



Ontario Teachers' Joins KKR as an Investor in GreenCollar

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SYDNEY – GreenCollar is pleased to welcome Ontario Teachers' Pension Plan Board (Ontario Teachers') as a new long-term investor to back the company's ambitious growth aspirations and commitment to delivering positive environmental impact at scale. With this latest investment, Ontario Teachers' joins KKR's Global Impact Fund as a significant shareholder in the company. Other terms of the transaction were not disclosed.

Ontario Teachers' is one of the world's largest pension plans with ~\$227.7 billion in net assets. The plan focuses on shaping a better future for the people, places and communities where it invests, including a commitment to have net zero greenhouse gas emissions across its portfolio by 2050. In September this year, it set industry-leading interim reduction targets: to reduce portfolio carbon emissions intensity by 45% by 2025 and 67% by 2030, compared to a 2019 baseline.

Ontario Teachers' Natural Resources group, which is part of the Infrastructure and Natural Resources department, already has significant experience investing in the agriculture, timberland and seafood sectors, including in Australia where it has a large agriculture portfolio. The group has leveraged its experience in these sectors to increase investments in immediate, scalable natural climate solutions projects that protect ecosystems and reduce greenhouse gas emissions, demonstrating strong alignment with GreenCollar's approach.

Christopher Metrakos, Managing Director, Natural Resources at Ontario Teachers', said: "We are thrilled to invest in a leading global environmental markets investor and project developer alongside KKR, the founders and management team of GreenCollar. GreenCollar's collaborative and scientific approach is driving the development of innovative environmental solutions, particularly within Australia's carbon market, and the business has great potential for international growth."

Founded by James Schultz and Lewis Tyndall over a decade ago, GreenCollar is a profit for purpose business working across the carbon, water quality, biodiversity and plastics markets. It exists to value the environment and drive positive impact at scale by creating methodologies and markets that put the environment on the balance sheet.

James Schultz, GreenCollar CEO, commented, "Our mission is to put the environment on the balance sheet through carbon farming, improved water quality, nature positive outcomes, and addressing the global challenge of plastics. The methodologies and projects we've developed under Carbon and Water, and the work we are doing in Plastics and Nature credits are setting the global standard for high quality, high integrity credits to drive positive environmental outcomes at scale.

"KKR has been a terrific strategic partner and we are excited to welcome another similarly aligned partner in Ontario Teachers' as we look to achieve our vision of driving change towards an economy that puts the right value on positive climate change and environmental outcomes. The support of KKR and Ontario Teachers' will be invaluable as we look to further our international impact," Schultz said.

Since the investment by KKR's Global Impact Fund, which seeks to invest behind scalable, commercial solutions to solve critical challenges identified by the United Nations Sustainable Development Goals, GreenCollar has successfully grown its capabilities and offerings through several acquisitions and expanded internationally. Most recently, the company has strengthened its carbon trading marketplace through the acquisitions of carbon advisory and trading firm Sigma Global, Queensland carbon farming business, Devine Agribusiness Carbon, and the consumer-facing offsets platform Go Neutral. It also recently formed a partnership with leading soil carbon operator, AgriProve, expanding its position as the only industry operator to offer the full suite available of nature-based carbon farming methods.

George Aitken, a Director on KKR's Private Equity team in Australia, said, "We are delighted to welcome Ontario Teachers' given their significant expertise in the natural resources sector. KKR is aligned with Ontario Teachers' in our commitment to drive positive environmental impact and we are confident this new strategic partnership taps into our collective strengths to position GreenCollar for its next stage of growth. Carbon credits and environmental offsets remain an important part of the transition towards sustainability and GreenCollar's continued growth will help to scale this effort further."

With this new investment, Ontario Teachers' will join KKR in supporting GreenCollar's international expansion as well as its growth across water, nature and plastics. Just this year GreenCollar celebrated the establishment of the Reef Credits Registry, validating its foundational work in establishing a world-first water quality market targeting the Great Barrier Reef. It also established a range of pilot projects to reward the positive biodiversity outcomes of good land stewardship under its Nature platform, and registered Australia's first and the world's second project under Verra's plastics standard.

Internationally, GreenCollar's expansion into new regions includes its plastic recovery projects in West Africa and the Pacific, cook stoves projects in Southern Africa, and its first forest protection projects in South-East Asia.

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About GreenCollar

GreenCollar is a profit-for-purpose organisation, and the leading environmental markets project developer and investor across the carbon, water quality, biodiversity and plastics markets in Australia. Founded in 2011, GreenCollar works with landowners and managers throughout Australia to develop projects that create commercial opportunities by generating environmental credits, while caring for the environment. GreenCollar's management team was fundamental in helping to establish Australia's carbon market framework and are widely recognised as thought leaders in the carbon markets industry.

About Ontario Teachers'

Ontario Teachers' Pension Plan Board (Ontario Teachers') is the administrator of Canada's largest single-profession pension plan, with C\$227.7 billion in net assets (all figures at June 30, 2021 unless noted). It holds a diverse global portfolio of assets, approximately 80% of which is managed in-house, and has earned an annual total-fund net return of 9.6% since the plan's founding in 1990. Ontario Teachers' is an independent organization headquartered in Toronto. Its Asia-Pacific region offices are located in Hong Kong and Singapore, and its Europe, Middle East & Africa region office is

in London. The defined-benefit plan, which is fully funded as at January 1, 2021, invests and administers the pensions of the province of Ontario's 331,000 active and retired teachers. For more information, visit otpp.com.

About KKR

KKR is a leading global investment firm that offers alternative asset management and capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR's insurance subsidiaries offer retirement, life and reinsurance products under the management of The Global Atlantic Financial Group. References to KKR's investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.