



Scaling Climate x Social Equity Solutions

5 Year Strategy April 2021

Contents

Section 01 — Letter from Our CEO	03
Section 02 — Who We Are	04
Section 03 — Now Is the Time	07
Section 04 — Our Theory of Impact: The Best Climate Solutions Are the Most Equitable	10
Section 05 — How We'll Grow: 3 Strategies to Scale Climate and Social Equity Solutions	18
Section 06 — An Invitation	30





Dear reader,

I'm sure you've all had this experience — when you try something new, it sounds crazy. People shake their heads and say, “This is impossible; there is no way it can be done.” And 5 or 10 years later, the tone is a little different: “Of course; this is just how we do it.”

We feel this way about our work at Elemental. We see the world as it is, and the world as it could be. We use insights from working on the ground deploying technology with our portfolio companies to understand where the forces of the market are working, and what needs to change to create a more equitable and resilient future. We've witnessed this dynamic a number of times over the last 12 years — for example with the solar Power Purchase Agreement, a financial instrument that enabled people to buy solar for no money down. We saw this with the Hawaii Clean Energy Initiative, which aspired to reach 100% renewable energy by 2045. We were told it was a pipe dream, and now the state is well ahead of schedule to reach that target — and clean energy projects are a key element of putting people to work following the pandemic.

And now we're seeing the beginnings of the same story at the intersection of climate and social equity. We're told that the problem is too big, that building for equity will slow down progress toward our climate goals. But we know that this is not true. As a non-profit we have the ability to help start this enormous flywheel of change, and combine government, philanthropic, and corporate dollars to push the flywheel forward with our equity-first approach. Through deployment and proving it's possible, in 10 years the flywheel will be spinning and people will say, “Of course every climate deployment has an equity component; it's just how we do it.”

This strategy shares how we will work over the next 5 years, and how we will change to meet this moment. We will continue to grow and invest in our core, and also expand in targeted areas and build one-to-many platforms that will enable us to amplify what we're learning and empower others. We hope you'll join us to bring this future closer.

Dawn Lippert

Dawn Lippert, CEO

Section 02 —

Who We Are

Our Mission

We are on a mission to redesign the systems at the root of climate change. Breaking down barriers to innovation alongside entrepreneurs provides us unique insight into the policy, market, and technology innovation needed to build systems to uplift people and communities around the world.





Elemental at a Glance

01
Among the most active and experienced investors in climate technology.

100+ Portfolio Companies

02
Designed and leveraged our funding to draw in new investors, customers, and partners.

80x—\$3.8B Impact

03
Supported companies in reaching big milestones.

20 Exits

04
Co-developed climate technology projects in the market alongside entrepreneurs, customers, and communities.

70+ Climate Projects

05
Partnered with global industry leaders to shorten pathways to decarbonization and access to innovation.

25+ Corporate Partners **\$2T** Market Cap

06
Created the first dedicated climate x social equity startup program.

70+ Community and Government Stakeholders

07
Grew a team of passionate people, with technology, finance, policy, corporate, and community experience.

40 Team Members

08
Created new pathways for youth and traditionally excluded groups into climate careers.

100+ Climate Careers

09
Nurtured roots in two communities: Honolulu and East Palo Alto.

2 HQs Hawaii & California

10
Launched new investment funds and social change initiatives alongside Elemental.

2 Fund Spinoffs **3** Independent Initiatives

Elemental Values



Joyful Work

We find joy in our mission and in supporting others.



Growth Mindset

We seek to learn, iterate, and grow personally and professionally.



Kuleana

We embrace the responsibility and privilege of activating ourselves and others for our mission.



Humble Spirit

We approach the problems we are trying to solve with sincere and humble spirits.



Section 03 —

Now Is the Time

Now is the time. We have less than 10 years to reverse the course of climate change.

We are optimistic in rising to this challenge because entrepreneurs and communities are proving it's possible.





Now Is the Time

Climate Science

Despite a short-term fall in emissions as a result of the pandemic, 2020 tied 2016 as the warmest year on record. This warming leads to more severe storms, wildfires, droughts and oceanic acidification as well as the loss of livable regions and arable land, scarcer resources, and climate refugees. The UN Intergovernmental Panel on Climate Change calls for a 50% reduction in emissions by 2030, and full decarbonization by 2040, in order to avoid the worst impacts of climate change.

Technology

It is the best time in history to start a climate-tech company. On top of the plummeting costs of renewable energy, the rise of software and accelerating pace of change are creating opportunities for enabling technologies and innovative business models to increase access and speed up deployment. The transition off of fossil fuels is creating the biggest market opportunity on the planet and many of the technologies being invented today will change history.

Policy

Policy opens access to and increases the size of markets, and drives margins for clean technologies. An extraordinary window of opportunity has opened in 2021: much of the world is now moving in the same direction on climate action. This is the moment to capitalize on this momentum and lift up proof points to scale specific and systemic policy gains across cities, states, and countries.

Markets

Consumers and corporations are creating new market demand for clean technologies. More than 1,300 companies have made climate commitments, and their investments in buying new technologies and decarbonizing supply chains will create enormous value for clean technology players. Now is the time to increase scale and speed: global investment of \$2.5T per year is required to limit warming to 1.5°C, yet investors only deployed \$332B in 2019.

Community

This is where we all join the story. Science, technology, policy, and markets only take us so far. What is often missing from the discussion of climate change are the places and neighborhoods where all of these forces intersect. They are the cities, farms, schools, and homes where systems of inequity and exclusion too often hold back potential. Now is the time to co-create solutions at the intersection of climate and community.



Section 04 —

Our Theory of Impact

Why work with entrepreneurs and communities to address climate change and social equity?

ENTREPRENEURS are wired to make rapid change and challenge the status quo, and they're uniquely positioned to leverage technology to advance social equity instead of exacerbate inequities. They will create and scale the companies to drive \$10T of climate solutions over the next five years.

COMMUNITIES are where climate solutions are deployed. We can help design how technology and people intersect. While technology may have half the solution, the community has the other half.



The Best Climate Solutions Are the Most Equitable

In 2017 we partnered with organizations like Emerson Collective and the Greenlining Institute to develop a framework called Equity In & Equity Out. It distinguishes the two kinds of equity work that are needed from startups to have a positive impact in communities — especially frontline communities. Businesses that foster equitable business practices (Equity In) are better equipped to successfully partner and co-create a positive impact in frontline communities (Equity Out). Frontline communities are the places where people — including people of color, immigrants, people with lower incomes, those in rural areas, and Indigenous people — face continuing social and environmental injustices. In Hawaii, for example, Native Hawaiians and other Indigenous Pacific Islanders often disproportionately experience the frontline impacts of climate change. This is a pattern we see in communities around the world.

Equity In: We support startups with tools and practices that they can own, embed, and incorporate into the DNA of how they operate. This includes hiring and inclusion, professional development, responsible supply chain, and representative leadership.

Equity Out: We provide strategies to help startups integrate a justice lens into their business model and market entry strategy, leveraging the lived experience of their stakeholders in solution design. This includes assessing affordability and access, designing for mutual benefit, avoiding unintended consequences, and forging community partnerships.

"This is about innovating in between 'what already exists' and 'why people don't have it'"

Jessica O. Matthews, CEO of Uncharted Power, an Elemental portfolio company

Scaling Climate Innovation

We invest across 5 interconnected systems that are key drivers of greenhouse gas emissions.

