



# Centre for Climate Action Joint Venture Limited - an overview

NZAGRC conference 2023 - Wayne McNee, Executive Director



# What we're about

We are a public-private joint venture limited liability company focusing our investment and effort on tackling New Zealand's Agricultural emissions to meet reduction targets.

Our role is to ensure all farmers have access to tools and technology to mitigate emissions whilst maintaining efficiency and profitability.



# ***OUR AMBITION***

To ensure all farmers in Aotearoa have equitable access to affordable, effective solutions to reduce biogenic methane and nitrous oxides emissions, with a goal of supporting a 30% reduction by 2030 and enabling development and adoption of solutions to drive towards 'near zero' by 2040

Through this we will enhance the value and competitiveness of the agriculture industry in NZ on the global stage, while recognising the importance of intergenerational stewardship, kaitiakitanga, of the land

The challenge we face is too great for any individual organization to solve. Through the Joint Venture, we have set a bold ambition for the Agricultural Sector and Aotearoa

# New Zealand's opportunity

## Global leadership

New Zealand is unique. For a developed nation we have a relatively high emissions ratio from Agriculture.

Therefore we have an opportunity to act as pioneers in testing and implementing mitigation tools, paving the way for lesser developed nations with similar emissions profiles and pastoral farming methods.

### The problem is big

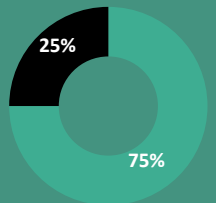
**Agriculture sector contributes 50% of the country's emissions...**

Share of GHG emissions from agriculture in NZ (%), 2022



**...and is foundational to NZ's economy**

Share of NZ merchandise exports from Agriculture (%), 2022



■ Agriculture ■ Other



The JV has been set-up to accelerate development and delivery of abatement solutions to farmers ...



JV has 7 founding industry and Government shareholders **committing around \$170m capital over 4 years** to accelerate the development and commercialisation of solutions, getting them in the hands of farmers sooner



JV partners have deep experience across the breadth of the landscape and supply chains, including access to **~70% (~34,000) of NZ's farms**



Ministry for Primary Industries  
Manatū Ahu Matua



Synlait



... and will take a coordinated approach to enable an outsized impact



De-risk delivery of national targets by working together



Bold ambition driving international competitiveness



Catalyse funding investment from local and global players



Supporting farmers equitably across all sectors



The JV will target high-impact opportunities to bring emission reduction technologies to market



**Ensure a strong pipeline of high abatement potential research & development** to de-risk emissions reduction, prioritising the highest-potential solutions to 2030 and 2040



**Secure increased testing capacity** and capability to validate more solutions in parallel and accelerate time to market



**Accelerate commercialisation of affordable and effective solutions to reduce emissions**, focusing on the best of local and global innovation



**Drive uptake of affordable, effective and equitable solutions across farming segments**, building positive farmer sentiment and a market pull from consumers and customers



# How will we do it?

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*We are set up to deliver our ambition across three functions*



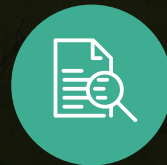
## Catalyst: System-wide funding & unblocking

Deploys **targeted capital to address known gaps or challenges, generating system-wide benefits for all** (e.g., supporting testing infrastructure, critical research, affordability incentives, etc.), and catalysing further investment



## Ventures: Navigation & acceleration support

**Invests capital and capability in select ventures, enabling them to be more successful in NZ.** Takes a partnership approach, connecting ventures to other actors and looking at the best opportunities across both local and global markets



## Strategy & Engagement

Develops **strategies and policy/regulatory positions, using them to actively engage** with others, agitate for needed change, and bringing a commercial lens to challenges. Scans the market to ensure the JV focuses on highest impact activity



# The JV has a lean governance and delivery structure





The JV will be a partner of choice across the landscape



We are attractive to ventures by having **competitive commercial terms, including around equity and IP, and generate trust and confidence by being easy to work with and delivering on our promises** (e.g., making connections, nurturing relationships, delivering on time)



We create **impact across the full emissions reduction technology lifecycle and at scale**, recognising interdependencies and actively engaging with our partners and community across the value chain



We **deliver outcomes for farmers in Aotearoa**, focusing on equitable solutions across our industry and getting tools in farmers' hands



We bring a **global lens and relevance**, actively bringing others to NZ markets, reducing barriers, growing NZ's global reputation, and mobilising collective action and investment



For both local and global ventures, we provide **'front door' access** to help navigate bringing solutions to market, leveraging our vast expertise across the public and private sectors. We **incorporate feedback from ventures to proactively shape regulatory and policy environment**



## Where are we at now?

- Incorporated 17 January 2023
- Company stood up 1 February
- First Board meeting 8 February
- Executive team in place
- Working on our first equity and catalyst investments
- NZAGRC is a key partner as part of the wider Centre for Climate Action



What's next?

Our team:

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We are OPEN FOR BUSINESS - get in touch!