



THE FARMING WE NEED
MAKING AGRICULTURE
MORE BENEFICIAL FOR PEOPLE AND THE PLANET

indigo

FALL • 2021



“As a commerce company, Shopify champions entrepreneurs around the world, and we want to make entrepreneurship accessible for anyone everywhere,” says Stacy Kauk, Director of Shopify’s Sustainability Fund. “If we want entrepreneurship to be prolific over the long-term, over the next hundred years, we have to future-proof our business. We need to make sure we’re addressing threats to entrepreneurship.” Climate change, Kauk says, is one of those big threats.

Entering its third year of operation, Shopify’s Sustainability Fund investments span the carbon removal landscape, from direct air capture to renewable energy, transportation to mineralization. Kauk, an environmental engineer, steers the Canadian-founded e-commerce titan’s five-million-dollar annual commitment to advancing the most promising technology for addressing climate change. Other rivals in the e-commerce sector, notably Amazon and eBay, have also dedicated resources to this opportunity, with Amazon’s Climate Pledge Fund and eBay’s Impact.

There is an undeniable risk investing in climate solutions today, both in scope and in effectiveness. “Soil” makes up nine percent of Shopify’s allocation, a portion of which is directed towards farmers who generate carbon credits as part of Carbon by Indigo. Today a growing number of brands across industries are realizing that agriculture presents a powerful tool as a climate solution with a multitude of beneficial outcomes.



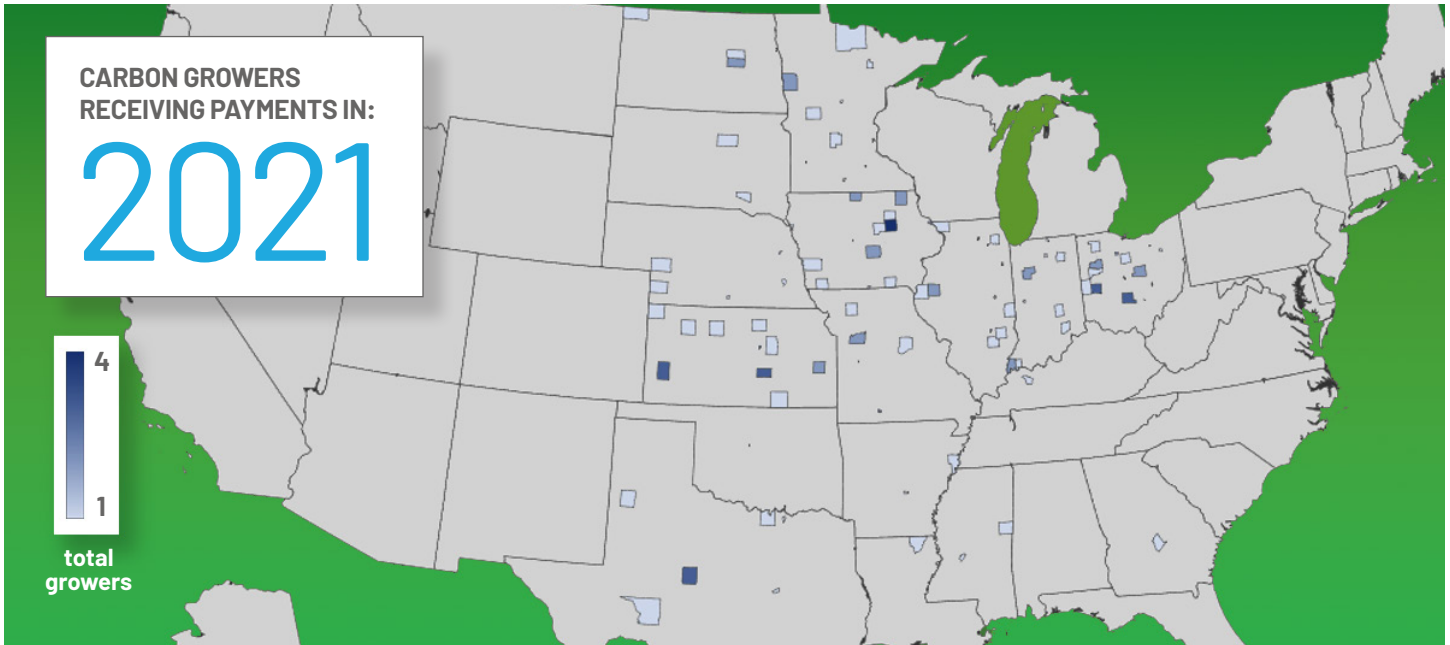
Farmers are foundational entrepreneurs whose work underpins the functioning of our society. We need to make sure that we’re supporting climate solutions that also support the livelihoods of those who we rely on.



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[Click here](#) to learn how your company can get involved.