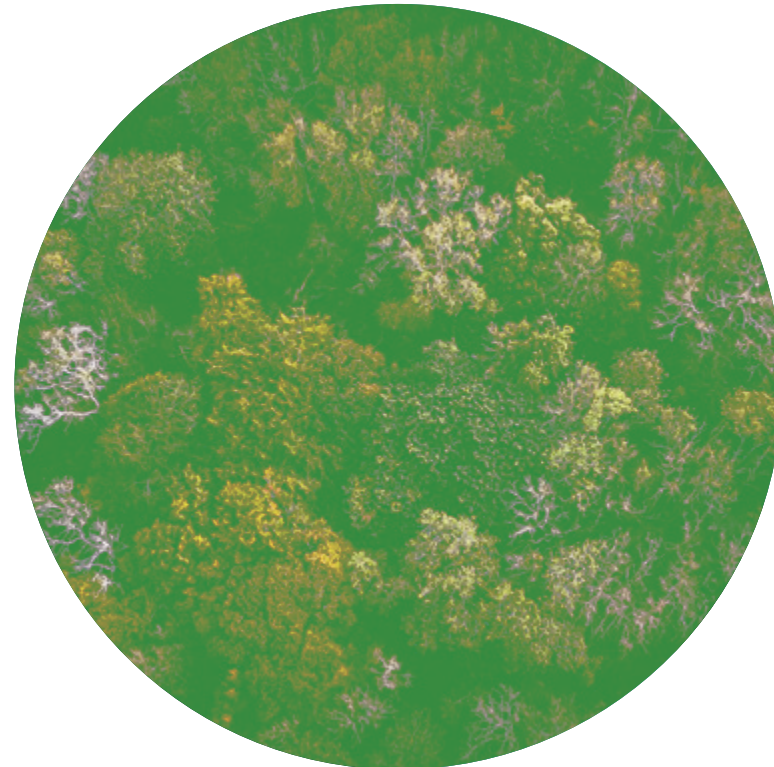


Energy

—
CREATE A 100% CLEAN ENERGY SYSTEM

45%

of GHG emissions



Agriculture

—
CREATE A REGENERATIVE FOOD SYSTEM

18%

of GHG emissions



Water

—
ENSURE CLEAN DRINKING WATER AND SUSTAINABILITY OF WATER USE

6%

of GHG emissions



Mobility

—
CREATE A 100% CLEAN AND EQUITABLE TRANSPORTATION SYSTEM

16%

of GHG emissions



Circular Economy

—
DESIGN OUT WASTE AND POLLUTION FROM OUR ECONOMY

15%

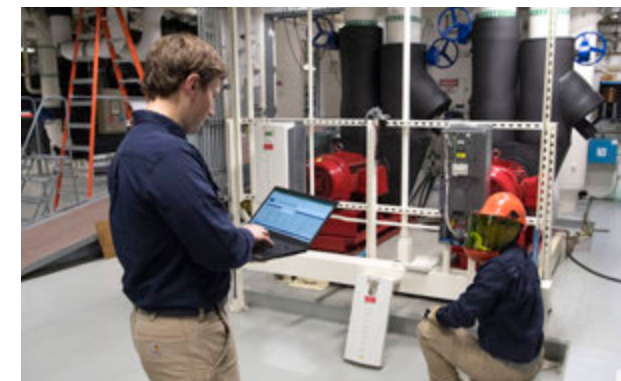
of GHG emissions

Energy

CREATE A 100% CLEAN ENERGY SYSTEM

Renewable energy costs have fallen 90% in recent years. Solar, wind, and geothermal are now cheaper than fossil fuels for most global power generation. We need to invest in the next level of energy innovations that advance grid resilience, democratize energy, and enable the electrification of transportation, industry, and infrastructure.

We invest in entrepreneurs who advance clean energy and social equity.



Carbon Lighthouse
Delivering 10x cheaper, whole-building energy efficiency



STEM | Scaling energy storage powered by artificial intelligence



FERVO ENERGY | Building scalable & affordable geothermal power for reliable clean energy
[Meet Tim Latimer, CEO](#)



BLOCPower | Greening inner cities through machine learning and structured finance
[Meet Donnel Baird, CEO](#)



FREEWIRE | Delivering clean electrification for mobility anywhere, anytime, and beyond the grid



Food & Agriculture

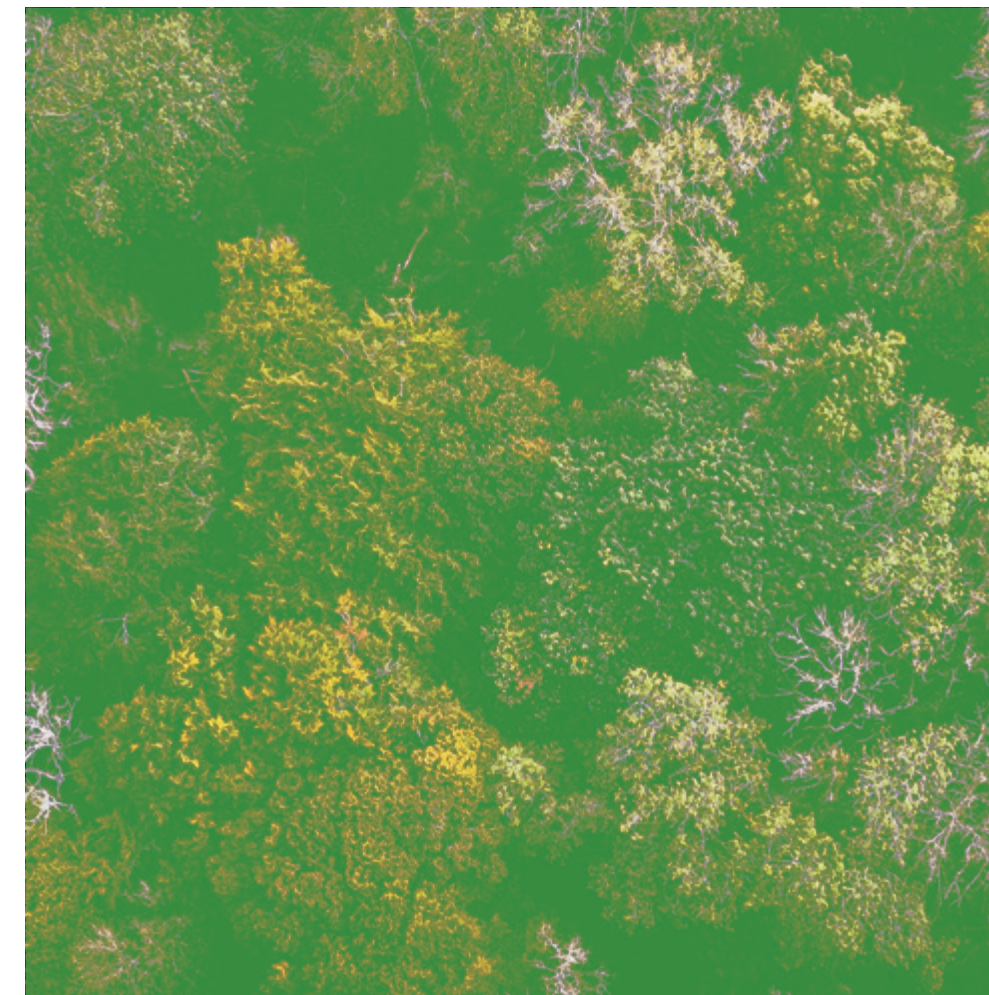
CREATE A REGENERATIVE FOOD SYSTEM

Agricultural production accounts for 18% of global greenhouse gas emissions, and food waste is another key contributor. But just as food production and consumption are key drivers of climate change, creating a regenerative food system can help us sequester carbon in soil and create healthier waterways, oceans, and ecosystems.

