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The only reason FreeWire is what it is today is because of the help that we were provided by the entire community around Elemental.”

— FreeWire CEO Arcady Sosinov
Elemental Fact Sheet

Who We Are

Elemental Excelerator is a leading nonprofit investor focused on scaling climate solutions and social impact for all communities. Elemental fills two gaps that are fundamental to addressing climate change: funding first-of-a-kind projects for climate technologies in real communities, and embedding equity and access into climate solutions.

What We Do

Elemental’s investment model is distinct from conventional investment in that it has centered impact and communities from its inception. It was built to ensure that massive incentives for innovation translate into commercialization and community impact that benefit communities and tech builders alike.

Through Elemental’s unique due diligence process gathering community wisdom from nonprofits, community-based organizations and government agencies, combined with experience having evaluated more than 6,000 startups since our first cohort, Elemental has proven its ability to launch thousands of climate tech jobs and commercialize early-stage climate tech.

Why It Works

• Elemental’s robust portfolio now includes 151 startups, with 25 having celebrated exits to date and an exit rate of 17% as a proven track record
• Elemental has now awarded more than $57M to its portfolio, and those companies have gone on to raise $7B in follow-on funding
• Every $1 Elemental has invested has catalyzed more than $100 in follow-on investment across the portfolio, which is among the highest ratio in the industry
• Elemental’s work with these companies has led to commercial deployments of more than 119 primarily first-of-a-kind projects spanning 16 countries
# The Opportunity

Are you an entrepreneur looking to scale a transformative climate technology? Are you invested in scaling a solution that brings both climate and social impact?

At Elemental, our mission is to fill gaps: providing funding and in-depth support to promising climate tech startups with social impact potential. Over the past 13 years, Elemental has invested in more than 150 portfolio companies and built a vibrant community of entrepreneurs with world-changing solutions. Join us!

We offer the following tracks:

<table>
<thead>
<tr>
<th>STRATEGY TRACK</th>
<th>PROJECT TRACK</th>
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</thead>
<tbody>
<tr>
<td><strong>Funding &amp; Type</strong></td>
<td>$350,000 USD</td>
</tr>
<tr>
<td>Via SAFE, convertible notes</td>
<td>Via SAFE, convertible notes and other mechanisms</td>
</tr>
<tr>
<td><strong>Our Work Together</strong></td>
<td>Funding and coaching modules focused on market intelligence, sales &amp; growth, operational scale-up, messaging, fundraising, policy and equity &amp; access strategies.</td>
</tr>
<tr>
<td></td>
<td>Funding is designed to support companies in the development and execution of these strategies.</td>
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<tr>
<td></td>
<td>Companies will receive payment in 3 tranches, aligned with program milestones.</td>
</tr>
<tr>
<td><strong>Timing</strong></td>
<td>9-month program, October 2023 – June 2024</td>
</tr>
<tr>
<td><strong>Geography</strong></td>
<td>Global — relocation is not required</td>
</tr>
<tr>
<td><strong>Minimum Requirements</strong></td>
<td>Working prototype 2 FTEs Ability to scale 10x within 3 years</td>
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</table>
We invest across six interconnected systems:

**ENERGY**
Create a 100% clean energy system

**MOBILITY**
Create a 100% clean and equitable transportation system

**WATER**
Ensure clean drinking water and sustainability of water use

**FOOD & AG**
Create a regenerative food system

**INDUSTRY**
Design out waste and pollution from our economy

**NATURE BASED SOLUTIONS**
Avoid additional GHG emissions, increase carbon removal and enhance resilience

“...The Elemental team has been a catalyst for our growth. They challenged us, built us up when we were struggling and celebrated our successes. It has been a big part of my personal development as a leader and I would recommend it to anyone.”

— Matter CEO Adam Root
Application Process and Timeline

Rolling Applications and Selection

Companies are encouraged to apply early. The priority application deadline is April 14 and applications will be accepted through May 31, 2023. Applications will be reviewed as they come in and select applicants will be invited to progress through the following stages on a rolling basis. Companies submit a full application online (https://elementalexcelerator.com/apply) including company information and financial documents.

