

An aerial photograph of a multi-lane highway cutting through a dense, green forest. The road is paved and has several vehicles, including a blue truck and a white car, visible. The sky is blue with light clouds. The text 'SHIFT4GOOD' is overlaid at the top.

SHIFT4GOOD

We are backing the entrepreneurs reducing
the environmental impact of mobility

IMPACT REPORTING

2023

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Shift4Good at a glance

02

Impact Methodology

03

Impact Committee

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Portfolio Companies

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ESG Performance

01

SHIFT4GOOD

SHIFT4GOOD AT A GLANCE

€23M



Deployed in 9 portfolio companies as of 31 Dec 2023



50%



Of our carried interest depends on **Impact results**.

100%



Of **sustainable** investments – SFDR Art.9 regulation.

Art.9



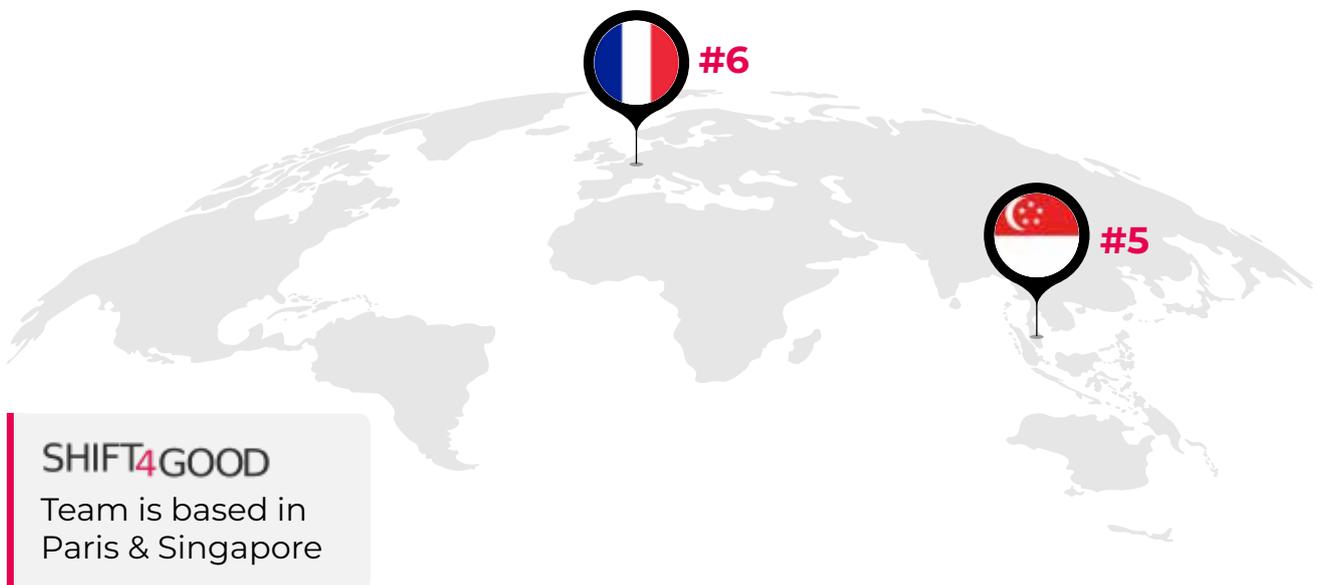
Impact fund pursuing a **sustainability objective**

Impact Committee



Independent guardian of Shift4Good's impact ambition

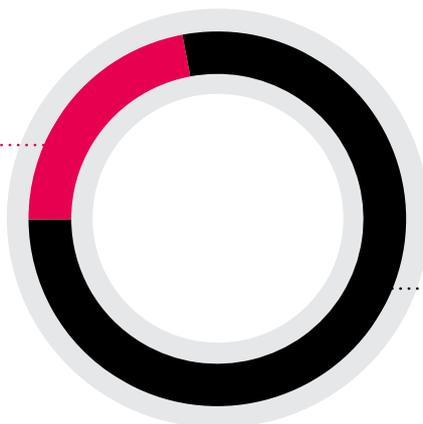
Our International geographical implementation



TRANSPORTATION MUST SHIFT

23%

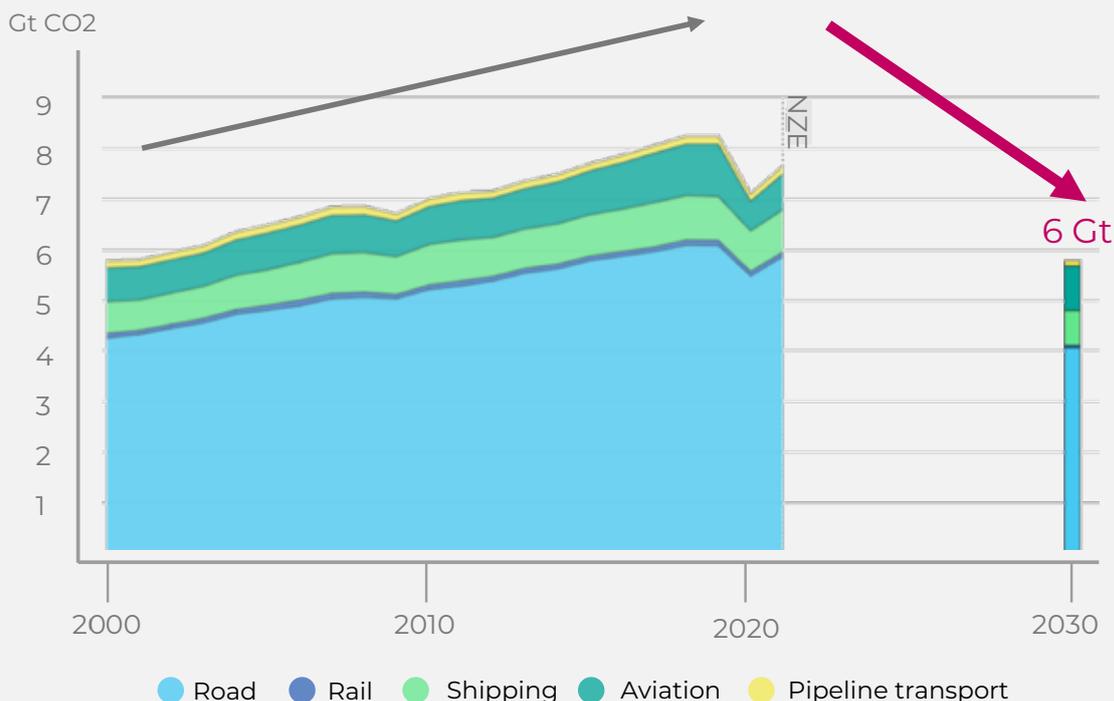
Transportation accountability of total global GHG emissions