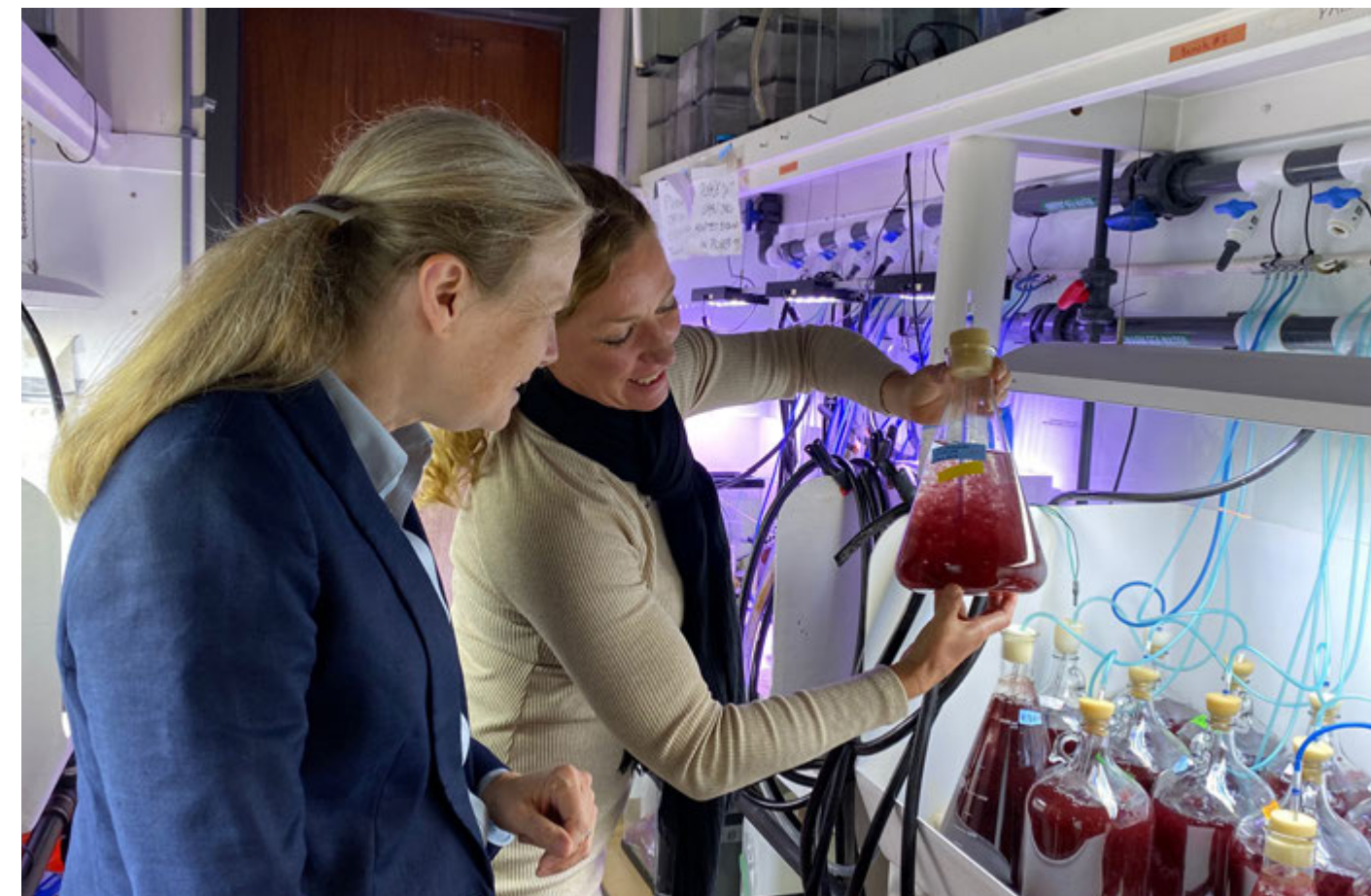
We invest in solutions that make our agricultural systems more sustainable and increase access to food, tools, land, and resources for farmers, fisherpeople, and local communities.



PLANET FWD | Pioneering an ingredient platform for climate-friendly foods
[Meet Julia Collins, CEO](#)



FARM LINK HAWAII | Supporting local farms and reducing food imports through a full-service marketplace



BLUE OCEAN BARNS | Reducing livestock emissions through a seaweed feed solution
[Meet Joan Salwen, CEO](#)



FULL HARVEST | Reducing food waste through a business marketplace for ugly and surplus produce
[Meet Christine Moseley, CEO](#)



DRONESEED | Creating forests through drone-based technology
[Meet Grant Canary, CEO](#)

Water

ENSURE CLEAN DRINKING WATER AND SUSTAINABILITY OF WATER USE

A quarter of humanity is facing a water crisis of some kind — from dwindling water availability and increased flooding to sanitation challenges and emerging contaminants that endanger human health. The United Nations says that “water is the primary medium through which we will feel the effects of climate change.”

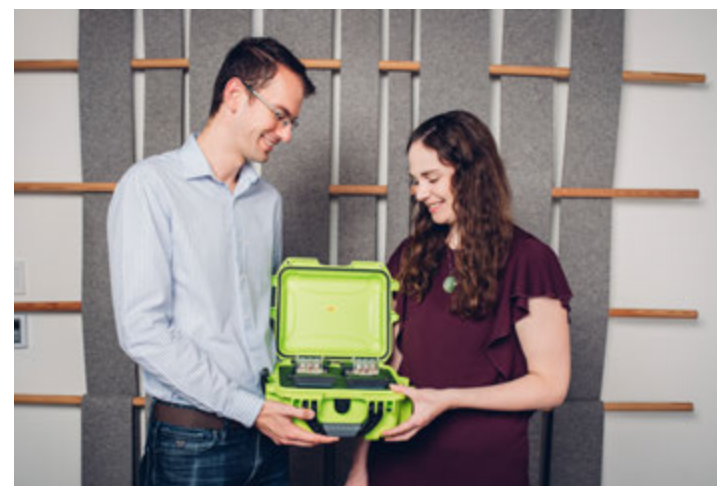
We invest in technologies and entrepreneurs who help us become better stewards of our water resources and oceans.



