



4IMPACT

Investing in a better future

Impact report

2023

April 2024

4IMPACT CAPITAL

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Investing in a better future



From left to right: Sven Meyer, Ali Najafbagy, Jessica Ollus, Yasmin Venema, Victor Straatman, Joep Helsen and Pauline Wink

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01.

Introduction

*An overview of 4impact, our
team and our guiding principles*



Back and forth

Marking our 5th anniversary, our commitment to fostering digital innovations that promote sustainability has never been more relevant.

In the past 5 years, we have successfully built and nurtured a portfolio of transformative companies addressing critical global challenges through innovative software solutions, whilst delivering strong financial returns.

Our 16 portfolio companies have contributed to reducing over **1.1Mt CO2e emissions** and supported **125,000+ people to live better**, significantly impacting environmental and social sustainability on a global scale.

In the next 5 years, we are poised to capitalise on accelerating technologies like remote sensing (satellite tech), AI and emerging technologies. How will this impact our lives?

Drinking water will not be for “free” in Europe. We lose 25% of our drinking water through leaks, now add extreme weather. For developing countries, this has been a true issue but we are catching up. Technology ([InfoTiles](#)) will help reduce leakage drastically.

The labour force in Europe will shrink by 4% by 2030, according to McKinsey. Inclusive and well-being technologies ([Envision](#), [Equalture](#), [Quan](#)) will partially compensate for this trend.

A continued path to 2.5-2.9°C increase in global temperatures according to the UN, instead of 1.5°C under the Paris Agreement. To slow down global warming, we require CO2 reduction ([Deftpower](#), [Myrspoven](#), [Solar Monkey](#)) and CO2 removal ([Carbonfuture](#)) technologies.

Join us. Together, we can pioneer the technologies that will define a sustainable future, delivering economic returns and lasting positive impact on the world. Thank you for your trust, partnership, and commitment to sustainability. Here's to more years of making a meaningful impact together!

Catalysing a sustainable future



4impact partners
Ali, Pauline, and
Victor

A path towards global impact

Venture capital enables innovation of necessary tech solutions required for a sustainable future.

Planetary boundaries breached

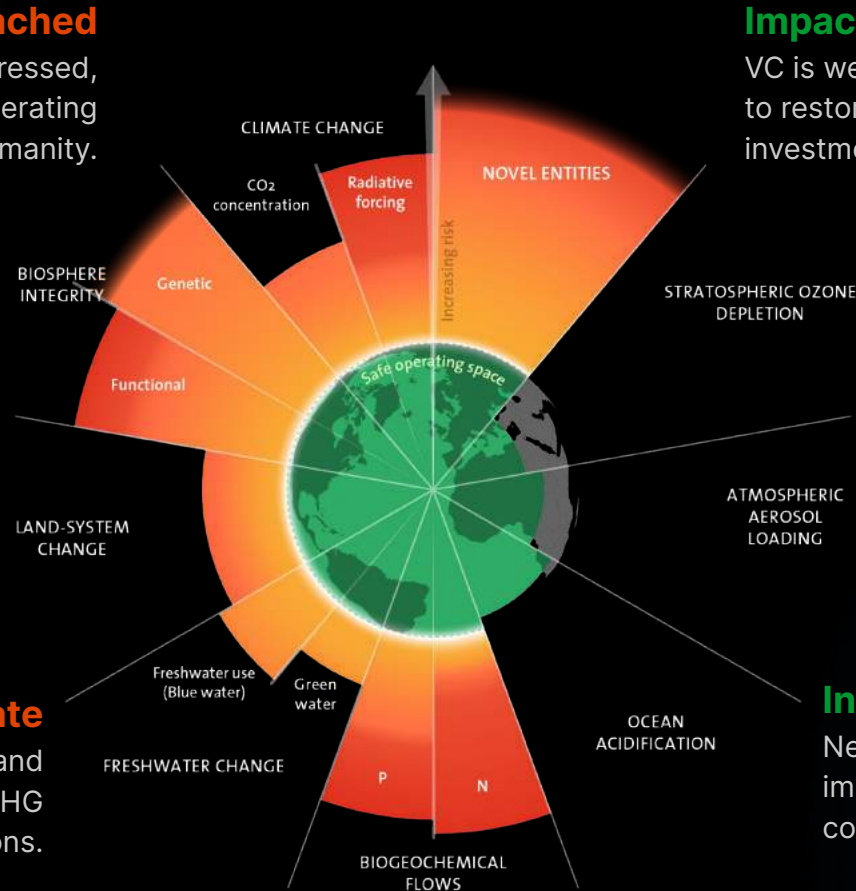
6 of the 9 boundaries have been transgressed, showing the Earth is outside of the safe operating space for humanity.