Step 1: Apply

Companies submit a full application online, including company information and financial documents. Companies applying to the Project Track also will be asked to submit a detailed project proposal.

Step 2: Interview

Select applicants will be invited to an interview to share more about the company’s technology, business and strategy for scaling impact. For Strategy Track applicants, we will want to understand what applicants hope to achieve through the Elemental program. For Project Track applicants, we will dig into the details of the proposed project and how we can de-risk and scale the project’s impact.

Step 3: Reference Calls

As we progress through the due diligence process, we will spend time getting to know customers, investors or community partners that companies have previously worked with.

Step 4: Final Interviews

Finalists will be invited to interview with the Elemental leadership team. We want to hear about the upcoming opportunities and challenges you see ahead, and how companies equipped to succeed.

Step 5: Acceptance

Cohort offers will be made on a rolling basis from May through August 2023. Each year, Elemental selects and funds 15–20 companies. While we do not have set targets, we work to balance the final cohort across tracks and industries and ensure that we bring together a group of leaders with diverse expertise and lived experiences.

Step 6: Onboarding

Following program acceptance, companies will become acquainted with Elemental’s team, systems and services. Project Track companies will begin work to finalize their Scope of Work and prepare for project alignment and deployment with customers and community partners. Strategy Track companies will begin to align on program priorities and will have access to Elemental's suite of support ahead of the official program kickoff in October.
Elemental’s Suite of Support

Built on the belief that it takes more than funding for companies to succeed, Elemental provides a suite of services, resources, events and tools to help move the needle for commercial success and social impact.

Service Offerings

Catalytic Funding

**Initial investment:** Elemental provides an initial investment, usually in the form of SAFEs or convertible notes, to help complete specific milestones tied to the program. As we are constantly looking to fill gaps in the capital stack, we may offer additional funding mechanisms in the future.

**Additional funding opportunities:** Following program completion, “alumni” portfolio companies have access to prizes such as capital for project deployments, prizes for new projects that involve a community partner, personalized coaching and more.

**Follow on funding:** Elemental looks for opportunities to double down on our portfolio’s deep impact. One way is through additional investment to help overcome challenging market environments and build momentum to meet inflection points.
Connections & Community

**Active community of CEOs and leaders:** When you join Elemental, you are joining a community that loves to share, learn, support and grow together. We host an annual leadership summit for the full portfolio and virtual convenings throughout the year to workshop shared challenges, stay connected and share partner and talent networks.

**Personalized introductions to investors and partners:** With more than a decade in climate tech, our team has an expansive network of private and public sector entities across the globe that we introduce to our companies.

**Corporate partnership program:** Elemental Navigator strategically partners with corporations and investors to help them find the best growth-stage climate tech startups to achieve their decarbonization and sustainability goals. We drive toward four outcomes for corporate-startup engagement: investments, acquisitions, pilot projects and commercial-scale roll outs. We build bridges between Elemental portfolio companies and our Navigator members and make strategic introductions.

"It is mindblowing. The introductions to corporate partners keep on coming and we keep having these amazing conversations. Because Elemental is so respected in the space, the businesses take us seriously and treat us with respect."

— The Better Packaging Co. CEO Rebecca Percasky
Coaching & Curriculum for Strategic Needs

**Curriculum and 1:1 sessions with Elemental expert coaches:** Set up recurring meetings with Elemental’s specialized coaches on topics, including:

- Fundraising
- Project development
- People and operations
- Comms and messaging
- Social equity
- Carbon finance

**Executive coaching for founders from traditionally excluded backgrounds:** Realizing the systems haven’t catered to Black, Brown, Indigenous, people of color and women executives -- we’re committed to ensuring their experiences and contributions are valued. We are invested in their professional development and subsidize coaching where needed.