KANDO | Reducing water pollution through real-time wastewater intelligence



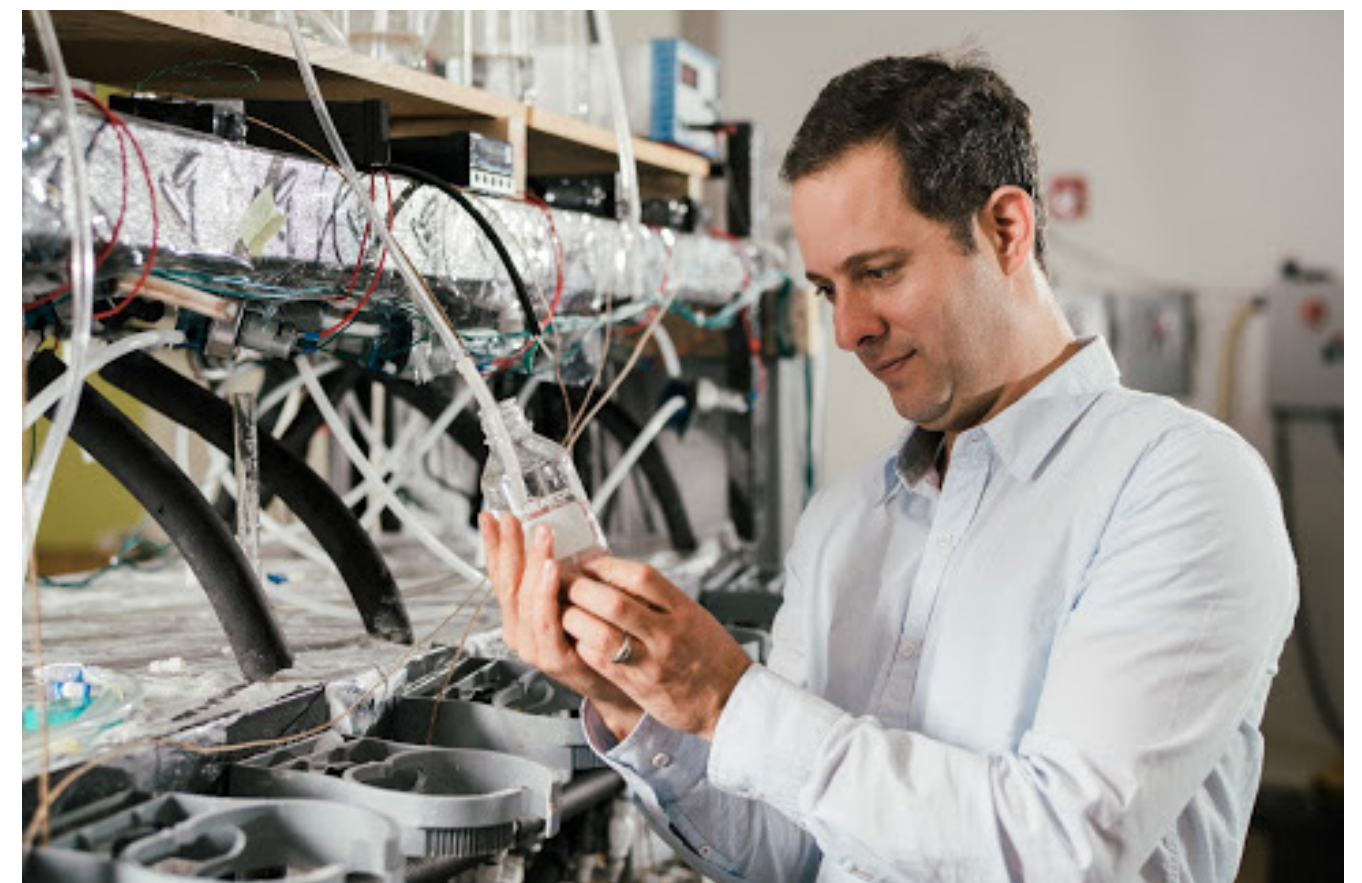
TRANSCEND | Enabling new and greener water treatment facilities through automated design software
[Meet Ari Raivetz, CEO](#)



FREDSENSE TECHNOLOGIES | Increasing water quality through sensors for rapid contaminant analysis
[Meet David Lloyd, CEO](#)



CERES IMAGING | Saving water and chemicals through aerial imagery for farmers



CAMBRIAN INNOVATION | Turning wastewater into valuable energy and usable water
[Meet Matt Silver, CEO](#)



Mobility

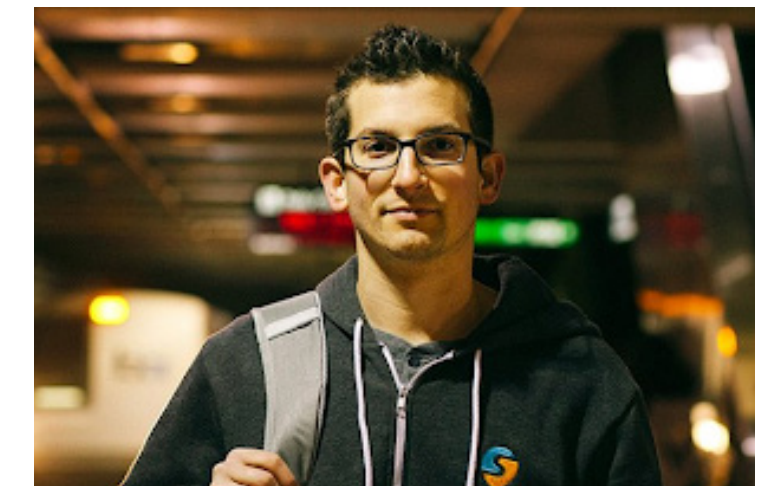
CREATE A 100% CLEAN AND EQUITABLE TRANSPORTATION SYSTEM

With the transportation sector accounting for 16% of global emissions, we need to reinvent how people and goods move across neighborhoods and around the world. Entrepreneurs are building companies that revolutionize shared mobility, enable the mass adoption of electric vehicles and fleets, slash emissions from freight and aviation, and deliver new revenue streams to cities and towns.

We invest in entrepreneurs who accelerate the transition to clean and equitable mobility systems.



AMPAIRE | Flying hybrid-electric commercial aircraft



SWIFTLY | Making public transportation perform better through big data and common sense analytics



DOLLARIDE | Making mobility accessible through digital rails for transit-starved communities

[Meet Su Sanni, CEO](#)



CHARGERHELP! | Enabling on-demand repair of electric vehicle charging stations

[Meet Evette Ellis, co-founder](#)



PROTERRA | Reducing pollution through battery electric buses for mass transit



Circular Economy

DESIGN OUT WASTE AND POLLUTION FROM OUR ECONOMY

We need to abandon the linear, extractive model of how we use resources and adopt the circular economy model to reconceptualize how we use resources. This covers everything from carbon capture and utilization to innovative reuse models and tackles the 45% of emissions that come from how we make and use things like cement, plastics, steel, aluminum, and food.

We invest in entrepreneurs who are turning our economy from linear to circular.



CARBONCURE | Sequestering carbon forever in concrete, and improving the industry economics

[Meet Rob Niven, CEO](#)



GOODR | Reducing food waste and feeding more people through technology and analytics

[Meet Jasmine Crowe, CEO](#)

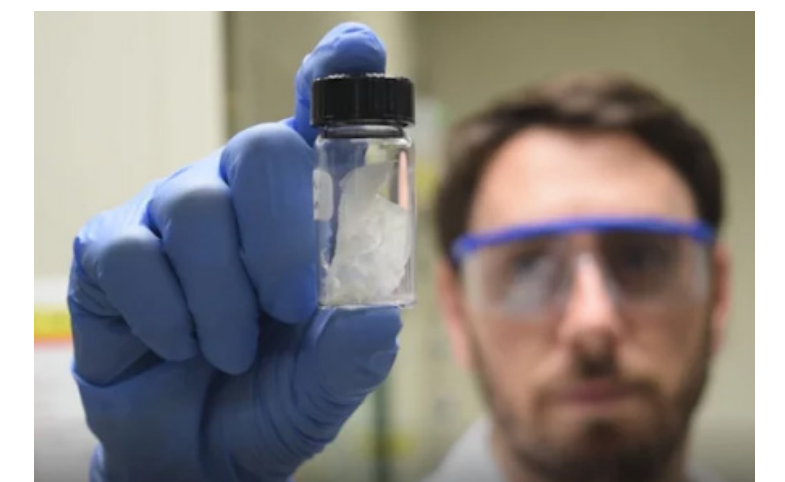


OPUS 12 | Recycling CO2 emissions into cost-competitive chemicals and fuels



THRILLING | Keeping clothes out of landfills and small businesses thriving through a marketplace for secondhand stores

[Meet Shilla Kim-Parker, CEO](#)



FULL CYCLE | Converting organic waste into compostable bioplastic



Section 05 —

How We'll Grow

There Are 3 Pillars to Our Strategy

Over the last ten years, our model has attracted 100x more companies than we can directly commercialize technologies for, 100x more jurisdictions than we can directly develop policy for, and 1000s more interns that we can directly fund.