Lacking SDGs performance

At the midpoint of the 2030 Agenda, all the SDGs are seriously off track with 85% of SDG targets off-track or in stagnation/regression.

A grim view of climate

We have reached a 1.1°C global temperature rise and are likely to breach 1.5 °C by 2035 without rapid GHG emissions reductions.



Impact VC's strength

VC is well-positioned to fund innovative solutions needed to restore planetary boundaries; climate tech VC investment increased 40x in a decade, now at \$32bn.

More investment needed

Achieving the UN SDGs requires \$6 trillion/year. Investment into climate mitigation needs to increase by 3-6x from now until 2030 if we are to limit global warming to 2°C.

Increased regulation tailwinds

New sustainability-based policy intervention is important to drive sustainable reporting (CSRD, SFDR), consumption (EUDR, ECGT) and economies (EPBD)

Source: Azote for Stockholm Resilience Centre

Digital tech has meaningful impact

IMPACT

We deliver real-world change addressing significant problems highlighted by the UN SDGs where software can make a difference.

We invest in **People** and **Planet**. All 4impact investments must contribute to one of these...

10 SDGs



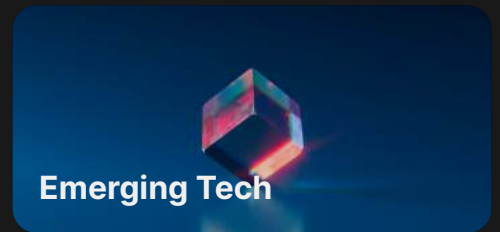
SCALABLE TECHNOLOGY



AI & Big Data



Remote Sensing



Emerging Tech



IMPACT AT SCALE

Technology enables transformational change at scale.

70%

...of the UN SDG targets can be addressed by ICT.

\$2.8T

4impact capitalises on a \$2.8T market opportunity within the sustainable investment space.



FINANCIAL RETURNS

Digital technologies have generated the highest returns in history to its investors.

83

...climate tech Unicorns globally in 2023, valued at...

\$180B

Sustainability and AI startups have been resilient, accounting for most top deals in Q4 '23

2023 highlights

748k

Tonnes of CO2e emissions saved, reduced, or traced, with a 60% average annual increase since 2019.

440

Full-time equivalent employees are currently engaged in impactful work, supported by 4impact.

170k

People impacted by or using portfolio company services, achieving a 120% average annual increase since 2019.

69%

Portfolio companies with female representation in senior management; 31% have a female founder.

1.9x

Capital increase from 2022 from 4 new investments and 5 follow-on rounds.

16

Total portfolio companies with 4 new investments made in 2023.

12

UN SDGs contributed to through our portfolio companies with a significant impact on SDG 13.

02.