To be on track with Net zero by 2050, sector emissions must fall by

20% by 2030

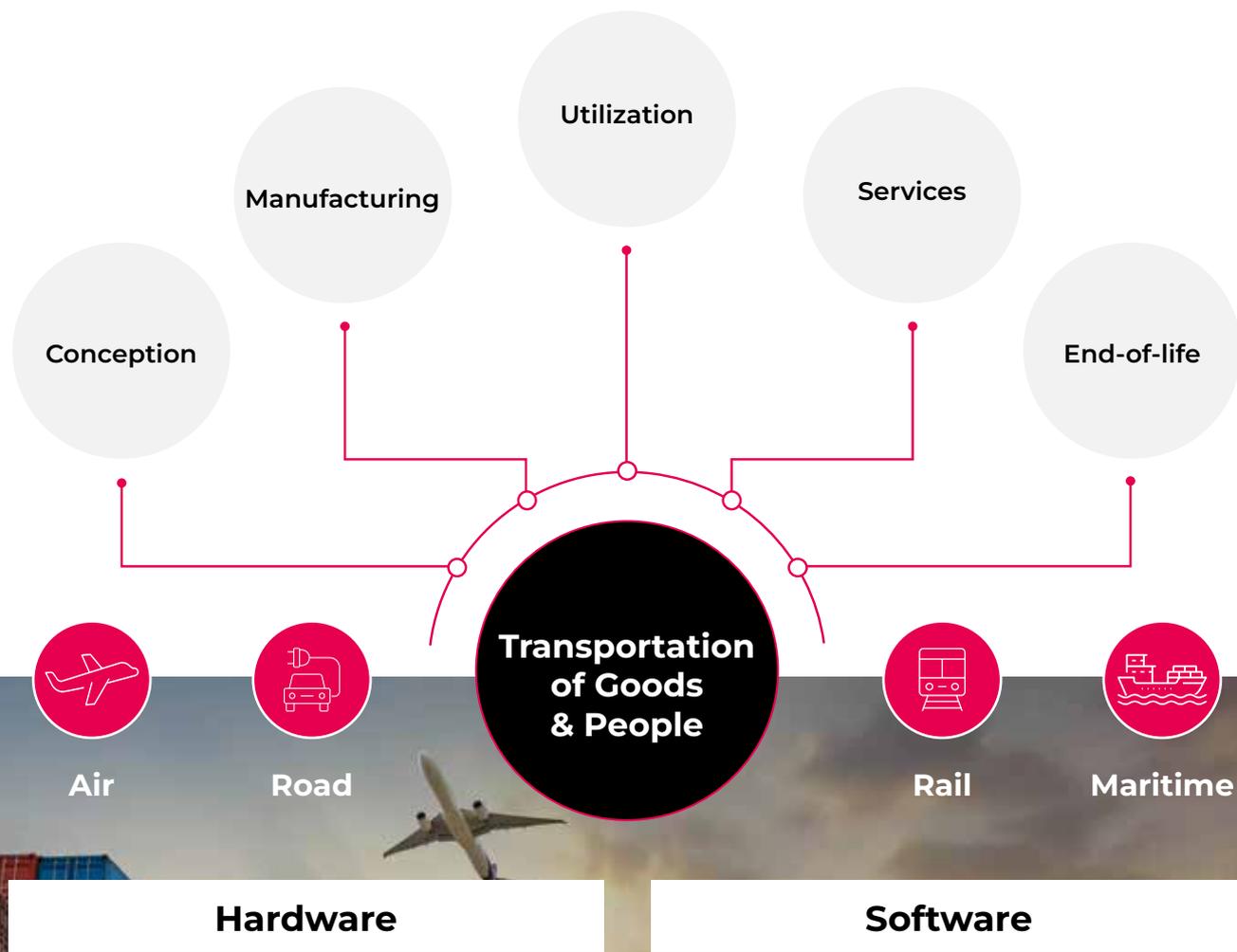
Global CO2 emissions from transportation