**Policy Lab access and coaching:** Elemental’s Policy Lab, launched in 2021 ahead of the largest public investment in climate tech in history, was created to strengthen the bridge between climate innovators and policymakers. Entrepreneurs in our portfolio have access to our expert coaches and policy team to help identify policy and government affairs priorities and the tools, tactics and capacities that will help them to scale their solutions.

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“Elemental provided the coordination, expertise and guidance to teach our team, show us options and provide opportunities for personal and company growth. It is as if we added a whole public relations, project management, technical, marketing, finance and policy team to the company.”

— Dimensional Energy Chief Science Officer Bradley Brennan
**Brand Building**

**Curated network events:** Opportunities for portfolio companies to showcase their solutions and impact to investors, policy makers, community partners and other market players.

**Content strategy and media opportunities:** Our team of in-house communication experts, with support from national PR firms, help place companies on stage at the most prestigious events and elevate their earned and owned media strategies.

**Other Tools and Resources**

**Investor and resource catalog:** We provide a detailed list of active climate investors and other key support resources such as PR/marketing firms, DEI consultants, hiring and HR specialists and more.

**Discounted services from our technology partners:** Exclusive discounts for portfolio companies from technology partners such as AWS, Autodesk, IBM and more.

“Prior to participation in Elemental, CarbonCure did not have a defined public policy strategy. Through Elemental’s support, we developed multiple policy positions and are now actively supporting dozens of policies and engaging with policymakers, industry and other key stakeholders across the United States through dedicated staff.”

— CarbonCure Director of Governance & FP&A Jeffrey Nichols
Equity & Access Strategy

The roots of climate change and social inequities are directly tied. Our Equity & Access strategy includes robust tools and resources to ensure that social equity is at the heart of every climate deployment.

We want to work with companies that are committed to this mission and open to the deep reflection and action required to incorporate principles of diversity, equity, inclusion and justice into their business and operations.

Equity In/Equity Out Framework

Elemental’s Equity In/Equity Out framework focuses on building capacity for social equity within a startup as it grows and embedding social impact and community benefits out in the community where the technology is deployed.

<table>
<thead>
<tr>
<th>Equity In: Bring equity into your company through...</th>
<th>Equity Out: Promote prosperity outside of your company through...</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Hiring</strong>: Diversity as a strategic goal as well as a just one</td>
<td><strong>Innovation</strong>: Equitable and affordable access to green technology and services</td>
</tr>
<tr>
<td><strong>Professional Development</strong>: Inclusion and retention strategies to promote a thriving workforce</td>
<td><strong>Economic Benefits</strong>: Financial and workforce opportunities to local community members</td>
</tr>
<tr>
<td><strong>Responsible Supply Chain</strong>: Build better products for more people</td>
<td><strong>Unintended Consequences</strong>: Negative effects are identified and addressed early on</td>
</tr>
<tr>
<td><strong>Representative Leadership</strong>: Inclusive and diverse decision makers drive better outcomes</td>
<td><strong>Community Partnerships</strong>: Ensure innovation meets the needs of the communities</td>
</tr>
</tbody>
</table>

“With Elemental, what I really like is the focus on equity and access and the well-developed curriculum that will help guide us and help us focus on what’s important.”

— Novoloop CEO Miranda Wang
Equity In

Equity In is Elemental’s approach to what is traditionally called “Diversity, Equity and Inclusion.” It describes our philosophy that a company’s internal policies and practices reflect how it relates to its surrounding community, customers and stakeholders.

Equity In includes The Journey, a web tool to guide a company’s ongoing implementation of equity. This includes evaluative assessments, reflection questions and targeted guidance on creating an effective equity strategy with action items.

We also provide Equity In curriculum and coaching, which includes a community of practice (convenings with other executives), and personalized coaching with an Entrepreneur in Residence, Practitioner in Residence to support the entrepreneur and company in ongoing equity journeys.

Internship programs: Companies have the opportunity to participate in Elemental and Elemental partners’ internship programs that offer a variety of support in recruiting and hiring aspiring climate professionals, college students and recent graduates from traditionally excluded groups in 10-week paid internships.