Over the next five years we will capitalize on this surge of energy and grow Elemental into a platform for broader change. We will take the lessons from our hundreds of one-to-one transformations to inform thousands of transformation.

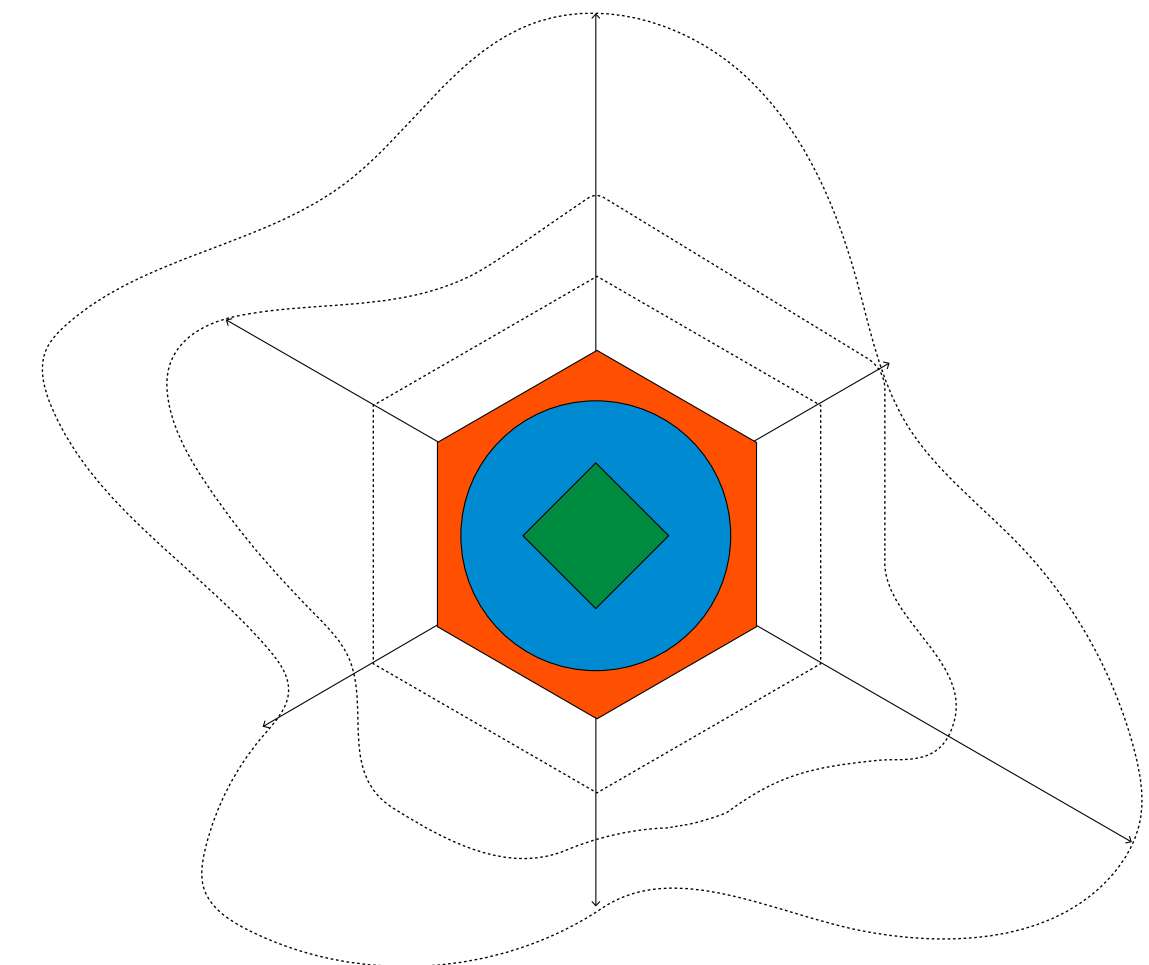
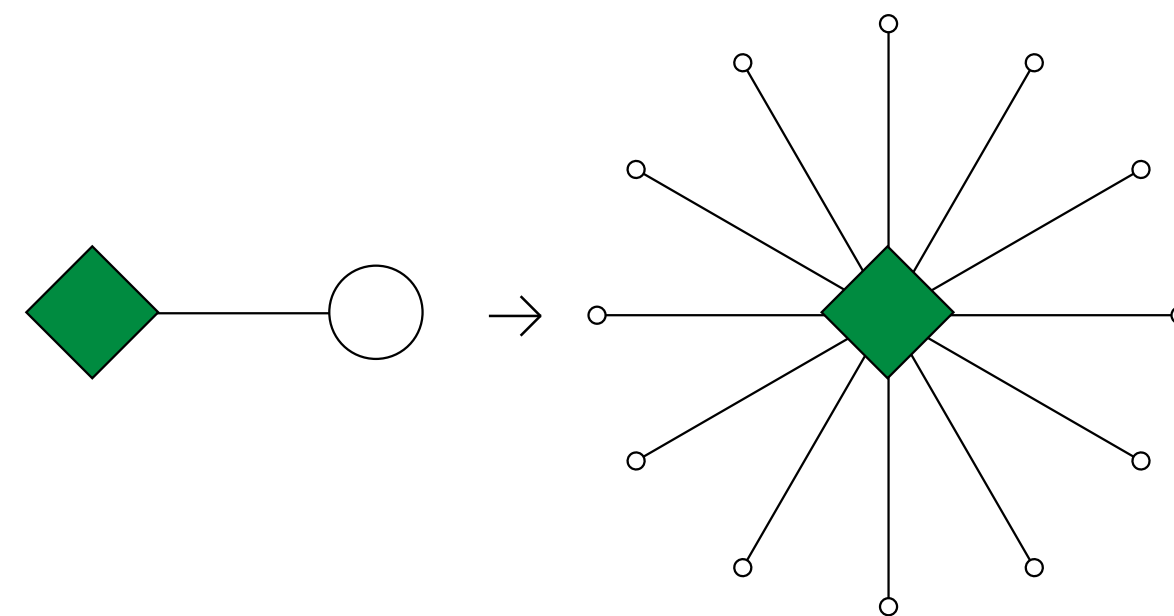
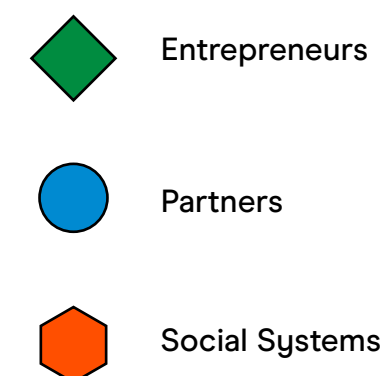
We will do this through three key pillars:

- 01 . Invest in startup success
- 02 . Partner deeply
- 03 . Inspire action

Our strategy for the next 5 years is to evolve our approach from one-to-one to one-to-many.

