

Hello friends of New Harvest!!

It's been a while since my last mail. I have a good excuse! We've been hard at work growing like crazy.

What kind of growing? Well, there's the type of growth you might expect—our staff going from six to ten, our researcher community increasing by nine, and our fundraising goals becoming more ambitious (we are at ~1.7M as of this morning, and stretching our EOY goal to \$2M in these last two weeks!!!).

But more importantly is a kind of higher order growth. We've been reflecting on the changes in the cellular agriculture landscape over the past five years...and redefining our own strategy and goals for the next five.

Where we landed is quite simple:

Our goal is to enable 100 individuals towards leadership positions in cellular agriculture over the next five years.

Here's our thinking...

Sustained impact can *only* happen if we support people first, and projects second. After a grant ends, it is the people involved—not their project plan—who grow teams, raise money, and become champions for cell ag.

Our catalytic success over the past five years has been entirely about enabling independent leadership.

Through our programming and tight-knit network, we helped fourteen individuals with direct ties to New Harvest (grantees, staff, and community members) found nine cell ag companies which have collectively raised over \$640M. That represents over 60% of the global investment in the cellular agriculture food industry globally.

New Harvest, by the way, has only deployed \$6M over the past five years from ~1000 visionary donors—most of whom are individuals. Our community planted the seeds for a 100x return on impact, seeing each donated dollar turn into 100 VC dollars invested in leaders coming out of the NH network.

I've highlighted co-founders in the example above, but other forms of leadership are beginning to emerge:

Independent Technical Experts

Dr. Kate Krueger, our former Research Director, left the team mid-year to set up shop as the world's first independent consultant focused on cell ag, alt proteins, and synthetic biology. When Kate told me she was leaving her post to serve the broader landscape as a subject matter expert, I was thrilled; there is clearly a demand for this work, and New Harvest can't fill that need while staying true to our public charity status. In just a few months, Kate has had an outsized impact on cell ag herself, becoming the technical expert for the XPRIZE Feed the Next Billion. The Prize is a four-year, \$15M competition to produce fish or chicken that replicates or outperforms their animal-based counterpart. Kate vetted and informed criteria which I believe will radically drive innovation in this field by incentivizing a brand new cohort of entrants.

Safety Experts

For the past year we've been working with the safety experts Dr. Jo Anne Shatkin and Dr. Kim Ong at <u>Vireo Advisors</u> to prepare a landmark manuscript on the safety of cultured meat, co-created alongside 49 cultured meat companies from around the world. Jo Anne and Kim are now positioned to combine their deep knowledge of safety and risk assessment with cultured meat production. With newly intimate knowledge of the field, the science, and the players, they can serve the ecosystem by filling an important safety knowledge gap and bringing the field closer to safe commercialization.

Cell Ag Faculty

There is no doubt that we need a pipeline of cell ag STEM talent for cultured meat to really change the world. Our grantees are natural shoo-ins for scientific and technical positions in this growing industry, but they are also poised to become academic leaders in the field—dedicated faculty who establish cellular agriculture within the canon of academe. Just this year, two of our fellows' PIs received milestone, first-of-their-kind grants: Dr. David Block at UC Davis, supervisor of Ted O'Neill and Zach Cosenza, and Dr. Laura Domigan at University of Auckland, supervisor of Kai Steinmetz.

The work we did leading to the above examples doesn't have an easily defined donor dollar conversion rate. That's because it was, and continues to be, part of a longer-term play to truly build the scientific infrastructure for a robust cellular agriculture industry. As articulated in our strategic plan...

"If cellular agriculture is a new city, New Harvest's initiatives are the critical infrastructure projects—the pipelines for talent development, the bridges between stakeholders, and the roads to new discoveries."

Of course, there is a lot more to our strategic plan than the 100 leaders piece. Here's the most current draft. I would love to hear your thoughts! Feel free to add anonymous comments directly in the document or email me your feedback.

Year after year I am reminded that New Harvest donors are uniquely tuned in to the cell ag landscape and our needs as an org. It would be a missed opportunity to not invite you to help structure our focus going forward.

As we all know...it is fundraising season! I'd love to raise \$300k in the next 15 days to remain that potent catalyst in the cell ag ecosystem and meet New Harvest's pre-COVID adjusted fundraising goal! There are many ways to give. If you are a company/investor, we're welcoming corporate donations too.

I'm signing off this Thursday thinking about the vast growth of the ecosystem, and thousand-or-so donors who brought us here. We are so incredibly grateful.

Thanks and all the best,

Isha

Executive Director, New Harvest

Donate today

New Harvest is a 501(c)(3) nonprofit organization.

Our work supporting groundbreaking cellular agriculture research is made possible through donations from people like you.

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