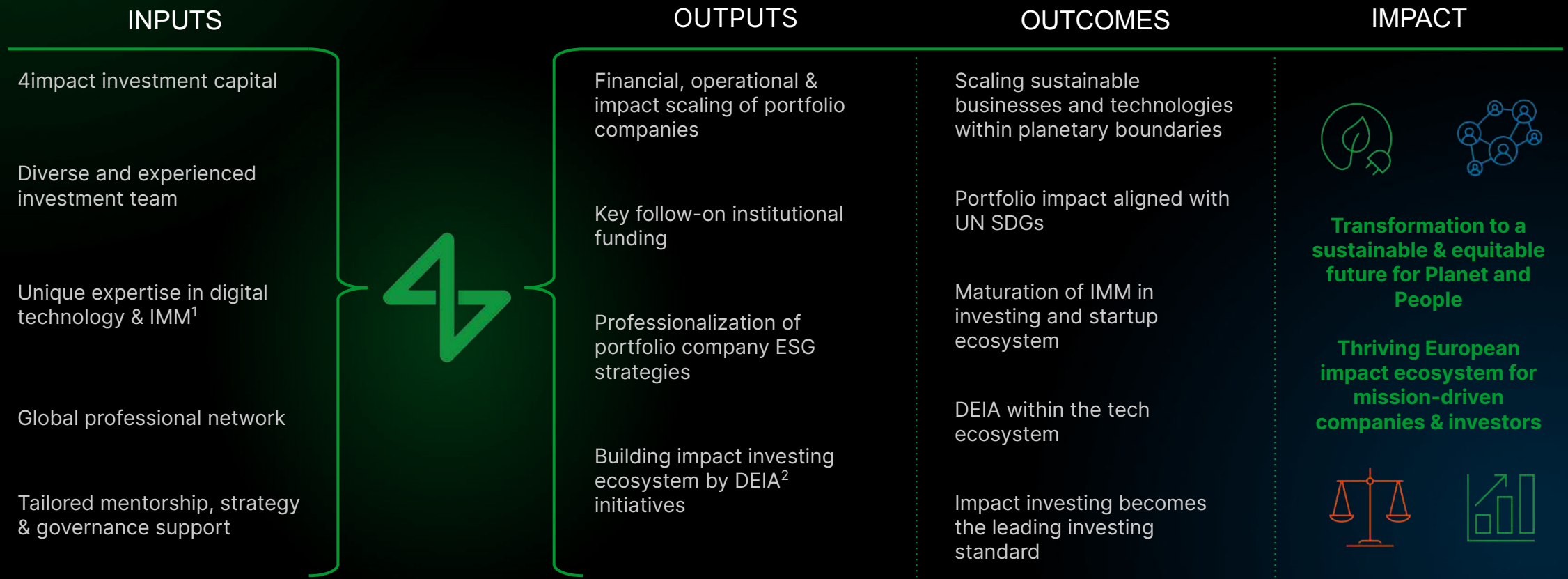
Our impact approach

*How we go about ensuring
that we deliver positive impact*



From investment to impact

Our theory of change shapes our investment strategy, guiding our view on our capital and support leading to the intended outcomes of return, impact and an equitable ecosystem.



¹ Impact Measurement and Management

² Diversity, Equity, Inclusion and Accessibility

Our impact definition

We apply our Impact Assessment Framework to objectively assess quantitative and qualitative factors and ensure that all investments align with our definition of impact.



Significant Target Problems

The company is addressing a significant social or environmental problem and can generate impact scale and/or depth with a clear theory of change.



Impact Intentionality

The company and founders are driven by a clear impact mission with a desire to contribute to measurable social and environmental outcomes.



Measurable Outcomes

The company has measurement processes in place to measure their intended outcomes and their contribution to the impact.



Additionality

The company has the potential to generate incremental impact that would not have occurred otherwise.



Impact Lockstep

Impact is directly driven by the company's product or services such that there is lock-step between generation of impact and competitive risk adjusted financial returns.



No Material ESG Externalities

At 4impact we only invest in companies that have a net-positive impact. This means that the sector and business model should have minimal risk of negative externalities.