Through our work with entrepreneurs, we learn about the market and policy barriers to innovation. This knowledge allows us to partner deeply and inspire action in order to reshape social systems at the root of climate change.

As we grow, our key question is: will this help advance climate and social equity solutions at 100x the speed or scale?





The creation of a thousand
forests is in one acorn.

– RALPH WALDO EMERSON

Pillar 01. Invest in Startup Success

When Dawn Lippert and Maurice Kaya started funding clean technology companies in 2009 in Hawaii, they found a critical gap. Just funding the technologies without the business and community context was producing technical results, but not leading to commercial adoption. Combining our lessons learned

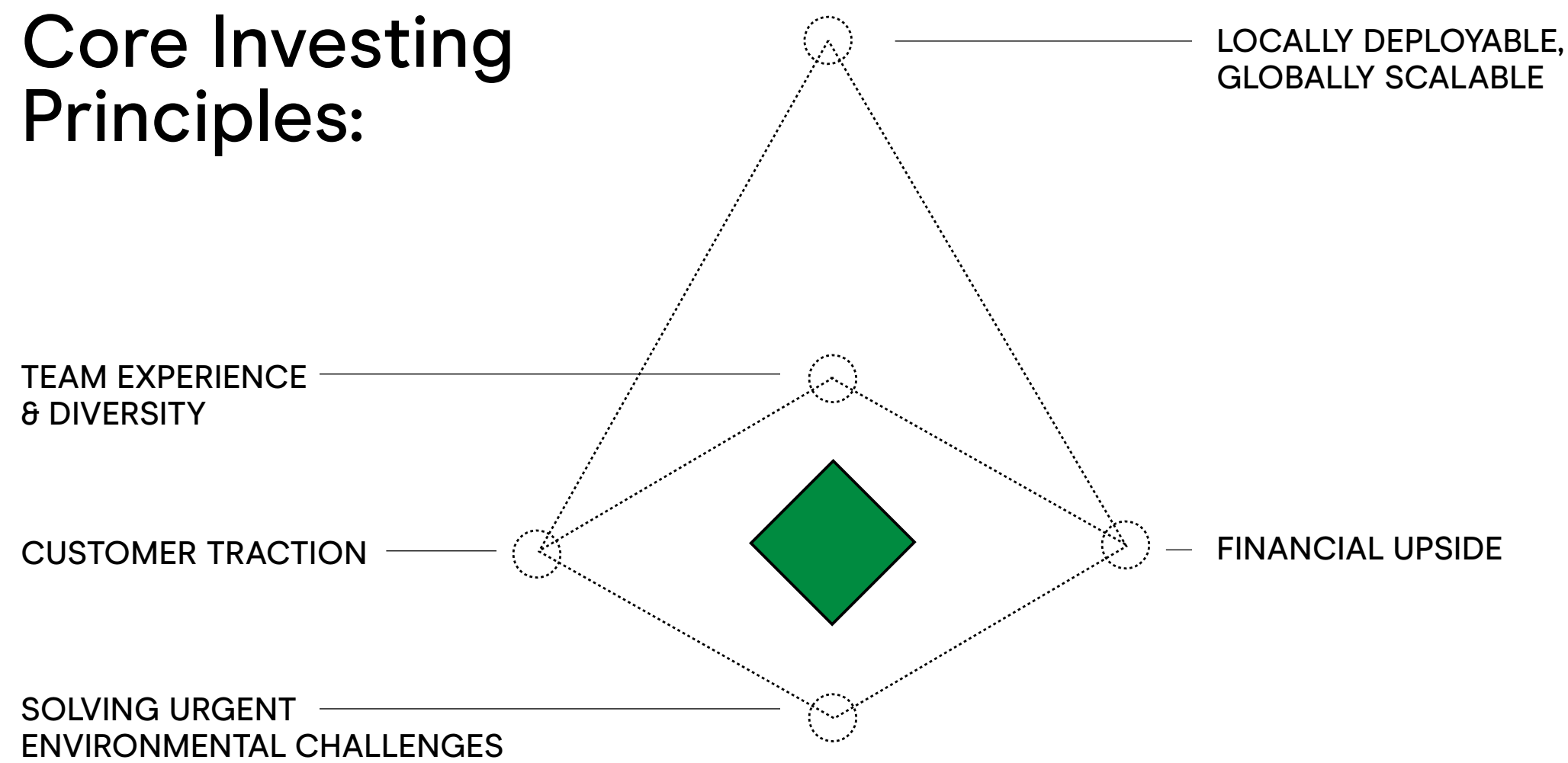
from funding nearly \$20M of projects between 2009 and 2011 with interviews of entrepreneurs, investors, and other stakeholders, we prototyped the first-ever accelerator focused on climate technology. This became Elemental Exceleator: a new methodology for how to fund and commercialize climate technology.

Elemental has evaluated over 5,000 startups from 66 countries, and invested in a portfolio of over 100 Seed to Series C startups. This robust community of companies now employs more than 2,000 people and has leveraged Elemental's dollars 80x, raising over \$3.8B in follow-on funding.

Over the last 12 years working with startups, we have been uncovering the art and science of commercializing climate technology and developing a new methodology for how to accelerate progress.

Entrepreneurs are wired to make rapid change, challenge the status quo, and upend markets. We help them do it faster by equipping them to reach new commercial inflection points that result in a significant change in their ability to scale — no matter their stage or specific need. A commercial inflection point is a major milestone in financing, customer traction, revenue, policy wins, organizational efficiency, brand value, and diversity.

Core Investing Principles:





Examples of Investing in Startup Success

We are a learning organization, continuously testing creative ways to deploy resources for startups that are always tied to impact outcomes.

Demonstration Projects

One tool we use to unlock new inflection points is demonstration project funding. SOURCE Global creates perfect drinking water from sunlight and air. We used project funding for their first Water Purchase Agreement (WPA) with an Indigenous-owned community partner in Australia. Proving this new business model was a key objective for SOURCE to

deploy at the community scale, and get real-world project data to secure project finance — enabling deployment of SOURCE in more than 50 countries worldwide. SOURCE's Elemental project created 500,000 liters per year of SOURCE water, offset 100+ tons of CO2 per year, and created 50 jobs related to the project.

Meet Cody Friesen, CEO of SOURCE Global

Catalytic Funding

We also use prizes to kickstart collaborations between entrepreneurs and other market players. We did this with a \$250k "Ohana (family) Prize," in which portfolio companies peer-selected TerViva and Kunoa's regenerative agriculture project to test cultivating tree crops and cattle together on degraded land. We also launched three \$100k "Just Innovation Prizes" to support entrepreneurs implementing technologies in

frontline communities in collaboration with community-based organizations. The lessons learned from PastureMap, Sighten, and Pono Home's projects led to our Equity & Access approach that embeds equitable principles across our entire portfolio. We also deploy "Partner Prizes" (ranging from \$50k-\$100k) that catalyze collaborations with corporates and reward speed and shared learnings.

"Our Elemental Partner Prize changed the whole trajectory of the company."
Colin Gounden, CEO of VIA, an Elemental portfolio company



SOURCE Hydropanels in Brisbane, Australia



TerViva orchard in Haleiwa, Hawaii



Investing in Startup Success

The Next Five Years

Double down on founders with deep impact

We need to ensure that the most impactful technologies don't fall into the valleys of death on the way to commercialization. As startups push the edges of what is possible in our most calcified systems, we navigate alongside them and their customers. Because we often bring in the customers and community partners — and fund demonstration projects with key milestones and metrics — our vantage point is closer to the ground than most technology and climate investors. This enables us to see patterns and bring solutions to accelerate progress.

