

Media Release

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Rumin8 secures investment from Breakthrough Energy Ventures and Harvest Road Group in Phase 2 seed funding round

Australian climate technology company Rumin8 has closed Phase 2 of its seed funding round, led by Bill Gates-founded Breakthrough Energy Ventures (BEV) with participation from Andrew and Nicola Forrest's agri-food business Harvest Road Group. The funding will be used to accelerate Rumin8's road to commercialisation.

Rumin8 is an Australian climate technology company designing solutions to radically reduce methane emissions in agriculture. The Company identifies naturally occurring compounds that have anti-methanogenic properties and reproduces them in a highly efficient, low-cost, scalable, and high-quality process to feed to livestock to reduce their emissions.

Responding to investor interest, the Company conducted a Phase 2 seed round of funding, raising US\$12 million to be spent on commercial trials in Australia, New Zealand, Brazil and the USA, product brand development, and pilot manufacturing plant development as Rumin8 moves towards commercialization of its methane busting feed additives. Funds from both seed rounds totaled approximately A\$25m.

Existing international climate fund investors in Rumin8, the Australian-based Aware Super Sentient WA Growth Fund and U.S.-based Prelude Ventures, both 'topped-up' their shareholding in the Phase 2 seed round.

Rumin8 is the first Australian-based BEV portfolio company.

"The demand for sustainable protein has never been more apparent, which is why BEV is keenly interested in reducing methane emissions from beef and dairy," said Carmichael Roberts, BEV. "Rumin8 offers a low cost, scalable toolbox that has already proven to be effective in reducing emissions. Our team will support Rumin8 in working closely with farmers to expand the reach of this solution globally."

Harvest Road Group CEO Paul Slaughter said Rumin8 complements the group's other investments in reducing the impact of agriculture on climate change.

"We are actively seeking solutions to reduce methane emissions in livestock supply chains, with Harvest Road supporting multiple emerging technologies focussed on methane reduction in ruminant animals," Mr Slaughter said.

"Feed additives are an important pillar in our strategy to reduce our carbon footprint and support our ambition to help solve the global methane emissions challenge."

“We believe Rumin8’s new technology has broad ranging application across the livestock sector and offers a promising solution for industry.”

Rumin8 Managing Director David Messina said Rumin8 had received considerable support from climate funds, and the Phase 2 seed round had closed over-subscribed.

“We have been very pleased with the reception we have received from climate impact funds around the world,” Mr Messina said. “There is a genuine desire to fund solutions to enteric methane emissions from livestock and fortunately for Rumin8, they can see the benefits of our technology.

“Our laboratory results continue to yield excellent results, our animal trials are reflecting the laboratory results, and the financial modelling we are undertaking is indicating we will be able to supply our products at a commercial price point.

“Prior to the Phase 2 seed funding round, we were progressing a number of key work streams sequentially. Now we have the resources to progress them in parallel, speeding up the road to commercialisation.”

Website: www.rumin8.com

Media contacts:

Cameron Morse
cameron.morse@fticonsulting.com
+61 433 886 871

Mike Groves
mike.groves@fticonsulting.com
+61 427 065 551



Rumin8 harnesses lessons from nature, to create climate friendly supplements which reduce methane emissions from livestock.

Rumin8’s unique strength is in its patent-protected technology and proprietary expertise in synthesising and stabilising otherwise volatile



Founded by Bill Gates and 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



Harvest Road is owned by Andrew and Nicola Forrest. With six generations of agricultural heritage and a deep commitment to sustainability, Harvest Road is committed to using innovative technology and methods to produce the highest quality food products. It is passionate about providing ethical and



bioactive compounds (compounds that degrade or evaporate when separated from their natural plant-based carrier), which are found in nature.

The Company's technology is applicable to a range of methane reducing compounds found in plants and we are developing a range of feed supplements that can be provided to livestock in feed lot and pasture applications.

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.

sustainable market-leading agricultural food, representative of the best Australia has to offer. Today the Harvest Road Group proudly encompasses the Harvey Beef and Leeuwin Coast brands.