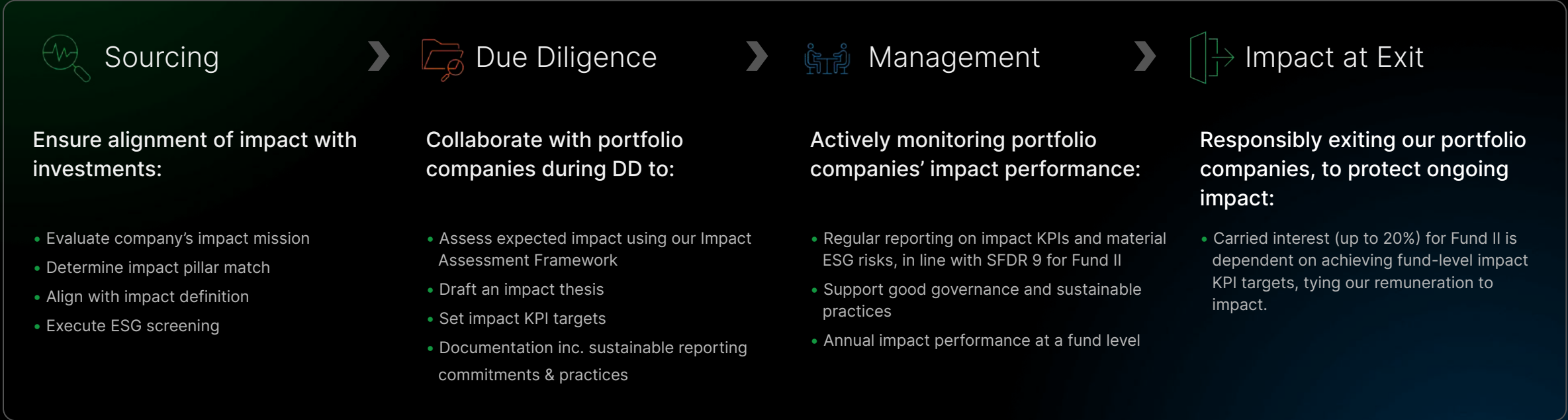
4impact's methodology enables evaluation across a range of industries and business models, providing insight into companies' triple-bottom-line.

Maarten Holtslag
4impact Impact Venture Partner



Integrating impact throughout our investment process

We apply industry best practices to ensure our capital enables material, positive impact throughout the lifetime of our investments.



Frameworks applied:

IMP IFC SASB UNSDGs IRIS+ UNGC

Fund II is classified as an SFDR Article 9 Fund
 4impact's Fund II exclusively invests digital startups with an environmental or social objective, ensures no significant harm to other sustainability goals and adheres to good governance practices.



03.