Equity Out

Equity Out is Elemental’s approach to deploying climate solutions with a focus on enduring community benefit.

One approach to Equity Out is Elemental’s Square Partnerships Model and Toolkit, built upon the conviction that innovation succeeds best when it engages the community early and often. Successful use of the Square Partnerships Model demonstrates that a company understands how to partner and manage the interests of valuable stakeholders. This capacity, when honed early, will contribute to long-term success and can help advance innovation that creates mutual benefit for all partners involved. Read more on our Square Partnerships Toolkit here.

“A lot of the work that we’re doing is affecting people’s real lives but you need resources and partnerships to create systemic change. Elemental gave us the reinforcement and support around that model and it gave us a lot of confidence that we could do this and replicate it.”

— Dollaride CEO Su Sanni
Program Details

Events and Convenings

Elemental’s core events are designed to foster peer-to-peer sharing and learning opportunities. All Cohort CEOs will be required to participate in all elements for the first year of the program. We ask that portfolio members continue to participate in program elements in the following years to continue building relationships among companies and partners, share learnings and seek new opportunities within our ecosystem.

Cohort Kickoff | Hawai‘i | October 2023

We’ll spend the week introducing companies to the Elemental team, cohort and our partners through workshops and facilitated discussions. During this period, we will work on further defining the Scope of Work for the project or laying the groundwork for Strategy Track objectives.

CEO & Leadership Summit | Hawai‘i | October 2023

This element fosters relationships with CxOs across sectors, stages and Elemental cohorts. Our goal is to foster an environment in which more than 100 leadership teams can share knowledge, collaborate and accelerate individual growth and collective impact.

Interactive | San Francisco | April 2024

Interactive is our annual investor-focused event where we’ll introduce portfolio companies to investors, corporates and strategic partners. Cohort company CEOs will be given an opportunity to speak to an audience of more than 300 investors, corporate executives and policymakers.

Portfolio Programming | Virtual | Ongoing

Throughout the year we host virtual convenings to discuss important topics, share learnings and stay connected. Such events include Elemental Unplugged, Elemental Deep Dives and more!

“...We continue to be humbled by the quality of people within the Elemental team and network. It is truly an incredible bunch of passionate, highly capable and highly connected climate tech leaders. Being a member of this community has supercharged our global expansion efforts.”

— Allume Energy CEO Cameron Knox
Project Track

We support later stage, high-impact companies with commercial project deployments. Funding helps to buy down the risk of trying something new that will be transformational for a company. We want to fund a new product offering, a new business model, a new customer segment and/or geographic expansion. The most compelling projects are designed with community impact and Elemental’s Square Partnerships model in mind. In past years, Project Track companies have met the following average criteria, with many companies much larger and smaller. Please note these are averages and not requirements.

<table>
<thead>
<tr>
<th>Characteristics of an Average Project Track Company</th>
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<tbody>
<tr>
<td>Technology Stage:</td>
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<tr>
<td>Full-time Employees:</td>
</tr>
<tr>
<td>Total Funding Raised:</td>
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<tr>
<td>Funding Stage:</td>
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<tr>
<td>Annual Revenue:</td>
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Funding and Services:

Each Project Track company is eligible for $1,000,000 USD in funding. Funding is tied to three agreed-upon milestones, meaning companies do not get the full investment up front, but tranches are released as deliverables are complete. It is our intention that companies allocate a portion of this funding to pay community-based partners for their contributions toward the project’s success.

Funding Mechanism:

We typically use either a Simple Agreement for Future Equity (SAFE) or convertible notes (see FAQ for more). Additionally, as Elemental is constantly looking to fill gaps in the market, we may provide more funding options in the future.

Timing:

Following program acceptance and onboarding, Project Track companies will begin work to finalize their Scope of Work and prepare for project alignment and deployment with customers and community partners. Cohort 12 scopes may be finalized and approved as early as August 2023 and no later than May 2024. We intend for projects to be completed in approximately 16 months.

