



Hello and Happy New Year, Friends of New Harvest!

When I think back to this time in 2013 when I started at New Harvest, I'm just amazed at how far we've come. There is still much work to be done to bring cellular agriculture to the mainstream, but we've seen such an explosion of interest and commitment in this field in just four short years. For example, the "we" in 2013 was a handful of fans and supporters spread out over the globe, and the "we" of 2017 is a community of donors, philanthropists, researchers, entrepreneurs, investors, and companies, with many more people committed full time to advancing cell cultured animal products.

Amidst this exciting growth, one significant challenge has been figuring out where New Harvest fits, and what our role should be, as the cellular agriculture landscape expands and matures. Last quarter I took some time for research/introspection for myself and the organization to narrow in to what this role would be. It's been quite a year end, and with it has come several changes and a renewed focus/mission for New Harvest. I happy to share how we'll be moving forward in this donor update. In addition, I'll be sharing our fundraising success and some goals we've set for the year ahead.

Oh, and along with the new year comes a new format for donor updates. They will now be sent from NationBuilder as opposed to as a Word doc attachment. Let me know what you think!

Organization

- **We're entering 2017 with a renewed and strengthened focus on funding public, academic research.** It continues to be, in our view, the

most neglected area related to the advancement of cultured meat, and it is in most need of philanthropic support. We believe that building and establishing the academic pursuit of cellular agriculture with scientists will normalize the field, thus making cellular agriculture more eligible for government grants and foundation support. We also consider this as "front-loading the discovery pipeline," in that we are seeking to answer the research questions that precede product development. The emphasis on keeping research public is an effort to create "a rising tide that lifts all boats" in the cultured meat space.

- **With this focus has come the decision to not pursue New Harvest Labs.** It became apparent that we should be focusing on supporting research where it already takes place, rather than getting involved with facility management. The Shuttleworth Foundation, who came on board to fund New Harvest Labs, considers this to be a sound decision, and will continue to fund us despite the change of plans.
- **We're restructuring the team, and had to let some team members go.** Daan Luining, who was slated to work at New Harvest Labs, will be pursuing other opportunities beginning the end of January. Gilonne d'Origny's position as Development Director was closed December 15, as it did not fit within our new focus moving forward. We are sad to see both Daan and Gilonne go, and we wish them well. To accommodate and develop our research focus, we will likely be hiring later this quarter.

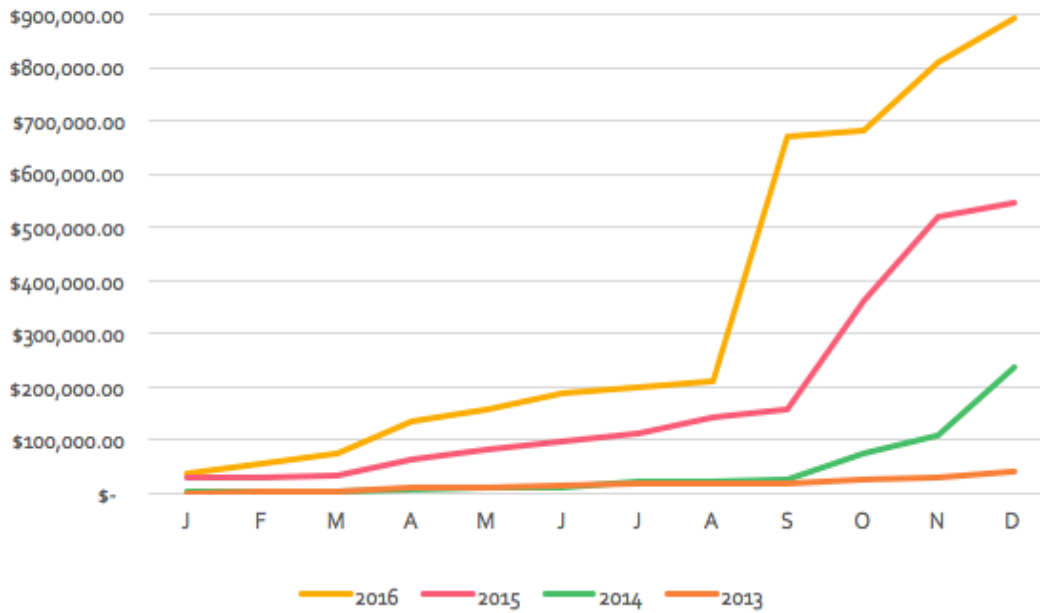
Fundraising

- Our *Raise for Research* fundraising campaign saw **159 donors give \$84,472 and pledge \$90,000 in the month of December.** The Jeremy Collier Foundation provided us with their full \$100,000 gift match. Thank you, donors, for your generous support!