Sources: IEA, Transport, 2023

INVESTMENT THESIS

Decarbonizing the transportation industry



GLOBAL COVERAGE

Geographical distribution of our Portfolio Strategy

1/3

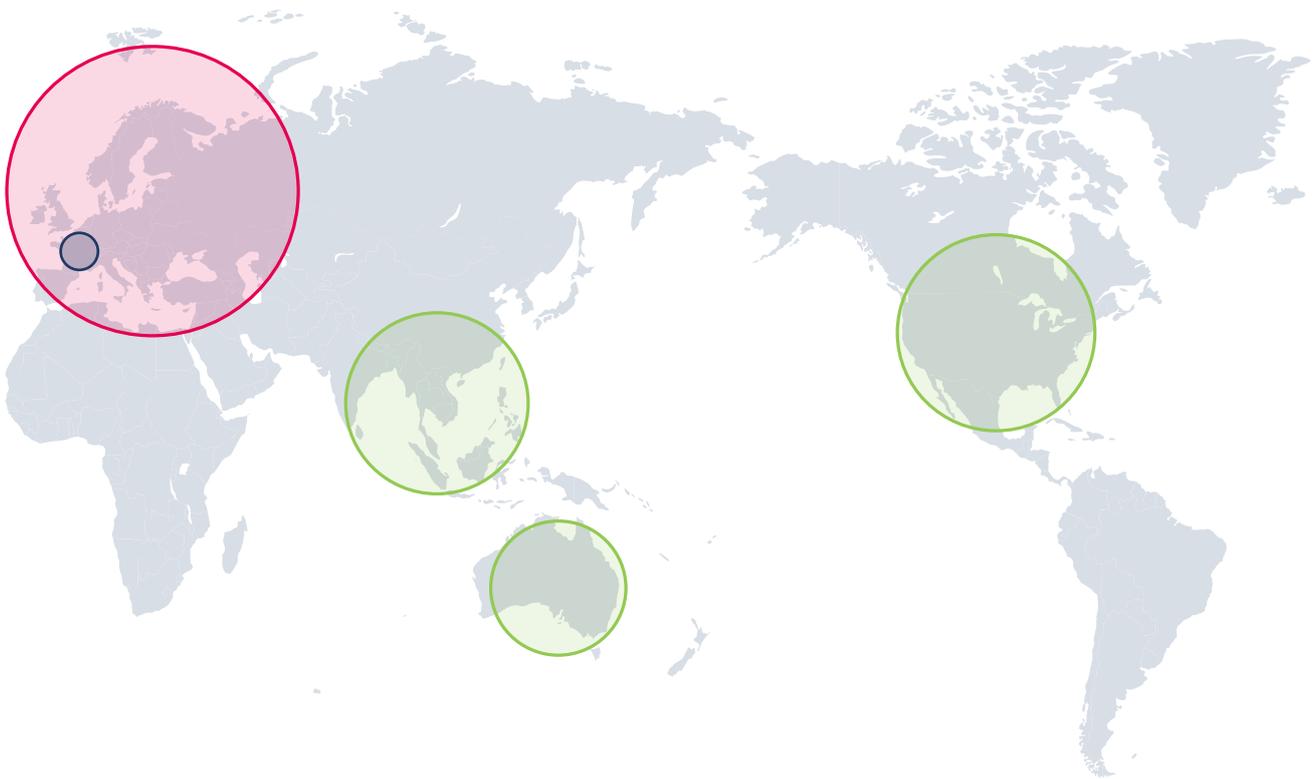
France

1/3

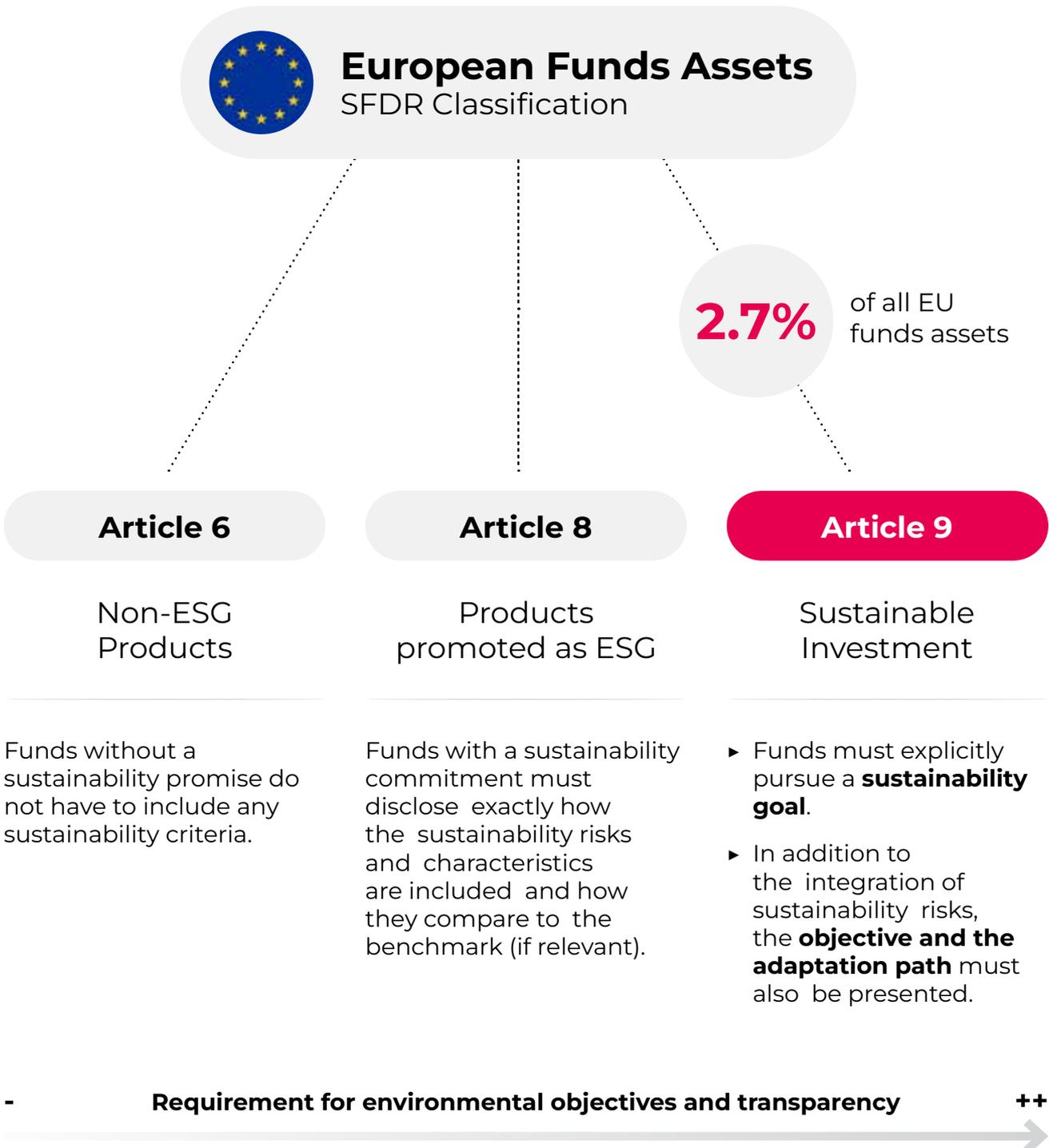
Europe (excl. France)

1/3

South East Asia/RoW



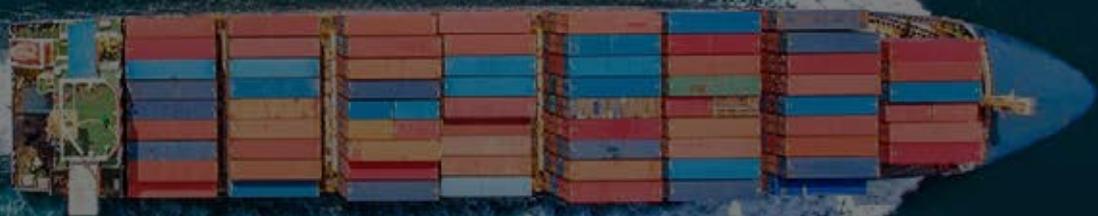
SHIFT4GOOD IS AN ARTICLE 9 IMPACT FUND



SHIFT4GOOD IS AN ARTICLE 9 IMPACT FUND

Shift4Good sustainability goal

**Reduce CO2 emissions and
mitigate other negative
environmental impacts associated
with the transportation sector**



Shift4Good is committed to make
100% of sustainable investments

ADHERING TO IMPACT INVESTING FRAMEWORK

SHIFT4GOOD
follow the 3 principles
of Impact Investing



Shift4Good's intentionality

Shift4Good intentionality is to invest in startups that will create environmental impact alongside financial returns



Measurability

Impact measurement requires a clear understanding and definition of the impact goals