Geography:

While projects can be deployed in any geographic market, each year the majority of projects are based in the U.S.
Project Partner and Cost Share:

Project funding is used to help buy down deployment risk. This means we do not pay for the whole project, but rather we will structure deployments under a cost share model. Applicants are asked to find a customer or partner to fund a significant portion of the project, typically 50% or more.

Cost share, or partner/customer contributions to the project, is how our program evaluates market-pull for solutions. Our strong preference is for cost share to come in the form of cash from customers. This is the strongest indicator of market demand for a solution. Secondary cost share sources can be 1) partners; 2) investors; 3) university, state, federal or other funds. We will recognize in-kind cost share in special circumstances including labor from customers, discounted equipment/leases and other contributions to the project.

Aligned with Elemental’s Square Partnership model, the strongest project proposals include a strategy to engage with and compensate community-based partners. More often than not, local community organizations are asked to volunteer their time without the expectation of compensation. This well-accepted norm has led to underinvestment in community-based organizations. Similar to how a company would procure and hire a project consultant, fair compensation for community partners acknowledges the significant contributions they make to a project’s success.

“Elemental helped us expand our business model, accelerating deployment in a new vertical and geography. Their network and support was invaluable.”

— Cambrian Innovation CEO Matt Silver
Project Track Case Studies

Remix
Remix is the leading platform for shaping urban mobility. Through the Project Track, Remix partnered with TransForm to develop a software tool to more quickly discover and understand demographic and income data and how projects will impact different communities. Adding this equity-focused feature allows transportation planners to perform quick equity analyses, make the case for funding and project prioritization in historically disinvested communities and ultimately increase access to safe, clean and reliable transportation.

Mast Reforestation
Mast Reforestation (formerly DroneSeed) makes rapid reforestation scalable by deploying custom-designed drones for aerial seeding alongside traditional seed planting methods. In a first-of-a-kind project backed by Elemental, Mast deployed its technology in Oregon’s Henry Creek area, which was heavily damaged by a 2020 wildfire that burned more than 200,000 acres. The project restored eight native tree species across 300 acres, with more than 200,000 total projected tons of CO2 removed. The company prioritized environmental justice in the project design, which included a Tree Seed Summit held in collaboration with tribal communities. It serves as an example of one of the first projects under the Climate Action Reserve’s Climate Forward program, which helps organizations invest in future carbon removal.

CarbonCure
CarbonCure is pioneering CO2-utilization technologies for the concrete sector. In collaboration with Elemental, CarbonCure launched a project with two major objectives: pilot a policy-driven growth strategy and expand into the Asia-Pacific market utilizing a new sales partnership structure. We worked with the city and county of Honolulu to pass a resolution to prefer low-carbon concrete, and then utilized Honolulu as a proof point to scale to cities and states across the country.
Strategy Track

Elemental connects companies’ CEOs and executives with coaches and customized curriculum to help them develop strategies for faster scale. Funding is designed to support companies in the development and execution of those strategies. In past years, Strategy Track companies have met the following average criteria, with many companies much larger and smaller. Please note these are averages and not requirements.

Funding:
Each Strategy Track company is eligible for $350,000 USD in funding. Funding is tied to three agreed-upon milestones, meaning companies do not get the full investment upfront, but tranches are released as deliverables are complete.

Funding Mechanism:
We typically use either a Simple Agreement for Future Equity (SAFE) or convertible notes [see FAQ for more]

Timing:
Following program acceptance and onboarding, companies will become acquainted with Elemental’s team, systems and services. Strategy Track companies will begin to align on program priorities and will have access to Elemental’s suite of support ahead of the official program kickoff in October.

This is a nine-month program (October 2023 - July 2024) and we expect active participation from the CEO and one additional executive team member. Participants can expect to dedicate two to five hours per week to program work, depending on the point in the program and specific needs.

Geography:
We work with companies all over the world and design our modules to be flexible across time zones.