Here are a couple stats on our fundraising successes this year:

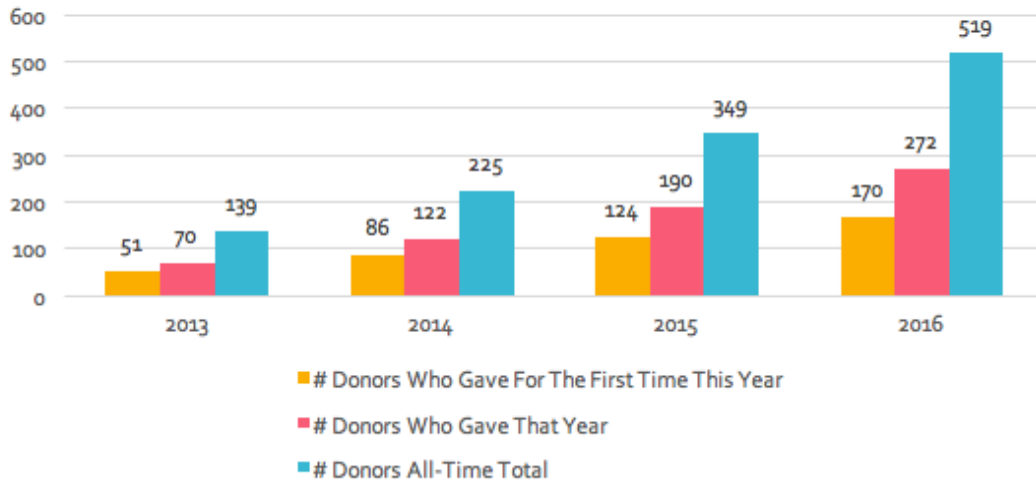
- **We raised a total of \$891,565.03 in 2016*, up 63% from last year.** We surpassed our goal of raising \$750,000. Fundraising has steadily been increasing year after year, with the characteristic spike in Q3 typical of philanthropically-funded organizations.

Cumulative funds raised by month for 2013, 2014, 2015, and 2016



- In 2016, 272 donors gave to New Harvest, and 62.5% of them were first-time donors.

of new donors, donors, and cumulative totals for 2013, 2014, 2015, and 2016



- We have 49 active recurring donors, who in total contribute **\$12,011.37 per month** to New Harvest. Recurring donors are incredibly crucial for New Harvest to maintain a healthy cash flow throughout the year.

- **Our fundraising goals for 2017** are 1) to raise \$1,000,000 and 2) to double our recurring donor base to 100 monthly commitments.

Research

- **In 2016, New Harvest received 16 research proposals** from researchers around the world.
- **We gave \$137,624 to research in 2016.** We have already committed \$160,490 to projects in 2017, with an additional \$150,000 slated for additional projects. Currently there four New Harvest Research Fellows, and we are actively fundraising for six proposals.

Increasing Awareness of Cellular Agriculture

- I'm happy to confirm that **the New Harvest 2017 conference is a go!** Morgan Catalina, former SXSW producer and crucial part of New Harvest 2016 will be brought on board as a consultant to produce the event. We don't yet have a date, but it will be taking place in NYC.

Next month we'll be back to the more classic donor update, with specific project updates and progress on fundraising for our pipeline proposals. In the meanwhile, I'd love to hear your thoughts on how we did in 2016 and what we have planned for this year!

Thanks again for your generous support. None of this work is possible without your contributions, and for that we are grateful.

All the best in the new year!

Cheers,

Isha