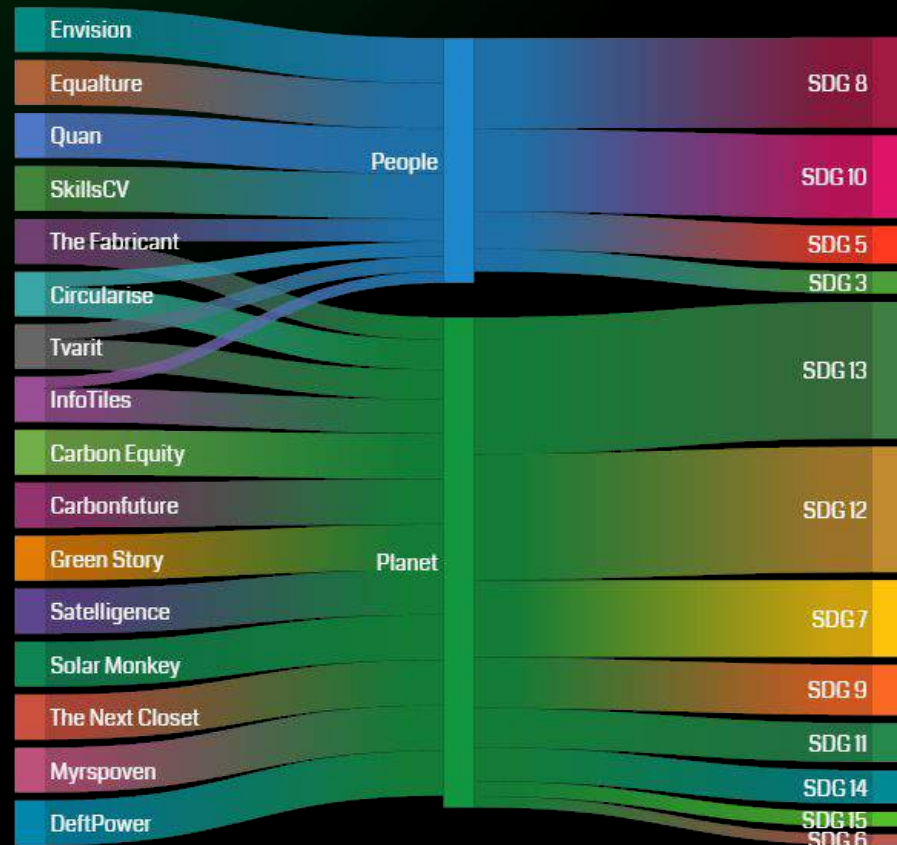
Portfolio impact


How our current portfolio of ventures makes positive impact





Contributing to 12 of the UN SDGs


Our impact-led investment strategy focuses on two impact pillars: Good for Planet and Good for People. Our portfolio of 16 ventures covers a diversity of sectors, market drivers, and individual SDGs.



 **75%** of Portfolio companies focus on Good for Planet

25% of Portfolio companies focus on Good for People 

 In 2023, our portfolio added **SDG 6**

SDG 13 is supported by 50% of our portfolio companies 



INVESTNL

With our participation in Fund II, we create exposure to a broad range of SDG's

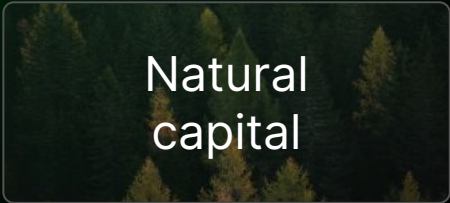
Sophie Millenaar
Investment Associate, Invest-NL

Portfolio companies are assumed to have equal weightings with equal distribution across SDGs should they contribute to multiple SDGs. Although the SDGs are assigned to one pillar, within the SDGs, there are SDG targets that may apply to Planet, People or both.

Good for Planet



Our funds have four Planet-focused investment themes that advance our theory of change. We have 12 ambitious portfolio companies addressing the challenges of climate change, sustainable mobility, biodiversity loss, and circularity amongst others.



Natural capital

Protecting the earth's biosphere and our natural ecosystems, improving biodiversity and mitigating climate change.



Energy transition

Prevent climate change by supporting and enabling the transition to renewable energy.



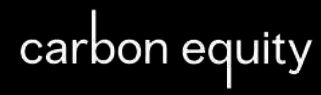
Circularity

Converting to a circular economy to eliminate waste and pollution.



Smart industry & infrastructure

Reduce energy, natural resource use, pollution and waste relating to the built environment and industrial processes.



Good for People



Our People investment pillar has two investment themes, in which we have four passionate portfolio companies tackling the issues of well-being and economic, social and physical exclusion to foster a healthy future which promotes inclusion.



Equality & inclusion

Empowering equal opportunity in employment and increasing access to education, finance and technologies enabling more fulfilling lives.

Health & well-being

Promote and support mental health and well-being, prevent non-communicable "lifestyle" diseases and increase access to essential wellbeing services.

Inclusion is crucial to enable a fair and productive labour market

Charlotte Melkert
Co-founder and CEO, Equulture





Karthik Mahadevan
(Founder and CEO) &
Karthik Kannan
(Founder and CTO)



Empowering
low-vision individuals
live more
independent lives



The problem

The lack of access to visual information reduces the independence and quality of life for people who are blind or have low-vision as most information is shared visually. A lack of accessible work and working spaces, means these individuals are considered liabilities at work. Current existing solutions are very costly and have limited in functionalities leaving out a huge portion of the community.

~300M people

300M people globally live blindness and low-vision.

90% inaccessible

90% of published material is not accessible to the blind or partially sighted.