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<th>Characteristics of an Average Strategy Track Company</th>
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</table>
Program Modules:

The Strategy Track is split into two 14-week parts, during which companies participate in selected modules based on needs and priorities.

- **Market Intelligence (required):** Strengthen knowledge of the ecosystem, customer segments and associated value propositions and test hypotheses and assumptions around current product offering and business strategy.

- **Sales & Growth (required):** Apply lessons from Market Intelligence to help set up the organization for repeatable sales and growth.

- **Messaging (required):** Become equipped with the knowledge, experience and ongoing tools to unlock greater traction through strengthened messaging.

- **Equity In (required):** Engage with a robust set of tools and resources to build and maintain equitable practices.

- **Fundraising (optional):** Hone the skills to effectively fundraise from the right capital provider.

- **People & Operations (optional):** Work on a specific set of operational topics that support company growth, such as strategic organizational development, hiring best practices and more.

- **Policy (optional):** Work with Elemental’s policy fellows and consultants to gain a fundamental understanding of how to engage effectively with government and public policy from the local to federal level.

Each module is designed to drive inflection points around business development and organizational growth, featuring a mix of live workshopping and scheduled office hours.

> Participating in the Elemental program has been transformational for us. The coaches understand the nuance and complexity of the climate tech markets and equip you with the necessary tools to position your company for success.”

— Reath CEO Claire Rampen
Strategy Track Case Studies

Planet FWD

Planet FWD helps consumer companies to measure, reduce and offset their GHG emissions at both the product and company level. Through the Strategy Track, Planet FWD pivoted from being an ingredient marketplace for sustainable and regenerative brands to a B2B SaaS tool for measuring emissions and making emissions reduction plans.

Customer discovery, as a core component of the Market Intelligence module, helped clarify an approach for product testing and launch of Planet FWD’s new product; discovery calls helped to map product capabilities with customer needs, and eventually helped to identify its first group of paying pilot customers. Ensuing modules of Sales & Growth helped to establish a repeatable sales process and pricing structure.

“...We learned a ton about how to work with customers — we were able to convert almost all the CPG customers to paying customers when we went to market. And learned what our customers value, and what moves the needle on customer loyalty to drive sales.”

— Planet FWD Head of Growth Kayalin Akens-Irby

Dimensional Energy

Dimensional Energy transforms carbon dioxide emissions into sustainable aviation fuel (SAF), sustainable diesel and consumer products. Through the Strategy Track, Dimensional worked on a go-to-market plan that expedites its pathway to profitability several years ahead of projection.

Through the Strategy Track program, Dimensional deepened its equity practices and policies, grew its engagement with the policy environment, and clarified its fundraising, messaging and operations strategy. For instance, the team worked with our fundraising coach to build a fundraising strategy that reframed its key activities and R&D path in terms of value creation over time. Ensuing support from Elemental's messaging coach helped to communicate its value proposition to the needs of its customers and buyers. Dimensional emerged with a commitment from United Airlines, an Elemental Navigator member, to purchase 300M gallons of SAF over the next 20 years.

“...My journey with Elemental aligned perfectly with the growth stage of our business. We had been looking for meaningful ways to weave equity into our operations and were seeking the right partnerships and customers. Elemental set us up with the tools and support to get there.”

— Dimensional Energy CEO Jason Salfi
Frequently Asked Questions

Who is eligible to apply?

Companies that get the most out of Elemental:

- Are Pre-Seed – Series C+ stage
- Have demonstrated product-market fit and customer traction
- Are looking to do something transformational for their business, such as expand their product, customer base, equity outcomes and/or geographic reach
- Are building solutions that create good quality, local jobs for people who live in frontline communities and are committed to diversity, equity and inclusion (DEI)
- Have engaged CEOs and diverse executive teams who want to be an active part of a global ecosystem of change-makers

At a minimum, we require applicants to:

- Be a startup addressing climate change and related issues
- Be a for-profit, stand-alone venture
- Have at least two full-time employees
- Have an operating prototype
- Have an initial pilot deployment in progress or completed

We do not fund:

- Project developers (solar, wind, storage, etc.) selling third-party products
- Consulting firms
- Marketing or PR agencies
- Nonprofits
- Acquired startups

How many companies will you accept into the cohort? How many companies will be in each track?

