Sentient Ventures is more than a fund. Our mission is to enable the innovators and change-makers to accelerate the removal of farmed animals from our food production systems, sparing animal lives and allowing our planet to heal and thrive.

Our £30M UK-domiciled, tax-transparent, early growth-stage fund will invest in the best international companies that are developing superior successors to animal products while targeting a 3-5x return on investment (MOIC).
Our track record

USD900 million raised and deployed

Over 30 investments into the animal alternative space

45+% realised IRR & 4.5x MOIC

30+ years of experience across the team

Led 13 rounds with 3 exits

Priority access to the best change-makers globally through our team of industry leaders
We are living with a food system that pollutes, destroys habitats, drives climate breakdown, decimates wildlife, uses too much land, wastes too much water, raises pandemic potential, drives antibiotic-resistance, and condemns billions of sentient creatures to slaughter.

But...positive change is happening, and it is accelerating.

The surge in plant-based eating is a global phenomenon, driven by the multiple crises and supported by the exciting growth and availability of vegan foods. The meat, fish, dairy and egg alternatives sectors are already developing at an unprecedented rate and are poised for explosive growth over the next decade.

The second agricultural revolution is coming.
Meeting net-zero: alternative proteins provide a substantial opportunity to tackle the climate emergency.

Recent research found that pound for pound sterling of investment, alternative proteins resulted in three times greater GHG emission reductions than green cement technology, seven times greater than green buildings, and 11 times greater than zero-emission cars.

What’s more, due to ongoing financial market uncertainty, there is less competition and lower company valuations, making this the ideal time to invest in the future food heroes.

Some of the greatest companies in history arose from recession.
A future where animals are no longer commoditised.

Our landscape is currently dominated by raising animals and growing their feed. The freeing up of agricultural land, which currently represents over 70% of land in the UK alone, will allow habitats to thrive, enabling a new understanding that goes beyond co-existing, letting us flourish with the natural world.

Our own wellbeing is deeply entwined with the wellbeing of animals, nature and the planet. A switch from eating animal-based to vegan foods will have a wide-reaching impact. When we remove farmed animals from production, GHG emissions drop, land becomes free, forests regenerate, wild populations recover, our health improves, oceans heal, pandemic risk drops, jobs are created, and extinctions dramatically slow.

This is the future we believe in.
Farmed animals are treated as commodities rather than thinking, feeling, sentient beings, who experience complex emotions, including joy, fear, pleasure and pain. The scale of suffering that each individual endures in production systems is difficult to comprehend, confined and robbed of the ability to express their natural behaviours, to the terror of slaughter on the killing floor.

The historian Yuval Noah Harari states that “industrial farming is one of the worst crimes in history”. Future sociologists and anthropologists will likely puzzle over how as a society we allowed industrial animal agriculture to exist.

We believe that the commoditisation of animals will soon be relegated to the history books, like many barbaric practices from the past, and Sentient Ventures exists to accelerate this process.
Studies show fish are intelligent, sentient beings who experience rich and complex emotional lives. Yet, estimates suggest up to 3 trillion fish are killed each year, often left to asphyxiate, literally drowning in air.

Industrial fishing is the greatest driver of marine biodiversity loss. ‘Bycatch’ (all non-targeted animals captured and killed during fishing) is the greatest cause of harm and death to whales, turtles, and dolphins, killing hundreds of thousands each year.

The oceans also play a major role in tackling climate change as the planet’s largest carbon sinks. They absorb up to a third of GHG emissions and 90% of the excess heat generated by emissions.

Protection and restoration of ocean life will provide existential benefits to all life on Earth. Sentient Ventures will invest in the companies developing the best seafood alternatives so that our oceans can heal.
Our Visionaries
Our visionaries

Manish Karani
Founder & Principal

Manish brings over 11 years’ experience within private equity, investment banking and finance at large institutions such as Royal Bank of Scotland and Credit Suisse Investment Bank, creating new investment structures, raising funds, and investing over USD 1B AUM. In 2015, Manish set up MVK Group, a multi-family office, and has teamed up with Veg Capital due to a shared desire to reform the food system and support diverse founders.

