

FOR IMMEDIATE RELEASE

Orbia Ventures' Climatech Strategy Continues with Investment in Chloris Geospatial

BOSTON, March 1, 2023 – Orbia today announced that through its corporate venture capital fund Orbia Ventures, it joined a \$3.5m investment round in Chloris Geospatial. The round also includes AXA IM Alts, At One Ventures, and Counteract. Chloris is a leading technology company that blends cutting-edge remote-sensing, machine-learning and ecological science to measure natural capital from space.

Chloris Geospatial has developed a platform that provides data for the measurement and ongoing tracking of forest carbon anywhere on Earth using mid-res spaceborne Lidar and high-res optical images to create affordable and accurate biomass maps. This technology can reliably assess two critical drivers of changes in forest carbon stock - forest growth and forest degradation - which most current remote sensing approaches to forest monitoring fail to estimate. Comprehensive conservation and restoration of forests are needed to prevent the loss of natural capital that underpins healthy economies and for the global economy to be on track to achieving a net-zero carbon world by 2050.

Said Marco Albani, Co-Founder and CEO of Chloris Geospatial, "We are excited to welcome AXA IM Alts and Orbia Ventures as new investors in Chloris Geospatial, only two months after launching the Chloris Platform in December 2022. There is no time to lose to equip the market with robust and reliable natural capital insights to help accelerate high-integrity nature-based solutions at scale. Together with our new investors, we will further extend the temporal and spatial reach of our natural capital estimation algorithm and expand our customer services in Europe and North America."

"We are delighted to be part of this round of funding in Chloris Geospatial. Climatech is a key focus area for Orbia Ventures with this investment forming part of a wider strategy to implement our commitment to advancing life around the world by developing and investing in products and services that mitigate the impact of climate change and move us closer to our goal of being carbon neutral whilst helping decarbonize the planet" said Shai Albaranes, VP Innovation and Ventures at Orbia.

"Orbia's strategy is to support startups like Chloris who share our vision and commitment to develop leading-edge innovations and smart technologies. We hope that our involvement will help expand their pioneering use of high and mid-res imagery to measure carbon stock changes," added Albaranes.

Orbia has set itself ambitious sustainability goals that include net-zero carbon emissions (Scope 1 & 2) by 2050 as well as reducing Scope 3 GHG emissions by 30% by 2030. Simultaneously, Orbia's corporate venture capital, Orbia Ventures, is actively involved in investments in technology that can help the wider global economy achieve net-zero such as climate tech, an emerging technology sector that encompasses a broad set of domains that take part in tackling the challenge of decarbonizing the global economy. Orbia believes that the measurement, and verification technologies of carbon credits such as the Chloris Platform, could be the answer to the demand for creating trust and reliability within this growing market.

About Chloris Geospatial

Chloris Geospatial is a technology company committed to accelerating the transition to a net-zero and nature-positive global economy. The Chloris Platform leverages over 20 years of ecological and remote sensing expertise to measure and track direct estimates of forest carbon anywhere on Earth. With a focus on speed, scale, and integrity, Chloris is unlocking nature-based solutions to address the most pressing environmental challenges of our time. The Chloris Platform is available for use at app.chloris.earth

About Orbia Ventures

Orbia Ventures is the corporate venture capital fund of Orbia and supports a collaborative, human-centered approach to create a better future in the areas of climate tech and decarbonization, sustainability, circular economy, food security, water infrastructure, data access and energy storage. By supporting startups that share our vision and are committed to developing leading-edge innovations and smart technologies, we can address the world's biggest challenges and help global communities become future-fit. To learn more, visit: orbia.com/ventures/

About Orbia

Orbia is a company driven by a shared purpose: to advance life around the world. Orbia operates in the Polymer Solutions (Vestolit and Alphagary), Building and Infrastructure (Wavin), Precision Agriculture (Netafim), Connectivity Solutions (Dura-Line) and Fluorinated Solutions (Koura) sectors. The five Orbia business groups have a collective focus on expanding access to health and wellness, reinventing the future of cities and homes, ensuring food and water security, connecting communities to information and accelerating a circular economy with basic and advanced materials, specialty products and innovative solutions. Orbia has commercial activities in more than 110 countries and operations in over 50, with global headquarters in Boston, Mexico City, Amsterdam and Tel Aviv. To learn more, visit: orbia.com.

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