Each year we select and fund 15–20 companies. We do not have a set target for the total number of companies in the Project Track or Strategy Track, but usually it is close to an even split.

How does the rolling acceptance timeline impact cohort selection?

The rolling application process was designed with the following outcomes in mind:

Elemental can be more nimble with our due diligence process and get back with questions and decisions at a faster rate.

Accepted companies will have access to Elemental’s suite of services even before Cohort Kickoff in October. Accepted Project Track companies will be able to launch projects on their own timelines, rather than waiting until the full cohort has been onboarded.
Given we fund 15–20 companies per year, the sooner you apply, the better chance you have at securing a spot in the cohort. It is possible that the cohort is filled ahead of the final application deadline (May 31, 2023) so we encourage you to submit an application as soon as possible. Rest assured, all companies will be evaluated using the same criteria.

**How does Elemental evaluate and select its portfolio companies?**

We consider a number of factors when evaluating and selecting our cohort:

**Impact** - Does the company and solution have a positive environmental, social and community impact?

**Solution & Technology** - Does the solution solve a major problem in a unique way and is the technology differentiated from competitors?

**Business Model & Financials** - Does the company have a compelling business model and healthy financials that can support the company in the nearterm?

**Team** - Has the team been designed with diversity, equity and inclusion (DEI) in mind? Can it contribute value to the company through expertise or unique lived experiences? Is the leadership team made up of traditionally excluded individuals?

**Program fit** - Will our engagement together be transformational for the business and is the track aligned with the company’s strategy?

**Can a company apply to both tracks? Or switch which track i’m applying to during the application process?**

We ask companies to identify the best track based on needs. In the application, companies interested in applying for the Project Track will be asked to submit details about their proposed project, including project description and ideal outcome, budget, timeline, project partners and the status of commitment to the project. In some cases after application submission, we may advise switching to a better fitting track depending on the company stage and goals.

**Is relocation and/or travel required to participate in the program?**

Elemental funds companies from all over the world and relocation is not required to participate in our program.

We do come together in person throughout the year for our annual Program Elements, including Cohort Kickoff, CEO & Leadership Summit and Interactive. All Cohort CEOs and another C-suite member will be required to participate in all elements for the first year of the program. We ask that companies participate in one or two of the Elements in the following years to continue building relationships among companies and partners, share your learnings and seek new opportunities within our ecosystem.
What is the time commitment for each track?

For Strategy Track, the core program runs October 2023 - July 2024 and companies can anticipate 2–5 hours/week of workshops, 1:1 coaching, and applied strategy work for the CEO and one additional team member. For Project Track companies, the time commitment varies based on the status and management requirements of each project.

For both tracks, the company participates in regular (typically monthly) check-in calls with Elemental’s Director of Innovation to update our team on the engagement and identify any opportunities for support. Members of the leadership team are expected to join the events noted above, complete the Equity In curriculum (8–10 hours) and participate in the Community of Practice sessions (6 hours).

Who participates in the Strategy Track programing? Can single founders apply?

Companies must have at least two full-time employees to participate in our program. We ask that the company CEO and a second dedicated team member be involved in the module programming throughout the entire engagement. We are happy to have additional team members participate as is relevant to their role and interest.

For the Project Track, can I apply with a project that is already in progress?

We want our funding to go toward something that will be transformational for the company. We are not looking to subsidize something that is already moving forward with or without our support. Instead, we want to unlock something new for the business or accelerate the launch of something like a new product offering, a new business model, a new customer segment and/or a geographic expansion.

What is Elemental’s stance on paying community-based partners for their work?