This fall, 267 Carbon by Indigo farmers across 19 states received an initial payment for completing the data filing to produce the first crop of registry-certified agricultural carbon credits with the Climate Action Reserve, coming Spring 2022. These increasingly valuable credits provide a market mechanism for farmers to get paid to remove carbon from the atmosphere, reduce emissions, and restore ecosystems. As this program scales, so will its positive climate impact and multitude of beneficial outcomes. [Learn more at www.indigoag.com/progress](http://www.indigoag.com/progress)



We are proud to be one of the first family farms to be part of the Indigo Carbon program. As we keep sequestering carbon, our soils become more fertile. As yields increase, we capture even more carbon. All this made possible by modern technology.

— **Ken Rulon**, 5R Living Soil Farms, Indiana



Operating on over 3 million acres to date, Carbon by Indigo is proud to announce the support of three leading organizations spanning the agriculture industry. These partnerships can scale and accelerate a movement to an agriculture system that is more beneficial for people and the planet.

“Staying true to Corteva’s commitment of delivering farmer-focused sustainable technology to the farm gate, the Corteva Carbon Initiative continues to evolve based on farmer needs. Since we first launched in April 2021 to corn and soybean farmers in Illinois, Indiana and Iowa, thousands of U.S. farmers have inquired about our program, so we have worked tirelessly to expand access.”

— **Judd O’Connor**, President, U.S. Commercial Business, Corteva Agriscience

“The opportunity for farmers to benefit from public demand for high-quality carbon credits is tremendous. We’re proud to work with Indigo to provide our farmer partners with a simple and informed path to generate maximum revenue for their efforts.”

— **Mark Orr**, Vice President, Agronomy, GROWMARK

“With agriculture both a major contributor and solution to climate change, aligning with Indigo to transform and reorient our agricultural systems was a no-brainer for us. This partnership is a meaningful step forward for investors, farmers, and organizations looking to foster a more sustainable and prosperous future.”

— **David Chan**, COO & Founding Team Member, FarmTogether



Q: How can we bring transparency to know how our food is produced?

A: Today’s consumers are asking more and more: how, and at what cost to the environment, does food reach my table?

A supply chain is like a web – a vast system of sprawling connections between different players, work, and ideas. For this reason, mapping a supply chain so it is “transparent” is a complicated task. Especially in agriculture, when the beginning of the supply chain – food production – is so distinct from selling food to consumers. It’s possible, though. Tracing a product from its origins to its final destination starts with access to the right data.

Indigo has developed technologies that can uncover data on everything from growing crops to delivering those crops. Some of those technologies include:



1 Satellites

Indigo’s remote sensing algorithms illuminate geospatial boundaries of fields and verify historical and current practices on the farm at scale.



2 On-Farm Sensors

Indigo experiments with and deploys an array of on-farm sensors that capture data streams on everything from carbon and nutrient content to irrigation timing. These sensors capture data without need for being physically present on the farm.



3 Farm Management Software Integration

Data management systems run by popular brands like John Deere already exist at an advanced state. Indigo develops capabilities to unify disparate pieces of agronomic and machine data in one place for easier transfer of information.

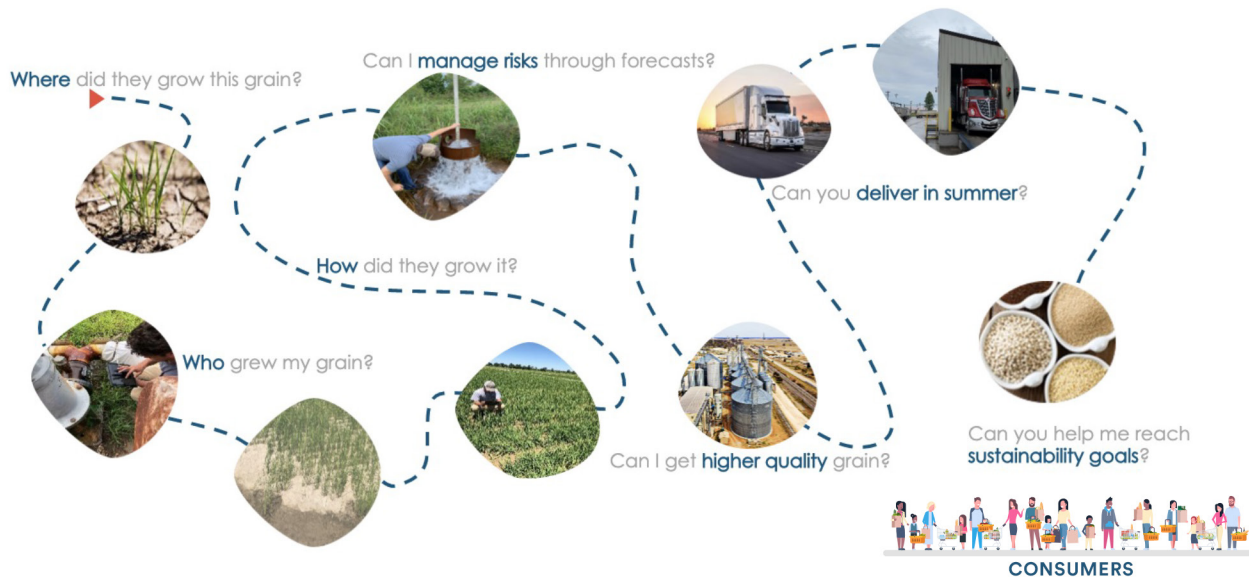


4 Digital logistics

Last-mile operations such as crop delivery, fulfillment, and settlement are crucial parts of the agriculture supply chain. Indigo’s marketplace captures these crucial post-harvest steps of crop marketing and elevates them from their original life on paper to a data stream that is available electronically.