How can we help unlock this?

We use tools such as the Commercial Inflection Point Scale, which we created to dissect the commercialization process. Each inflection point identifies progress of a startup (e.g., securing the first paying customer, demonstrating a repeatable sales process, unlocking project finance for off-balance sheet deployments, making a regulatory change to remove a policy barrier). We organize our team and resources around these inflection points, and run experiments to see what can meaningfully accelerate them. This will look like:

1. Providing funding for bigger projects with more impact
2. Awarding prizes to experiment with new approaches
3. Deepening engagement with underrepresented founders
4. Creating tools to bring diverse talent to startup teams and boards

What will this look like if we're successful?

Supporting 5000 company builders and catalyzing 400 commercial inflection points.

Draw more funders and capital into the field

Many of the companies that will capture the \$10 trillion climate market over the next 5 years are still in the early stages of growth. Philanthropic and financial investors are increasingly drawn to participating in the transformation to a clean economy. However, if money only flows through the same historical channels, we won't reach the founders with the greatest impact.

How can we help unlock this?

We catalyze capital into the sector to help the most impactful companies grow and increase access for founders who have traditionally been on the sidelines. Our project funding, prizes, coaching, and other investment tools are designed to draw in new investment across the capital stack — from seed capital and project funding to asset finance and public markets. This will look like:

1. Raising new venture funds and other financing vehicles that spin out of Elemental
2. Testing creative mechanisms to catalyze follow-on investment
3. Helping design government and private vehicles that unlock debt for scaling
4. Connecting investors and philanthropists with new companies

What will this look like if we're successful?

Catalyzing \$10 billion into climate technology.

"Elemental makes things happen in the real world. That's critical in big idea companies."

Rob Niven, CEO of CarbonCure, an Elemental portfolio company

Pillar 02. Partner Deeply

An African Proverb goes: "To go fast go alone, to go far go together." Elemental partners so that we can go far, together. Breaking down barriers to innovation alongside 100+ entrepreneurs provides us unique insight into the market and policy levers that can scale climate change and social equity solutions.

We partner with corporates, community leaders, and policymakers to connect them with climate innovators, open new opportunities and markets, and expand our impact across the globe. Before we select companies, we also host Community Marketplaces to bring community voices into the decision-making process. Think of these like a climate technology investment committee of community members and stakeholders. Through Community Marketplaces we get input on a) the community's most urgent environmental needs and b) solutions that could help to address those needs. Then, we partner with community organizations — representing the people who will be impacted most by a project — to bring them directly into the innovation project development process as co-drivers through our Square Partnerships model.

“Schneider Electric chose to partner with Elemental because of their strong track record working at the nexus of climate and social equity. Together, we will scale technologies that are not only making an impact on climate change but will enable even more communities to participate in the clean economy.”

Emmanuel Lagarrigue, Chief Innovation Officer at Schneider Electric

“Climate change is here and policy innovation is needed to address it. Elemental's work with climate entrepreneurs provides policymakers the proof points needed to affect change on a large scale.”

United States Senator Brian Schatz





Examples of Partnering Deeply

Policy Amplifies New Approaches

With portfolio company CarbonCure, we partnered with the City & County of Honolulu to use carbon infused concrete in highways and passed a county resolution to prefer concrete that sequesters carbon. We then worked with Honolulu to scale this to 1400 cities around the country. And with portfolio company Remix, we partnered with TransForm and transportation planners across major counties in California to design more equitable cities.

Government Scales the Elemental Model

Our funders become key co-designers for our work and trusted partners who help scale what we're learning to other technologies, sectors, and social challenges. For example, our work with the U.S. Navy has sparked the creation of new technology initiatives in Alaska, Silicon Valley, Southern California, Rhode Island, and beyond.

Partnering to Unlock Corporate Decarbonization

With portfolio company Ampaire, we partnered with Southern Airlines to pilot the first hybrid electric flights on a commercial route. "I can promise you this, Southern Airways and Mokulele Airlines are going to be the first airlines to put paying customers on an electrified airplane in the United States and in the world," says Stan Little, CEO of Southern Airways. "And it will be through the Ampaire and Elemental Excelerator partnership."

Philanthropic & Community Partners Anchor Us

Our Equity & Access work has taught us how to listen first, reveal unintended consequences, understand where technology does and doesn't fit, and find leadership in unexpected places. We are now anchored in our new California headquarters in East Palo Alto, together with our partner Emerson Collective. The Bloomhouse, named for the flower farm that used to inhabit the site, is a focal point for our team, our companies, and our partners.



Test pilot charging Ampaire plane in Maui



Office of Naval Research's Dr. Rich Carlin talks with entrepreneurs



Elemental hosts community gathering at Bloomhouse in East Palo Alto, CA



Partnering Deeply

The Next Five Years

Activate industry and community partners

More than 1,300 companies — representing a combined market capitalization of \$25T — have committed to decarbonize their operations. At the same time, the imperative to incorporate equity has never been stronger. Now is the time to connect companies like these with the climate solutions and practices they need.

How can we help unlock this?

We already partner with dozens of corporations globally to drive four outcomes: investments, pilot projects, commercial-scale roll-outs, and acquisitions. These companies serve as validating customers for growing startups. We work with companies who are 1) primed to test and then scale up new technologies, 2) on a decarbonization journey that we can add some spark and innovation to, and/or 3) deploying capital for returns or impact.

On the industry side, this looks like:

1. Launching new platforms to give partners access to a deep pipeline of innovation (i.e. the 1000s of companies we see, not just the 100+ we fund)
2. Creating custom-built offerings for the most impactful players
3. Accelerating pathways to commercial agreements

On the community side, this looks like:

1. Cultivating principles of equitable behavior across our entire portfolio
2. Formalizing a guide to community strategies for all Elemental projects
3. Developing measures for success such that startups and community members experience mutual benefit

What will this look like if we're successful?

Catalyzing 500 climate solutions with industry and community partners.

Scale through policy

2021 presents a window of opportunity, with alignment at all levels for climate action. Tackling climate change and advancing racial equity are two of the top national policy priorities, which align exactly with our work. Policymakers are hungry to see what's working on the ground and are ready to make big strides on infrastructure, agriculture, transportation, technology, and finance.

How can we help unlock this?

We are launching a policy innovation lab for results-focused policy. To kick off the a policy innovation lab, we are identifying a handful of extraordinary individuals — policymakers, community activists, and entrepreneurs — who are close to technology as well as politics and power mapping. We will lift up these entrepreneurial policy influencers with a platform and resources to translate technology and community insights into policies. We will go after specific, measurable, and systemic policy wins. This will look like:

1. Building a collective of policy entrepreneurs to translate proof points into policies at scale
2. Elevating voices from the startup community in policy decision making
3. Partnering to implement model policies and support replicability at the state and local levels
4. Collaborating on the design of national research programs and federal regulations
5. Supporting emerging and diverse talent in the public sector

What will this look like if we're successful?

Influencing or advancing policies that scale climate and equity solutions in at least 100 contexts.