Matthew Glover
Founder & Principal

Matthew is an activist and an entrepreneur dedicated to removing animals from the food system. Having co-founded the global phenomenon Veganuary, and then the US-based NGO Million Dollar Vegan, Matthew launched Veg Capital to provide early-stage investment to companies developing vegan meat, dairy, eggs and seafood replacements. More recently, he co-founded VFC, a vegan fried chick’n brand which marries activism with business, and seeks to spare the lives of chickens - the most abused land animals on the planet.

Alexandra Clark
Founder & Principal

Alexandra spent over a decade leading the EU advocacy for a policy and regulatory landscape to incentivise a shift away from animal product production and consumption. She led initiatives at high-level international bodies, including the EU institutions, national governments, and UN agencies, while Head of Office to the Vice President of the European Parliament and a lobbyist for an international animal protection organisation. She brings this insight and expertise to the investment impact assessment and decision-making process.
Tom Chapman  
Head of Food Systems Impact

Tom is an ESG Impact Measurement Expert with over seven years of experience. For the UK government, he has led large-scale market reform programmes to improve livelihoods and mitigate the impact of climate change across sub-Saharan Africa, South Asia, and Europe. Tom has deep experience delivering ESG frameworks and has led the impact management for SMEs across Southern Africa as well as assessing the impact of a start-up incubator in the DRC.

Suzanne van der Maarel  
Portfolio Manager

After over a decade in global commercial roles based in Europe, the Middle East and Asia, Suzanne decided it was time to follow her passion and utilise her skill set to change our food systems by guiding capital towards investments and projects with a positive impact. Since then, she’s worked with the corporate world to connect them with innovative companies who centre their business model around a circular economy approach and sustainability in general and who work towards eliminating animals from the supply chain.
Our Disruptors

Plant-based

Hyper-realistic alternatives to animal products that are based on diverse plant proteins that mimic the taste, texture and overall sensory experience.

Juicy burgers, crispy bacon, creamy puddings and gooey cheese can all be made from plants.

Fermentation-based

Age-old fermentation techniques used by the food industry to produce enzymes are now being used to produce functional animal proteins, such as casein from cow’s milk, and mycelium which mimics the texture of meat. Allows the functionality of animal products, without requiring animals in the production.

Enablers

A proportion of the portfolio will be allocated to disruptive B2B ecosystem enablers: the ingredients and technologies that improve the diversity, functionality, sensory experience, scalability, affordability, and sustainability of animal alternative, and can be applied or utilised at scale.
We screen all investment opportunities with our in-house Impact Measurement Tool to ensure we only invest in companies that can spare the most animal lives.

We perform a comprehensive due diligence assessment on the market, consumer trends, business model and financial plan, traction, unit economics and exit strategy.

We provide tailored support to our portfolio companies from branding and hires to manufacturing and distribution.

We offer guidance and connections for a successful exit within the specified timeframe.

We align our investments with the United Nations Sustainable Development Goals.
Impact is at our core

To achieve our vision we place the impact of our investments at the core of everything we do.

We have pioneered an in-house Life Cycle Assessment estimation model. Through the model we assess the impact reduction potential for each investment against six key indicators and compare the results with animal protein products.

Our key metrics are animal lives spared, animal suffering reduced, GHG emissions avoided, reduction in land used, water used and water pollution.
We need your support to achieve this vision.

If you want to join our mission to remove animals from the supply chain and empower these innovators and change-makers to spread their wings and not just fly but soar, then we want to work with you.

This is our contribution to a more just food system.