Additionality

Additionality is the action or contribution of the investor that enables the startup to increase the positive impact generated

And is active in the Impact Ecosystem



Active member of France Invest Impact Commission



Expert for the Solar Impulse Foundation

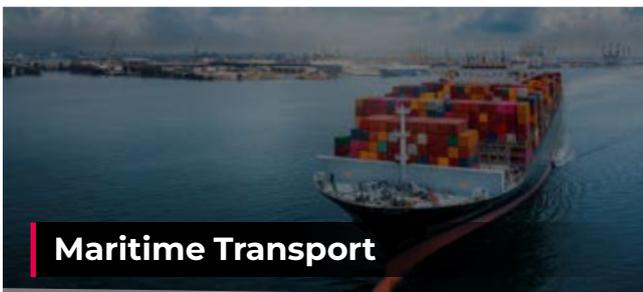
SOME OF OUR TOPICS OF INTEREST



Data Analytics



Charging Technologies



Maritime Transport



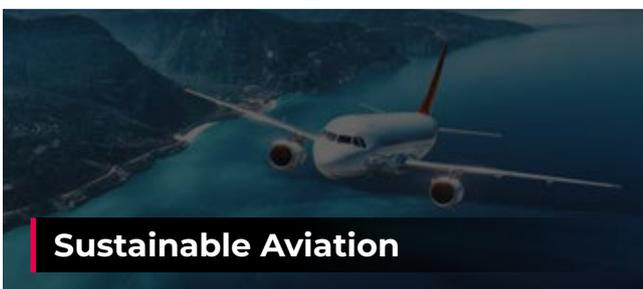
Innovative Materials



Connected Solutions



Logistics



Sustainable Aviation



EV Battery



Micro Mobility

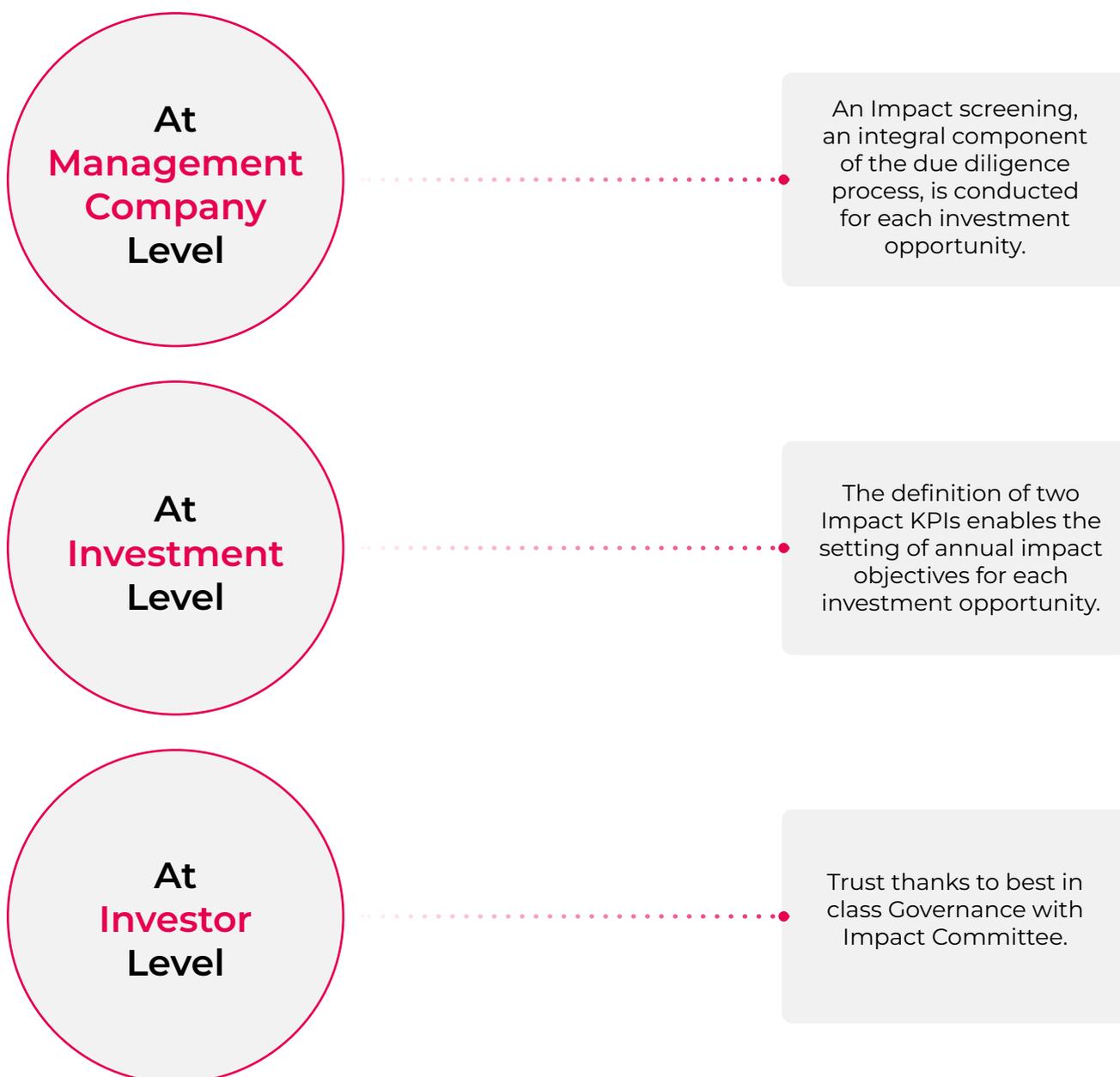


Hydrogen

02

IMPACT METHODOLOGY

SHIFT4GOOD INTEGRATES IMPACT AT EVERY STAGE OF ITS ACTIVITIES AND WITH ALL OF ITS STAKEHOLDERS



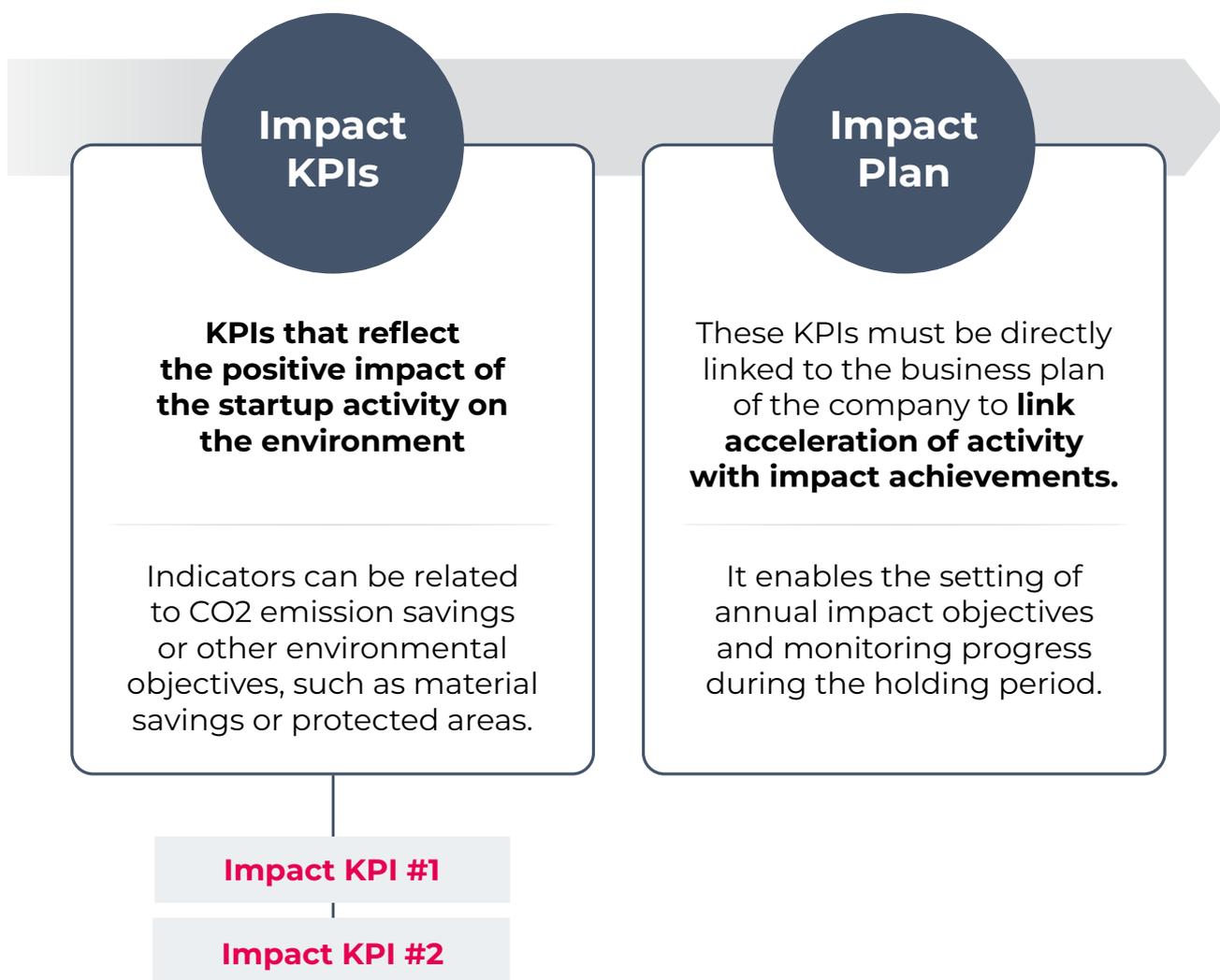
IMPACT SCREENING: A 3-STEP PROCESS

The Impact screening is an integral component of the due diligence process conducted for each investment opportunity:



IMPACT KPIS AND PLAN: DEFINITIONS

Impact KPIs enable the setting of impact objectives for the investment opportunity and monitoring them on a yearly basis.

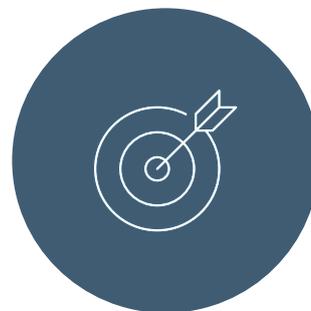


IMPACT KPIS MONITORING

Once in portfolio, companies are closely supported in their impact achievements.

Annual Monitoring

- ▶ Impact KPIs are presented during the first Board meeting following the investment, ideally, or within the first 6 months after the closing.
- ▶ These Impact KPIs are integrated into the strategic Objectives and Key Results (OKRs) monitored by Shift4Good on a quarterly basis, and the company presents them at every Board meeting.
- ▶ The Impact Committee convenes on an annual basis to assess the impact achievements of portfolio companies.



Exit

- ▶ At exit, the Impact KPIs are evaluated against the Impact Plan established at the time of the investment by an external auditor.
- ▶ 50% of Shift4Good's carried interest depends on the achievement of the target Impact KPIs for portfolio companies (see Appendix for calculation).
- ▶ At the fund level, Shift4Good aggregates the achievements of its portfolio companies to evaluate its overall impact.

03

IMPACT
COMMITTEE

IMPACT COMMITTEE

The Impact Committee acts as the guardian of Shift4Good’s impact strategy: approves alignment of portfolio companies with Shift4Good’s impact investing project.