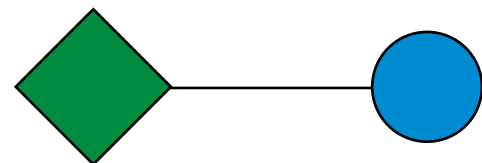


Pillar 03. Inspire Action

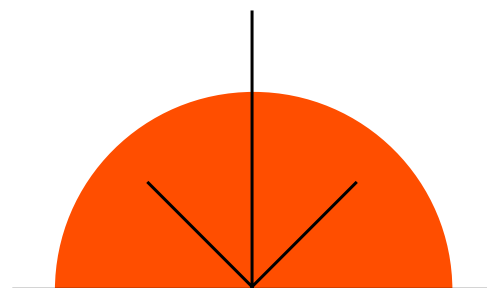
In order to scale our impact 100x, we need to amplify proof points and inspire action far and wide. We are building on the deep work we've done with our close networks to build Elemental into a more open system that reaches far beyond our portfolio, partners, and communities. Going forward, we will focus on engaging

new audiences with a much broader reach. We see 2020 as a turning point in the public awareness of both the climate and social justice imperatives, and we are designing our work to create products, communities of practice, and stories that support change on a massive scale.

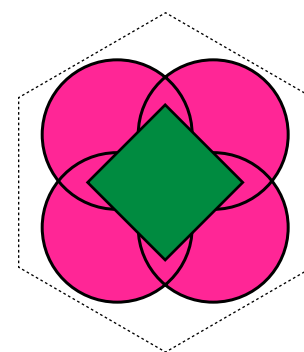
There are three elements that give us a unique vantage point for telling stories and inspiring action:



1. PERSONAL — our founders, interns, and community members have stories of imagination, grit, roots, and wings



2. PROXIMATE — we have on-the-ground experience with technologies and projects that are often first of their kind



3. CREATIVE — we collaborate with poets, storytellers, navigators, and dancers to imagine a different world



Examples of Inspiring Action

Teacher Externships

To test our one-to-many model, we host teacher externships with Teach for America. Each teacher impacts as many as 100 students per year. After her externship, one teacher redesigned her classroom: “I want to challenge my students to think more creatively and entrepreneurially. What is a solution that I could invent?”

Internships & Fellowships

Partnering deeply is also about the next generation. Since 2010, we have been providing internships and fellowships for young people to ignite a passion for climate solutions and social justice. We prioritize opportunities for groups who are traditionally excluded in the technology sector.

Storytelling

2020 inspired new ways of building common purpose through storytelling and digital audience engagement. In February 2020 we hosted our last in-person event of the year — our 5th CEO and Leadership summit with 80+ company builders in Hana, Maui. We then pivoted to digital to meet audiences where they are, averaging four virtual speaking engagement per week, and producing 30 short videos of founder stories. In our last event of 2020, we partnered with TED Countdown to share 19 founders' stories of triumph and failure with nearly 1000 investors, corporates, students, and entrepreneurs across 24 time zones.

Sharing Insights Globally

Our Elemental Live events draw hundreds of virtual attendees. Rather than just focus on what the results mean for one startup or community, we see every project as an opportunity to share insights for the field. We design convenings and publish case studies of Elemental Insights so that what we learn from a project in Kona, Oakland, or Melbourne can inform climate action in Stockton, Detroit, and Berlin.

[Watch TEDxElemental](#)



Chelsea, an Elemental intern, performs hula at Interactive in San Francisco



Alexandria and Juan, Elemental interns at portfolio company FreeWire, share their engineering work



Olin Lagon, founder of portfolio company Shifted Energy, talks with Chief of Staff Melissa Uhl at an Elemental convening in Honolulu



Elemental portfolio companies and team members gather in Hana, Maui, for CEO and Leadership summit



Inspiring Action

The Next Five Years

Share the art and science of commercializing climate technology

Even if we grew our portfolio from 100 to 1,000 companies it would still not get us to the scale of impact we need. Our mission calls us to not only invest in the success of the startups we fund, but also to reach out to the 98% we cannot fund and explore ways that we can support their journeys — and uplift the entire field.

How can we help unlock this?

We don't need to be on the ground everywhere, but we need to ensure the things we're learning can be accessible to people anywhere. Over 12 years, we have been in the market with 100+ companies working to cross the three valleys of death: technology, commercialization, and a third one we identified in 2016 — the market expansion valley of death. Our work now is to crystallize and amplify our commercialization insights in actionable, creative ways. This will look like:

1. Open-sourcing our Commercial Inflection Point Scale and productizing our tools
2. Cultivating communities of practice to help entrepreneurs understand and apply the art and science of commercialization
3. Creating a platform to publish and amplify insights
4. Activating all mediums of creative storytelling that pull in new talent, capital, and ideas

What will this look like if we're successful?

Turn insights from 1,000 startups into products and tools that reach 50,000 entrepreneurs and 100,000 decisionmakers.

Embed equity at the core of climate solutions

We need to embed equity as we redesign the systems at the root of climate change, or else they will continue to be unequal and inadequate.

How can we help unlock this?

We will build open platforms and communities of practice to share knowledge, tools, and access to opportunities. Trusted communities of practice learn and evolve together and foster shared accountability that reinforces enduring change. We see extraordinary demand from youth — in early 2021 we received over 1400 applications from youth interested in climate careers — and from entrepreneurs who want access to the next generation of talent. This reinforces the demand for tools like Root & STEM, an interactive map we created for K-12+ educational and career pathways in science and technology. This will look like:

1. Launching the Equity Field Guide to enable leaders to develop Equity In and Equity Out principles, practices, and metrics
2. Cultivating communities of practice so that leaders are confident and capable in facilitating equitable outcomes
3. Nurturing platforms to advance racial equity, such as Empowering Diversity in Clean Technology (EDICT), which was originally founded by two Elemental entrepreneurs
4. Lifting up gender diversity, by providing executive coaching for women and by adopting Powerwomen, a network started by one of Elemental's advisors to amplify women seeking to serve in government appointments and corporate boardrooms

What will this look like if we're successful?

10,000 climate careers launched with a majority from traditionally excluded groups and 2,500 companies integrating equitable principles and practices and tracking metrics.





Section 06 —

An Invitation



Dear Friend,

Thank you so much for diving into our 5 Year Strategy. We invite you to build with us as we invest in startup success, partner deeply, and inspire action.

While we continue to deepen our core work — supporting extraordinary entrepreneurs and working on the systems-level opportunities they illuminate — we will also open up our platform to 100x our impact. We have an opportunity to create a thousand forests from one acorn. It will take all of us together.

The Elemental Team

Lani, Tish, SARA, Benda, Roy, Carmen
 Jamila, DANIELLE, Amanda, Lisa, Rn, Aneri, Dawn, Karla, CHRIS, Meli
 Bobby, Roje, Danya, Pam, Lauren, Benny, Tiffany, IAN, Karina, NINA, KIM



Board & Advisors

Laurene Powell Jobs, Chair
 Dawn Lippert, CEO & Director
 Cheryl Martin, Director
 David Crane, Director
 Kelvin Taketa, Director
 Maxine Burkett, Director

Maurice Kaya, Director Emeritus
 Aimee Barnes, Advisor
 Brad Powell, Advisor
 Dr. Ernest Moniz, Advisor
 Peter Seligmann, Advisor
 Vivian Yasunaga, Advisor



Elemental Excelerator, HI
Ali'i Place
1099 Alakea St, Suite 1250
Honolulu, HI 96813

Elemental Excelerator, CA
Bloomhouse
2555 East Pulgas Ave
East Palo Alto, CA 94303

To join us, get in touch at:
partnerships@elementalexcelerator.com
elementalexcelerator.com

Elemental Excelerator is a 501(c)(3) nonprofit