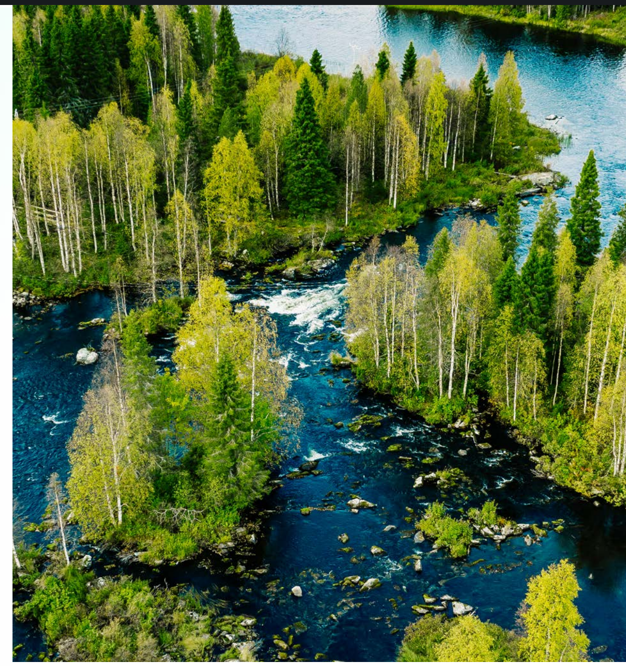
INVENERGY EXECUTIVE VICE PRESIDENT, STRATEGY

Make no mistake, the climate is in crisis.

But we at Evergreen know that a groundswell of entrepreneurs are at the forefront, tackling this challenge with grit and determination. They give us optimism.

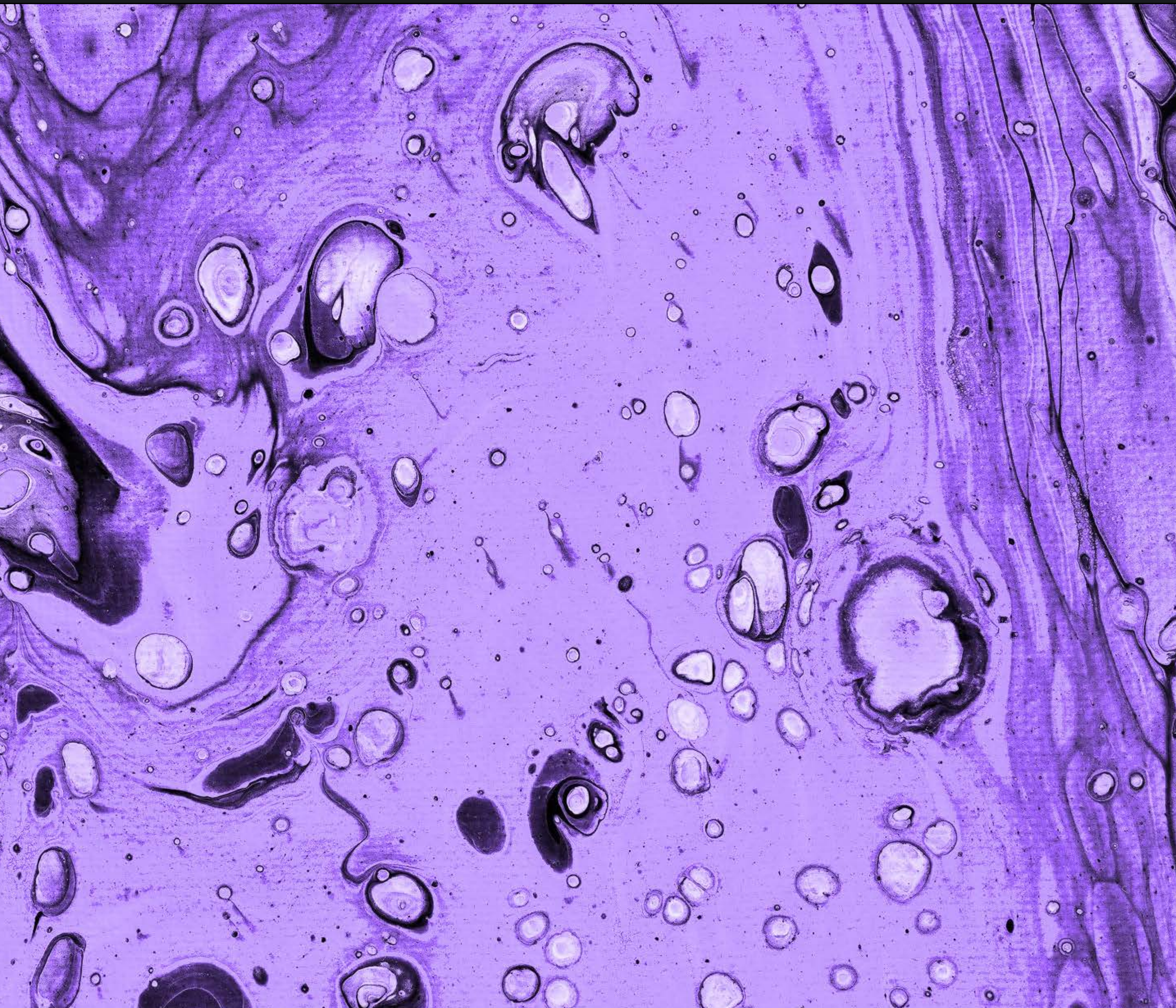
Reflecting on Evergreen's impact in 2024 and our 10th year of investing, we're inspired by how far the organization has come – and even more excited about what lies ahead.

We're ready to build on 10 years of strategic investments and ecosystem growth to unlock ever greater potential in the next decade.



We envision a future full of **bold** ideas, **impactful** partnerships, and **lasting** change.

Join us to build that future together.



evergreen climate innovations

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