Impact Committee



Chair

Tima Bansal

Research Chair of Business Sustainability at the Ivey Business School in Canada



Member

Rodolphe Durand

Purposeful Leadership Chair at HEC-Paris



Observer

Cléa Martinet

VP Group Sustainability at Renault Group

Advisory Committee

Composed of major LPs to approve annually the duties of the Impact Committee



Anne Germain

Senior Investment Director VC funds of fund



Eric Feunteun

COO, Software République



Maximilian Heyde

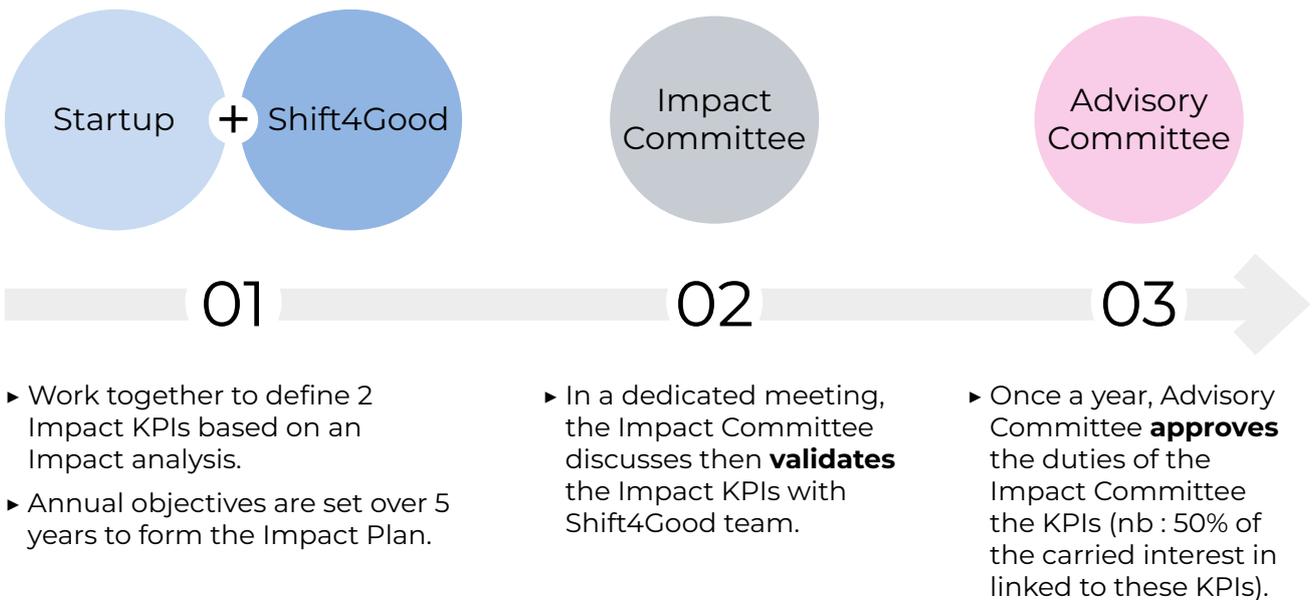
Investment Manager



IMPACT COMMITTEE APPROVAL



Approval process of KPIs & Impact Plan :



The Impact Committee validates the overall impact of the investment opportunity, detects potential negative impacts, and highlights areas for improvement and finally, approves the company’s potential impact.



04

PORTFOLIO COMPANIES

SHIFT4GOOD PORTFOLIO

Series A



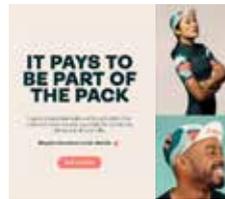
AR technology brought to mobility for better road safety and screen size reduction & removal.



Real-time Supply Chain visibility platform for more efficient and sustainable supply chain.



Automated wind-assisted propulsion system for vessels (suction sail) to assist the main engine.



Online and transparent insurance platform for bikes and e-bikes to accelerate the shift towards clean modes of transport.



TERAKI enables low-cost access to autonomous driving technology - processes data with less computing power.

Pre-Series A



AI-based virtual sensors provide insights about vehicles, for better vehicle usage and predictive maintenance.



Maritime data insights solutions for logistics activities optimization and environmental monitoring.



Electrochemical method to recycle black mass from lithium iron phosphate ("LFP") batteries.



Standardized conversion kits to convert existing thermal Light Commercial Vehicles (LCVs) into EVs.



Series A investment

Photonics & AR

Deal closed in November 2022

Why we invested in EYELIGHTS:

To reduce carbon footprint of vehicle production linked to dashboard screen and to improve driving experience



MISSION

Invented a revolutionary technology to bring AR technology to mobility for better road safety and **screen size reduction & removal** at an affordable price

“ We are grateful that Shift4Good can accelerate Eyelights’ mission to reduce the impact of displays in the mobility industry ” Romain Duflot, CEO

Shift4Good ticket
€3m

Round size
€14m



Series A investment

Photonics & AR

Deal closed in November 2022

Eyelight has a positive impact on CO2 emissions at different levels:

1

Increase road safety thus reducing CO2 emissions related to emergency support and car replacement

2

Reduce the CO2 footprint associated with the production and use of screen displays

81,000 TONS OF CO2 EMITTED FROM PRODUCTION OF AUTOMOTIVE DISPLAYS PER YEAR

IMPACT KPIS

IMPACT KPI #1:

Avoidance of CO2 emissions linked to the production of onboard screen display

IMPACT KPI #2:

Avoidance of accidents leading to CO2 emissions (repair, replacement, emergency vehicles, etc.)



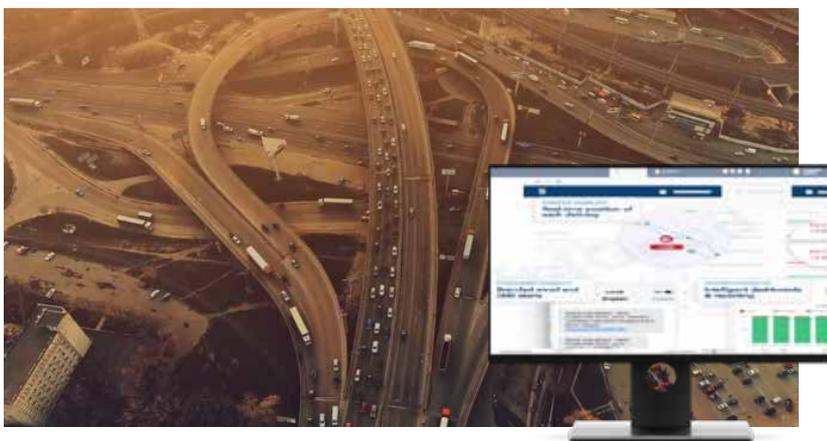
Series A investment

Logistics Efficiency

Deal closed in April 2023

Why we invested in Shippeo:

The first step towards decarbonizing commercial freight is optimizing the transportation component of logistics.



MISSION

Real-time Supply Chain visibility platform, aggregating data from a global network for carriers and shippers to manage their shipments and to reduce the CO2 impact of global supply chains.

“Shift4Good brings us expertise and a powerful network. Additionally, Shift4Good’s methodological contribution and commitment to environmental impact align perfectly with our vision. A powerful partnership for a greener future!”
Pierre Khoury, CEO

Shift4Good ticket
€5m

Round size
€35m



Series A investment

Logistics Efficiency

Deal closed in April 2023

Shippeo has a positive impact on CO2 emissions at different levels:

1

Logistics optimization enables to avoid delays and disruptions thus save CO2 emissions

2

Accurate carbon calculation and monitoring allow for the integration of sustainability considerations into decision-making process

45% OF TOTAL TRANSPORT EMISSIONS ARE RELATED TO SUPPLY CHAIN TRANSPORT

IMPACT KPIs

IMPACT KPI #1:

CO2 emissions reduction linked to reduction of Supply Chain delays

IMPACT KPI #2:

Carbon visibility module adoption and CO2 reduction commitment monitored



Series A investment

Maritime Alternative Propulsion System

Deal closed in July 2023

Why we invested in Bound4blue:

Bound4Blue is contributing to the decarbonization of the maritime shipping industry thanks to the Suction Sails technology



MISSION

Wind-assisted propulsion system, producing 6-7 times more lift than a conventional sail, resulting in up to 30% fuel savings.