Many times, local community organizations are asked to volunteer their time without expectation of compensation. This well-accepted norm has led to an underinvestment in community-based organizations on valuable work. We believe that, similar to how a company would procure and hire a project consultant, fair compensation for community partners is the appropriate way to acknowledge the significant contributions they make to a project’s success, and we are increasing the funding award for Cohort 12 to reflect that. Watch our Founder & CEO Dawn Lippert’s TED Talk to learn more about our model.

We have found that the most compelling project proposals are designed with Elemental’s Square Partnerships model in mind, so we will strongly encourage and support a strategy to engage with and compensate community-based partners.
How do you define frontline communities?

We define frontline communities as groups that “experience continuing injustice — including people of color, immigrants, people with lower incomes, those in rural areas and indigenous people — [and] face a legacy of systemic, largely racialized, inequity that influences their living and working places, the quality of their air and water and their economic opportunities.” (Climate Justice Working Group)

United States

For projects in the U.S., we encourage companies to reference multiple tools to compare indicators including the Council on Environmental Quality (CEQ) Climate and Economic Justice Screening Tool, CEJST, and the EPA's Environmental Justice Screening and Mapping Tool, EJScreen. These tools are based on nationally consistent data and an approach that combines environmental and demographic indicators in maps and reports that include burdens across climate change, energy, health, housing, legacy pollution, transportation, water, wastewater and workforce development. These maps help compare selected census tract locations to the rest of the state, region or nation.

Hawai‘i

Elemental’s work has been motivated by our experiences in Hawai‘i where proximity to resources and significant exposure to climate risks impact the island communities. These impacts are particularly acute for Native Hawaiian and Pacific Islander populations, whose communities are often not seen as priority areas for infrastructure investments. In Resolution 20-206, the city and county of Honolulu have defined frontline communities and committed to equity and justice to the realization of equitable outcomes. The Resilient Oahu program has identified the Social Vulnerability Index and ALICE Report findings as helpful tools to identify frontline communities and advance equity (more on each tool here).

California

One tool we use to identify the communities in California on the front lines of climate change is the CalEnviroScreen 4.0 (CES). CES is a mapping tool that, while not perfect, identifies “disadvantaged communities” with both pollution burden and vulnerability to the effects of pollution. Areas identified in yellow, orange and red by the October 2022 CalEnviroScreen map reflect high levels of pollution across multiple indicators (socioeconomic, environmental and health).

Global

We expect companies working or looking to work in countries outside of the U.S. to adapt Elemental’s frameworks for approaching projects and research, explore and seek local feedback on the appropriate definitions and tools for the geography they aim to deploy in.
Can you provide more information on the funding instruments you use?

As a nonprofit organization, any proceeds from our investments go to supporting future climate tech entrepreneurs. We use either a Simple Agreement for Future Equity (SAFE), convertible note, or in some cases may be able to participate directly in an open round. We’ve shared a high-level overview below and will provide more specifics upon acceptance into the program.

**Simple Agreement for Future Equity (SAFE):**

Y Combinator created the SAFE as a simpler alternative to convertible notes. It allows investors to purchase shares in a future round at a pre-negotiated discount (industry standard is 20%). We like this investment vehicle because it is founder-friendly and flexible, allowing us to work with companies outside of their usual fundraising cycle. Accepted companies will execute three separate SAFEs with Elemental, each aligned with program milestone deliverables and payment amounts.

**Convertible Notes**

In some cases, we will use a convertible note. This flexibility allows later-stage companies to choose the right instrument for their needs. We can share more information about the commercial terms of our convertible note at an appropriate time in the application process. Accepted companies will execute three separate notes with Elemental, each aligned with program milestone deliverables and payment amounts.

**Direct Investments**

In some instances, Elemental will be willing to directly participate in an open round if the timing aligns with completion of the milestones deliverables. In addition, as Elemental is constantly looking to fill financial and programmatic gaps, we may offer other funding mechanisms in the future, such as additional debt offerings. We will work closely with accepted companies to find a path that makes sense for both parties.
We look forward to learning about the emerging technologies that will address the greatest challenges of our generation.

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