Join our movement. Invest with us.
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<th>Fund structure</th>
<th>GP/LP (closed end)</th>
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<td>Domicile</td>
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<td>Fund administrator</td>
<td>Vauban Technologies</td>
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</table>
Please contact Alexandra Clark at alexandra@sentientventures.co.uk to discuss further
Appendix
Our Community

Manish B Bhatia
Director at Bhatia Brothers

Neil Wickers
Former MD of PizzaExpress and CEO of Carluccio’s

Krishna Prasad
Former MD at Morgan Stanley and Founder of Kavery Advisors

Dr Vincenzo Di Bari
Assistant Professor in Food Structure & Processing at Nottingham University

Dr Helen Harwatt
Food and Climate Policy Fellow at Harvard University

Derek Sarno
Chief-Director of Plant Based Innovation at Tesco and Co-Founder of Wicked Foods
Previous investments made
We are backed by one of the earliest investors in:

- BEYOND MEAT® Raised $122M
- MEMPHIS MEATS Raised $606M*
- JUST Raised $461M

* Now Upside Foods
** Figures from Crunchbase
Alternatives market projections

Meat
Alternative meat 10% of global meat market at $140B by 2029¹

Dairy
$40.6B by 2026 with a 10.3% CAGR²

Egg
$1.62B by 2025 with a 5.8% CAGR³

Seafood
$1.3B by 2031 with a 28% CAGR⁴

Materials
$100B by 2028 with a 6.6% CAGR⁵

Beauty
$21B by 2027 with a 5.1% CAGR⁶

Meeting the Paris targets

“Climate change is the greatest threat to global health in the 21st century.”
– World Health Organisation

The mitigation potential of shifting diets

The food sector is responsible for one third of global human-induced GHG emissions. Of this, methane is 80x more heat trapping than carbon dioxide. 1

Animal agriculture, having largely replaced natural carbon sinks, currently occupies the land that must be restored.

Restoring habitats at scale is the best option for removing CO2 from the atmosphere.

Grazing and growing feed for animals is the primary cause of deforestation and habitat loss.

If animal agriculture is to continue with business as usual, this sector alone would account for 49% of the emissions budget for 1.5°C by 2030.2

Diversifying production of protein rich leguminous crops can minimise harm to the environment and maximise public health.

Eating animals

Driving biodiversity loss & species extinction

Habitat destruction from animal agriculture drives the spread of zoonotic diseases and pandemic risk.

Since 1970, the biggest driver of habitat loss has been conversion of natural eco-systems to farmland.

The rapid expansion of animal farming has been behind much of this land expansion.

Since 1970, the collective weight of wild mammals has declined by 82%, and indicators of vertebrate abundance have shown rapid decline.

Instead of wild animals, a small number of farmed animal species now dominate global biomass.

Together, they account for 60% of all mammal species by mass, compared to 4% for wild mammals and 36% for humans.

Farmed chickens now account for 57% of all bird species by mass, whereas wild birds make up 29% of the total.

Animal farming now occupies 78% of agricultural land globally.

Source: Benton et al. 2021. Chatham House
Eating animals

Estimated number of animals killed for food in 2018

- 302 million
- 1.5 billion
- 69 billion
- 656 million
- 479 million
- 574 million

Source: FAOstat
Today, the combined weight of animals bred for food dwarfs that of the combined weight of all wild mammals and birds put together.
Reducing the climate impact of food

Greenhouse emissions across the supply chain

Greenhouse gas emissions are measured in kilograms of carbon dioxide equivalents (kgCO₂eq) per kilogram of food. This means non-CO₂ greenhouse gases are included and weighted by their relative warming impact.


Note: Data represents the global median greenhouse gas emissions of food products based on a large meta-analysis of food production covering 38,700 commercially viable farms in 193 countries. OurWorldInData.org/environmental-impacts-of-food

“We need to focus on what we eat, not where it’s from: eating fewer animal products has a much larger emission reduction potential than eating locally produced food.”

Source: UN Food and Agriculture Organization (FAO)
OurWorldInData.org/meat-production - CC BY 3.0

Global meat production, 1961 to 2018

Source: UN Food and Agriculture Organization (FAO)
OurWorldInData.org/meat-production - CC BY 3.0
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