“With the support of new investors, we’ll continue steadfast in our mission to drive the decarbonisation of the shipping sector, making wind propulsion a standard on ships.”

José Miguel Bermúdez, CEO

Shift4Good ticket
€3.8m

Round size
€15.9m



Series A investment

Maritime Alternative Propulsion System

Deal closed in July 2023

Bound4Blue has a positive impact on CO2 emissions at different levels:

1

The installation of a Bound4Blue eSail enables to use the natural force of wind as a propulsion factor for the vessel, thus limiting the need to resort to the engine and fuel

2

Use of natural and recycled / recyclable material to build the sails to comply with a Circularity logic

AROUND 90% OF THE ENTIRE CARGO SHIP FLEET IS POWERED BY HEAVY FUEL OIL

IMPACT KPIS

IMPACT KPI #1:

Avoidance of tons of CO2 emissions from its eSails

IMPACT KPI #2:

Reduction of carbon footprint of eSail delivery



Series A investment

Micro-mobility Insurance

Deal closed in October 2023

Why we invested in Laka:

Laka can contribute to decarbonization of mobility by spurring adoption of e-bikes to replace cars

Insurance Flipped
We won't charge you a fixed sum. Instead we calculate your monthly contributions - up to a max capped amount - based on the collective's claims.

The 80/20 rule
80% of your money goes straight back into the collective: fixing, replacing, helping, whatever. And the other 20% keeps our wheels spinning.

Pack mentality
Being part of Laka means committing to look after yourself and your stuff for the sake of the group. Think team first.

Got your back
When shit does hit the fan, we've got you. Claims are handled by experts and usually agreed within a day. With no depreciation or excess.

Never tied down
We're over annual contracts tying you down. And we're sure you are too. So if you want to leave, you can anytime.



MISSION

Providing a transparent collective insurance offering for bikes and e-bikes to accelerate the shift towards clean modes of transport.

“E-bikes are expected to outgrow car sales by 2025 in Europe and we see huge potential in France, where the sales of bikes and e-bikes are growing at double-digits”.

Tobias Taupitz, CEO

Shift4Good ticket
€3.8m

Round size
€6.9m



Series A investment

Micro-mobility Insurance

Deal closed in October 2023

Laka has a positive impact on CO2 emissions at different levels:

1

Increase adoption of e-bikes and reduce car usage

2

Reduce emissions from manufacturing new bikes/part

DRIVING A BIKE EMITS 75% LESS CO2 PER KM TRAVELLED THAN A PRIVATE CAR

IMPACT KPIS

IMPACT KPI #1

CO2 saved from customers using eBikes to replace all or some car journeys

IMPACT KPI #2

Recovered Bikes/eBikes as % of Total Theft Claims

IMPACT KPI #3

of Damage Claims where any Part was Salvaged as % of Total Damage Claims (to be ≥5%)



Series A investment

Embedded AI

Deal closed in October 2023

Why we invested in Teraki:

Teraki can increase energy efficiency of autonomous driving technology in vehicles, forklifts, robots and trains, thereby lowering energy consumption and emissions



MISSION

Reduce edge compute requirements of autonomous vehicles, thereby allowing such vehicles to be operated in a scalable and low-emissions manner

“TERAKI minimize edge compute demands for autonomous vehicles, paving the way for scalable and eco-friendly operations”.

Daniel Richart, CEO

Shift4Good ticket
€3m

Round size
€5m



Series A investment

Embedded AI

Deal closed in October 2023

Teraki has a positive impact on CO2 emissions at different levels:

1

Reduce CO2 emissions thanks to savings in battery range linked to ADAS ⁽¹⁾

2

Reduce CO2 emissions linked to power consumption for data processing

1 MILLION TONS ANNUAL CO2 EMISSIONS FROM AUTONOMOUS DRIVING SYSTEMS IN CARS SOLD IN 2030

IMPACT KPIS

IMPACT KPI #1:

CO2 Reduction for ADAS vehicles equipped Teraki's software

IMPACT KPI #2:

CO2 reduction for non-automotive objects equipped with Teraki's software



COMPREDICT
Virtual sensors for mobility



Pre-Series A investment

Connected Vehicles

Deal closed in October 2022

Why we invested in Compredict:

Extending the vehicle life-cycle through better knowledge of its utilization is essential to the decarbonization of transportation.



MISSION

Activating vehicle usage insights for a sustainable vehicle life-cycle by maximizing utilization and minimizing environmental footprint

“ Shift4Good’s investment has opened up new business opportunities for us by building relationships with automotive OEMs ”
Stéphane Foulard, CEO

Shift4Good ticket
€0.5m

Round size
€6m



COMPREDICT
Virtual sensors for mobility



Pre-Series A investment

Connected Vehicles

Deal closed in October 2022

Compredict has a positive impact on CO2 emissions at three levels:

1

Accurate predictive maintenance enables a timely component replacement

2

Replace actual hardware sensors that have a significant environmental costs due to the use of rare earth materials

3

Software-based lightweight design enables CO2 emissions to be reduced

PREDICTIVE MAINTENANCE EXTENDS PART LIFETIMES IN VEHICLES, REDUCING THE NEED FOR NEW MANUFACTURING AND CUTTING CARBON EMISSIONS

IMPACT KPIs

IMPACT KPIs

As a seed investment, there is no quantitative KPIs at this stage of investment. They will be defined if Shift4Good participates to an upcoming Series A fundraising.



Pre-Series A investment

Maritime Activities

Deal closed in March 2023

Why we invested in Sinay:

Reduce the adverse effects of maritime activities on biodiversity and the ocean by leveraging valuable insights and monitoring



MISSION

Sinay Hub offers two types of maritime data insights solutions: logistics activities optimization and environmental monitoring to help organizations reduce their impact on ocean.

