



PRESS RELEASE

NetZero inaugurates its third biochar factory and launches the construction of a new site in Brazil

- NetZero, a French greentech company specialising in the industrial deployment of biochar as a climate and agricultural solution, announces the inauguration of its third factory – the second in Brazil – three years after the foundation of the company.
- Located in the Brazilian state of Espírito Santo, 40 kilometres from the previous site, this new factory will produce annually 4,000 tonnes of biochar from crop residues supplied by nearly 250 coffee growers, thus improving their yields while removing over 6,000 tonnes of CO₂ per year.
- NetZero thus demonstrates its ability to quickly replicate its model and now enters a phase of rapid growth in Brazil, marked by this inauguration and the start of construction on a new site next month, followed by around ten additional sites in 2025.
- This announcement comes just weeks after NetZero was the only French company selected as a finalist in the XPRIZE Carbon Removal, an international competition launched by the Musk Foundation aimed at scaling carbon removal technologies, with total financing of 100 million dollars.

Paris (France) and Brejetuba (ES, Brazil), 28 June 2024 – NetZero, a French start-up pioneering the industrial production of biochar in the tropics, enters a strong acceleration phase in Brazil marked by the inauguration of its third biochar factory, located in Brejetuba, in the state of Espírito Santo.

Being NetZero's second factory in the country, it is strategically located less than 40 kilometres from the previous site, which started operating in mid-2023. It benefits from the same proximity with Cocafé, a regional cooperative of over 10,000 coffee growers, 250 of whom will supply the new factory with the biomass needed for its operation. The site will annually produce 4,000 tonnes of biochar from coffee husks, thus removing from the atmosphere more than 6,000 tonnes of CO₂ equivalent while providing a sustainable solution to improve soil fertility.

NetZero's unique model is to produce biochar along a very local and circular scheme, at industrial scale, and in the tropics – a geography where unused biomass is abundant and where biochar is most effective in soils. NetZero thus addresses three major challenges: climate change, by removing carbon from the atmosphere and storing it in soils for millennia; sustainable agriculture, by improving soil quality and agricultural yields while reducing the reliance on fertilisers; and social impact, by improving the standard of living of farmers while creating industrial jobs in rural areas of developing countries.

On the occasion of this inauguration, NetZero also announces a new site in the state of Minas Gerais, with construction works set to begin in a few weeks. This demonstrates the high replicability of NetZero's industrial model and its ability to bring together all stakeholders in the biochar value chain, from biomass suppliers to leading industrial and financial players.

These announcements come just weeks after NetZero was selected as the only French company among the 20 finalists of the XPRIZE Carbon Removal competition, funded with 100 million dollars by the Musk Foundation and aimed at accelerating carbon removal solutions. Earlier this year, NetZero announced a capital raise of 18 million euros with STOA, a French infrastructure fund backed by the French sovereign fund (Caisse des Dépôts) and the French Development Agency (AFD).

Axel Reinaud, Co-founder and CEO of NetZero, said: *"This third factory reflects in many ways NetZero's model. Firstly, it marks a turning point in our development, being the last one we build sequentially – from now on, we will be constructing several factories per year. Secondly, it embodies*

our strategy of creating regional hubs: by having multiple factories close to each other, we create significant operational synergies. Finally, it is proof of the high social acceptance of our model, which brings numerous tangible benefits for local populations, particularly in agriculture and employment.”

ABOUT NETZERO

NetZero was founded in 2021 by Axel Reinaud, Dr. Jean Jouzel, Aimé Njiakin, Olivier Reinaud, and Pedro de Figueiredo. Its mission is to bring at scale biochar, one of the few climate solutions that can durably remove carbon from the atmosphere, as well as one of the few agricultural solutions allowing to reconcile productivity and sustainability.

By leveraging biochar in the tropics along a unique model, NetZero simultaneously tackles three pressing challenges in developing countries: climate change, sustainable agriculture, and overall rural development. The company is present in Cameroon and Brazil, operating mid-size industrial plants and currently working with over 600 farmers.

NetZero is a two-time winner of Musk Foundation’s XPRIZE Carbon Removal competition, a recipient of the Efficient Solution label from Solar Impulse Foundation, a Green Tech prize winner of the Tech for Good Awards, and develops carbon removal projects certified under the Puro Standard. NetZero’s mid-term goal is to have removed more than 5 million tonnes of CO₂ from the atmosphere by 2030, while having improved the livelihoods of tens of thousands of farmers.

Learn more at: www.netzero.green

PRESS CONTACT

Frédéric MOREL-BARBIER

+33 7 86 10 83 30

fmorelbarbier@rives-conseil.com

or

press@netzero.green