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We work with brands & agribusinesses to illuminate their ag supply chain 

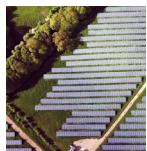


CARBON BY INDIGO NEWS The Carbon by Indigo program welcomes new supporters ButcherBox and Azolla to our slate of 16 brands leveraging the power of agriculture as a nature-based climate solution.



ENABLING OPPORTUNITY FOR FARMERS

The Biden Administration has advocated to make U.S. agriculture part of the climate solution. Here is a look at its milestones so far:



Infrastructure:

The bipartisan deal includes \$65 billion in broadband funding, as well as investments in electric vehicle charging, public transit, passenger and freight rail, electric buses, forest restoration, water resources, and grid infrastructure. Farmers often live in communities without full access to the internet, which slows down their businesses.



Growing Climate Solutions Act:

On June 24, the Growing Climate Solutions Act (GCSA), legislation that will help farmers, ranchers, and foresters understand and access carbon markets, passed the Senate 92-8 with support from over 175 organizations and companies. The House Ag Committee held a hearing and will likely be looking at a mark-up later in the fall. The Food and Ag Climate Alliance has prioritized final passage of the GCSA.



USDA:

USDA presses forward on administering conservation programs, with a large push in the Conservation Reserve Program. It released its 90-day report on implementing the Executive Order on Tackling the Climate Crisis. Over 2,700 comments were received, and many organizations see a need for greater investment in conservation programs. On September 29, the USDA announced a Request for Information (RFI) regarding a newly created Climate Smart Partnership Program. The focus is to create pilot projects that promote the development and marketing of climate smart commodities. The RFI comment period closes on November 1.

THE FIRST HIGH-QUALITY CARBON CROP COMING SPRING 2022

This fall, Indigo joined the agricultural industry and sustainability leaders at events across the country to share ideas on how agriculture can benefit people, the planet, and profitability across the spectrum. From South Dakota's Husker Harvest and Illinois's Farm Progress Show to a virtual Reuters Webinar and New York City's Nest Summit, conversations focused on what is driving the burgeoning agricultural carbon markets—and the multitude of benefits agriculture can facilitate. Here is what we heard:



Today we lead with the conviction that more sustainably grown coffee is more delicious. We know that through beneficial farming, applying regenerative practices, we can actually improve the health of our soils, reduce atmospheric carbon, and enjoy a more productive, higher-quality crop that's more profitable for our farmers, great for consumers, and ultimately good for our future on the planet.

— **Audrey Waldrop**, Sustainability Manager, **Blue Bottle Coffee**



The expectation is the voluntary carbon market is to grow dramatically in the next ten years. And in order for that to happen effectively, we need transparency, liquidity, and good demand signaling—all the elements of a viable market—to be put in place.

— **Michael Van Vleck**, CEO and Co-Founder, **The Climate Board**



Carbon credit buyers are becoming more sophisticated, and they're caring more about the quality attributes of a credit. Their willingness to pay for carbon credits is increasing towards what we think is the true price of carbon.

— **Sonya Hoo**, Managing Director & Partner, **Boston Consulting Group**



In addition to supporting the farming community, these projects end up generating a lot of adaptation benefits—water retention in the soil, providing more habitat for species. There's evidence that these kinds of practices help farms deal with extreme weather events as well. The co-benefits can be documented and reported and will be very important as the sector starts to grow.

— **David Antonioli**, CEO, **Verra**



The ability to sell carbon as a new crop... it's going to fundamentally change what we do on the farm. We'll get paid for something other than yield.

— **Ben Riensche**, Partner, **Blue Diamond Farms, Iowa**



In the last 60 years, we've talked so much about how agriculture has solved the problem of feeding the world. But actually, it now has an incredible role in addressing our climate crisis. As a nature-based solution provider, it has so much potential. We're looking very closely at how best we can play our role in that and working alongside the farmers in our own supply chain.

— **Julian Lings**, Senior Sustainability Manager, **VF Corporation**

INDIGO'S MISSION IS TO HARNESS NATURE TO INCREASE ENVIRONMENTAL SUSTAINABILITY, CONSUMER HEALTH, AND FARMER PROFITABILITY. OUR CARBON PROGRAM OFFERS A SCALABLE CLIMATE SOLUTION WHERE FARMERS ARE THE HEROES. IT'S BACKED BY TECHNOLOGY AND SCIENCE, DRIVEN BY INNOVATION, AND SUPPORTS SUSTAINABILITY ACROSS THE SUPPLY CHAIN.

The content in this document includes testimonials from individual growers. Results and outcomes may vary based on each farm's individual circumstances and are not guaranteed. You should independently consider all risks and benefits of the adoption of any agronomic practice as they relate to your specific farming operation.

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