“We are particularly proud to support Sinay and its teams, who have already demonstrated the relevance of their data, environment and mobility approach”

Yann Marteil

Shift4Good ticket
€0.5m

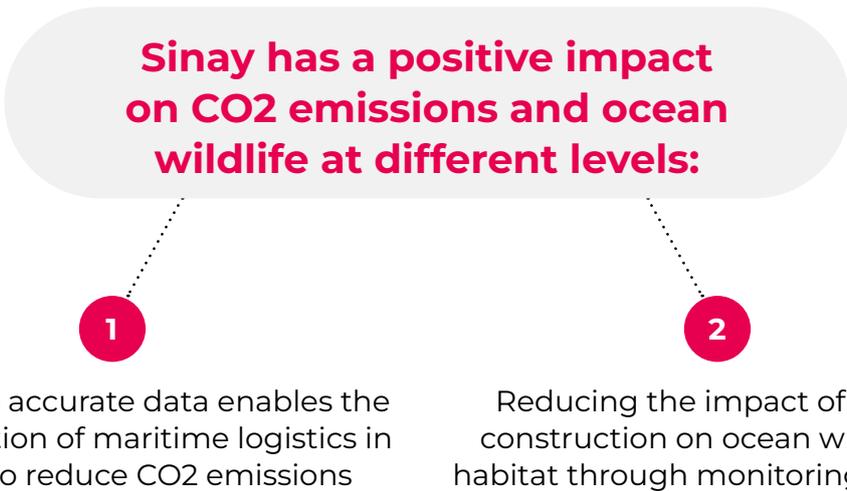
Round size
€3.5m



Pre-Series A investment

Maritime Activities

Deal closed in March 2023



50% OF MARINE ANIMAL SPECIES HAVE DISAPPEARED IN 40 YEARS BECAUSE OF HUMAN ACTIVITY AT SEA

IMPACT KPIS

IMPACT KPI #1:

Number of sites under environmental monitoring

IMPACT KPI #2:

Number of alerts that prevent pollution event to occur



Pre-Series A investment

Vehicle Retrofit

Deal closed in June 2023

Why we invested in TOLV:

Electric Retrofit is a cheaper and less carbon-intensive alternative to producing a new EV



MISSION

Production of a standardized conversion kit to convert existing thermal vehicles into 100% EVs

“TOLV partnership with [Renault Group] represents the first association between a car manufacturer and a promising start-up to launch a new commercial offering on the after-sales market [...]”

François Delion, VP Global After sales at Renault Group

Shift4Good ticket
€0.5m

Round size
€2.5m



Pre-Series A investment

Vehicle Retrofit

Deal closed in June 2023

Tolv has a positive impact on CO2 emissions at different levels:

1

Support commercial vehicle fleets' transition to EV, in B2B or public service

2

Encouraging a European consortium of electric batteries champions

A RETROFITTED CAR HAS 80% LOWER TOTAL EMISSIONS THAN KEEPING AN OLD INTERNAL COMBUSTION ENGINE

IMPACT KPIS

IMPACT KPI #1:

As a seed investment, there is no quantitative KPIS at this stage of investment. They will be defined if Shift4Good participates to an upcoming Series A fundraising.

IMPACT KPI #2:

Reduction of CO2 emission of retrofitting a vehicle vs. production and utilization of a new EV vehicle for 10 years.



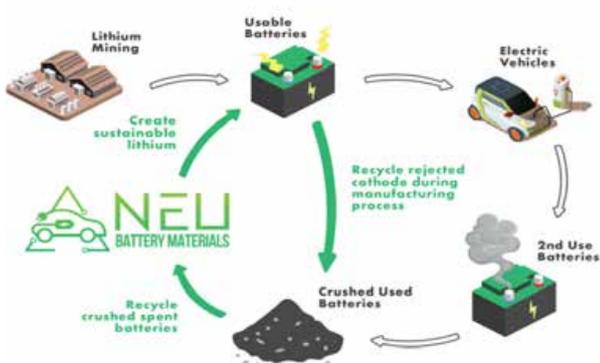
Pre-Series A investment

Battery Recycling

Deal closed in June 2023

Why we invested in Neu Battery:

Recycling batteries is essential to truly make mobility electrification environmentally friendly



MISSION

Innovative electrochemical method to recycle black mass from lithium iron phosphate (“LFP”) batteries. NEU’s tech is a near-zero waste recycling process with minimal emission.

“Our lithium battery recycling solution has the power to overcome [EV market need] in creating a clean and sustainable EV value chain”

Bryan Oh, CEO

Shift4Good ticket
€1m

Round size
€3.5m



Pre-Series A investment

Battery Recycling

Deal closed in June 2023

Neu Battery Materials has a positive impact on CO2 emissions at different levels:

1

Developing a near-zero waste recycling process with minimal emission, which is both affordable and space-efficient.

2

A modular system allowing to meet the demand for lithium-ion batteries needed for recycling

12BN KG OF CO2 ARE PRODUCED BY THE MINING OF LITHIUM-ION BATTERIES

IMPACT KPIS

IMPACT KPIS

As a seed investment, there is no quantitative KPIS at this stage of investment. They will be defined if Shift4Good participates to an upcoming Series A fundraising.



05

OVERALL ESG PERFORMANCE

OVERALL PERFORMANCES OF THE PORTFOLIO

Contributes to at least four SDGs



Contributes to the environmental objective of climate change mitigation



100%

Reported on their Impact KPIs (except Seed investments for which KPIs are not defined at this stage of maturity)



Completed the ESG questionnaire



Disclaimer:

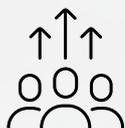
Shift4Good is dedicated to investing in early-stage startups, for which some ESG criteria are costly to assess in terms of both time and financial resources (e.g., carbon footprint calculation, for example). However, all startups in our portfolio are aware of the importance of ESG and committed to achieve best-in-class performance.

Percentages represent the share in term of amount invested in the qualifying companies compared the total invested since the inception of the fund.



Environment

- ▶ **40,000+ tons of CO2e emissions have been avoided in 2023 by Shift4Good portfolio**, equivalent to the annual emissions of more than 8,000 cars
- ▶ 100% of portfolio companies are **committed to decarbonizing the transport sector**
- ▶ 75% of companies have **implemented initiatives to reduce the environmental impact of their activities**



Social

- ▶ **400+ people employed** by our portfolio companies
- ▶ **64 patents filed to date**, fueling innovation in the decarbonization sector
- ▶ **0% accident frequency rate** last year in our portfolio companies



Governance

- ▶ 100% of our portfolio companies **give their employees access to capital**



SHIFT4GOOD

124 Rue Réaumur 75002, Paris
AMF Agreement (01/10/2021): GP202168

yann.marteil@shift4good.com

+33 616 334 724

matthieu.dechanville@shift4good.com

+33 673 471 432

sebastien.guillaud@shift4good.com

+65 9618 0634

thierry.depanafieu@shift4good.com

+65 9108 9170

francoise.lepoulichet@shift4good.com

+33 627 962 059

julien.baumont@shift4good.com

+352 691 285 725