KPIs

42K

Envision users, globally

530k

Pieces of text analysed

130M

Actions performed using Envision software

The Solution

Envision is an AI driven software solution that translates visual info to audio via a mobile app and smart glasses, through their Envision App and Envision Glasses. Envision helps users globally in 70+ languages to read and analyse text, recognise scenes, find objects and people and helps people with blindness and low-vision globally to live more independent lives.

Jacob van Zonneveld
(Founder and CEO),
Marc Diks (Founder and
CPO) & Remco Tjeerdsma
(Founder and CTO)



Flexibilizing the grid using EV batteries



The problem

The mobility sector needs to become sustainable. However, grid congestion is a key limiting factor to a world with 100% zero-emissions mobility and renewable energy. Currently, the electricity system lacks enough capacity, flexibility sources, storage to decongest the grid. Meanwhile, there are mobile batteries and decentralized assets that are not yet utilized for generating flexibility and going to waste.

25% of energy-related GHGs

The transport sector is responsible for 1/4 of all energy-related global emissions.

EVs are parked 90% of the time

EVs are an underused asset, connected to a charging station 25% of the time.

KPIs¹

drivers actively using the platform

kWh of total capacity charged via the platform

kWh of flexible capacity made available via the platform

The Solution

Deftpower provides a high-end white-label software solution to leading mobility service providers allowing them to optimize electric vehicle charging processes using smart charging and vehicle-to-grid. The flexible capacity is then integrated into the grid, accelerating the energy transition.



Rahul Prajapat
(Founder and CTO) &
Suhas Patel (Founder
and CEO)



Sustainable & zero-waste manufacturing

The problem

The vast majority of products underpinning modern society rely on metals – with no feasible alternatives for most use cases. The metal manufacturing industry contributes up to 8% of total global greenhouse gas emissions. A major part of the energy used in metal casting plants comes from the melting process in casting lines – a complex process with hundreds of variables.

8% of global GHG emissions

Come from the metals manufacturing industry.

50% of energy used in casting plants

Comes from the complex casting process based on hundreds of variables per minute.

KPIs

35%

of scrap reduction rate achieved

1.5M

kWh of total energy savings enabled

The Solution

Tvarit is a cutting-edge technology company that leverages advanced AI to optimise metals manufacturing processes. Their platform helps manufacturers increase efficiency, reduce costs, and improve product quality by analysing complex input data. This saves significant scrap material and energy.





Johnny Gunneng
(Founder & CEO), Pedja
Bihor (Founder & CTO),
Magne Eide (Founder &
COO), Marco Westergren
(Founder & CAO)



Real-time data analytics for water



The problem

The water industry, as it stands, is plagued by outdated management practices that fail to address both present and future demands. A glaring gap in digital innovation has left the sector vulnerable, struggling to tackle the mounting challenges of water leakage, contamination, and the critical need for universal access to potable water.

25% of drinking water lost

Average drinking water lost before reaching EU consumers, with up to 40% in some countries.

40% water undersupply

By 2030, the global fresh water demand is expected to outstrip the supply by 40%.

KPIs

43GL total water measured in customer systems

4GL leakage water detected

6GL ingress water detected

The Solution

InfoTiles delivers live data from water management systems, empowering users to identify, assess, and rank technical issues in their water networks, including leaks, contamination, and equipment malfunctions. This facilitates enhanced strategic maintenance planning and action, encompassing corrective, preventive, and predictive measures.



Anders Kallebo
(Founder and CEO) &
Elin Allison (CCO)



Enabling the real estate industry's carbon footprint reduction



The problem

The real estate sector is a major contributor to several global environmental issues including energy usage, GHG emission contribution and natural resource use. Recent marginal increases in energy efficiency have been outweighed by rising demand for building energy services and growth in floor space. The UNEP is calling for urgent decarbonization of buildings to avoiding going off the 1.5 C degree ledge.

37% of GHG emissions

Related to process and energy is contributed by the buildings sector.

34% of global energy consumption

Building operations and construction accounts for 35% of energy consumption.

KPIs

3.5M square meters integrated

20% average energy savings rate per building

The Solution

Myrspoven is a pioneering force in energy optimization, dedicated to revolutionizing the way buildings harness and consume energy. Myrspoven's software solutions leverage cutting-edge AI technology to enable buildings to optimise and reduce their energy usage, time consumption away from grid peaks, and reduce tariff costs, ultimately decarbonizing today's building stock.

04.

Doing business the right way

*Embedding our values in how
we operate day to day*



Experienced and diverse team



With our international team and experience we dare to think big, for both our ventures and the positive impact we want to generate.



Pauline Wink
Founding partner
[LinkedIn](#)



Ali Najafbagy
Founding partner
[LinkedIn](#)



Victor Straatman
Partner
[LinkedIn](#)



Sven Meyer
Associate
[LinkedIn](#)



Yasmin Venema
Associate
[LinkedIn](#)




Jessica Ollus
Analyst
[LinkedIn](#)




Jill Kuipers
Head of Finance
[LinkedIn](#)


Supported by **5 Venture Partners**, recently joined by...



Maarten de Roos
[LinkedIn](#)



Oscar Berglund
[LinkedIn](#)



Bart Manuel
[LinkedIn](#)



We stand for DEI

We recognize and celebrate the strength in the diversity of our own team, as well as the businesses in which we invest.

In the EU, female partners account for only 16% of GPs with only 12% of ICs including members of minority groups, and 7% of funding going to female-only teams. At 4impact we are bucking the trend and aim to foster further representation.

69%

Portfolio companies incl. women in management

35%

Avg % of female representation within management teams

33%

Female partners and IC members at 4impact

31%

Portfolio companies incl. a female founder

38%

Portfolio companies incl. a minority founder

25%

Female board members at 4impact



Fostering the impact ecosystem

At 4impact we are committed to doing business the right way and abide by a range of international impact standards. We believe that by participating and supporting global and local initiatives, we can further global benchmarking, transparency and change within the tech ecosystem.



Signatory UN Global Compact (UNGC)



Signatory of Principles for Responsible Investing (PRI)



Active member of ImpactCity



Member of NVP



Member of PYM



Signatory of Code V



Founding member of ImpactVC



Sharing our industry insights

A key part of our work is deep dives into different industries, and as thought leaders we publish research on relevant trends and topics for the impact VC community. Read our research about [Remote sensing](#), [Grid balancing](#), [Biodiversity](#), [PropTech](#) and [Digital Tech](#).



Good governance

Our strong governance structures mitigate both investment and impact risk, and is achieved through the oversight of our highly engaged advisory board, robust internal decision-making processes and supervision of financial market authorities.

Fund advisory board & impact board

Our advisors are responsible for safeguarding our investment strategy and impact thesis and identifying issues and conflicts of interest as they arise. We are in the process of establishing an Impact Board for Fund 2.

Investment committee (IC)

The IC consists of all three partners of 4impact, following a structured and detailed investment process with all deal team members contributing to the discussion.

Regulatory oversight

4impact is registered under The Netherlands Authority for the Financial Markets. As we invest in 100% sustainable objectives, Fund II complies with and reports according to **SFDR Article 9** policies and standards.

See our [SFDR disclosures](#).

Venture reporting & governance

In addition to financial and impact reporting requirements, we support our portfolio companies in establishing good governance structures.

Limited Partners

We are backed by many exceptional LPs sharing our investment focus, digital tech and impact, as well as our belief in both financial return and impact.

Impact focussed team members

Our internal impact processes are managed by our Impact Officer, Yasmin Venema, supported by our Impact Venture Partner, Maarten Holtslag.



Yasmin Venema
Impact officer



Maarten Holtslag
Impact venture partner



4IMPACT

CONTACT

connect@4impact.vc

www.4impact.vc

[LinkedIn](#)

ADDRESS

Titaan
Saturnusstraat 95
2516 AG, The Hague
The Netherlands

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