



Architects of Regenerative Capital

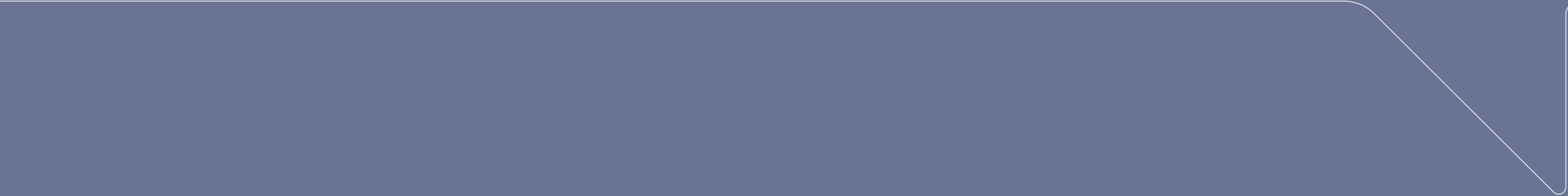
Annual Report 2025



Where bold ideas
and catalytic capital
cross-pollinate

www.fondation-valery.ch

01

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ABOUT

US

A word from the president

When Fondation Valery began its journey, our ambition was clear: to explore how philanthropy could contribute more effectively to environmental transformation. From the outset, we believed that innovation, both technological and financial, would be essential to addressing the structural challenges facing our ecosystems and economic systems.

Over the past years, we have tested ideas, supported pioneering initiatives, and advanced the conviction that environmental impact must be measurable, verifiable, and integrated into economic decision-making. This belief, that impact can and must be treated as a tangible asset, remains at the core of our work.

In 2025, our focus has shifted from conceptual framing toward structured deployment. Experience has reinforced a central insight: generating impact is not sufficient. The way capital is designed, sequenced, and stewarded over time determines whether environmental progress scales sustainably.

As a result, Fondation Valery has refined its approach. We now operate with a more clearly articulated capital architecture, combining grants, catalytic equity, infrastructure financing, and impact-yield mechanisms, each serving a distinct role in enabling innovation and deployment. This evolution reflects discipline, not departure.

Throughout this process, our guiding principle has remained unchanged: to act responsibly as a first mover where uncertainty is highest, and to create the conditions for broader market participation to follow.

We are proud of the progress achieved in 2025, not only in the projects supported, but in the strengthening of our structural approach. By aligning capital with measurable environmental performance and long-term stewardship, we continue to build the foundations of a regenerative economy.

We extend our gratitude to our partners, entrepreneurs, and collaborators who share this commitment. Meaningful transformation requires patience, rigor, and collective intelligence. Together, we remain dedicated to advancing solutions that embed environmental integrity into the fabric of economic activity.

Sébastien Cap – President

The Peoples



Yannick Ritschel

Director



Sébastien Cap

Board President



Edouard Hegetschweiler

Board Member



Adrian Dellecker

Board Member

Julie Cruz

Board Member

Gorka Cruz

Board Member



The Founder

Rigor in thought Simplicity in action

Arsan Valery (1926—2018)

Born in 1926 to a Turkish father and a Russian mother, Arsan Valery spent his life in Lausanne. A graduate of the University of Lausanne, he was deeply committed to science, progress, and research.

Beyond his scientific pursuits, Mr. Valery nurtured a wide range of interests, including classical music, photography, Egyptology, and travel.

Despite his privileged background, he lived with remarkable simplicity and

discretion. He devoted much of his free time to salvaging and restoring old electronic devices, driven by a deep aversion to waste and a genuine concern for the environment.

Cultured, respectful, humble, and somewhat solitary, Arsan Valery embodied quiet intellectual rigor and personal integrity throughout his life. He passed away on September 1, 2018.

Why We Exist



60%

Population of vertebrate species have declined by 60 % since 1970.



50%

50 % of the world's coral reef system has been destroyed.



32%

32 % of the world's forest area has been destroyed.

The foundation's work is grounded in a simple reality: natural systems are under sustained and accelerating pressure.

Biodiversity loss, ecosystem degradation, and climate disruption are no longer abstract risks. They are measurable trends with systemic implications for economic stability, food security, and societal resilience. Scientific consensus confirms that current trajectories of land use, resource extraction, and energy production are incompatible with long-term ecological balance.

Business-as-usual models remain structurally misaligned with ecological limits.

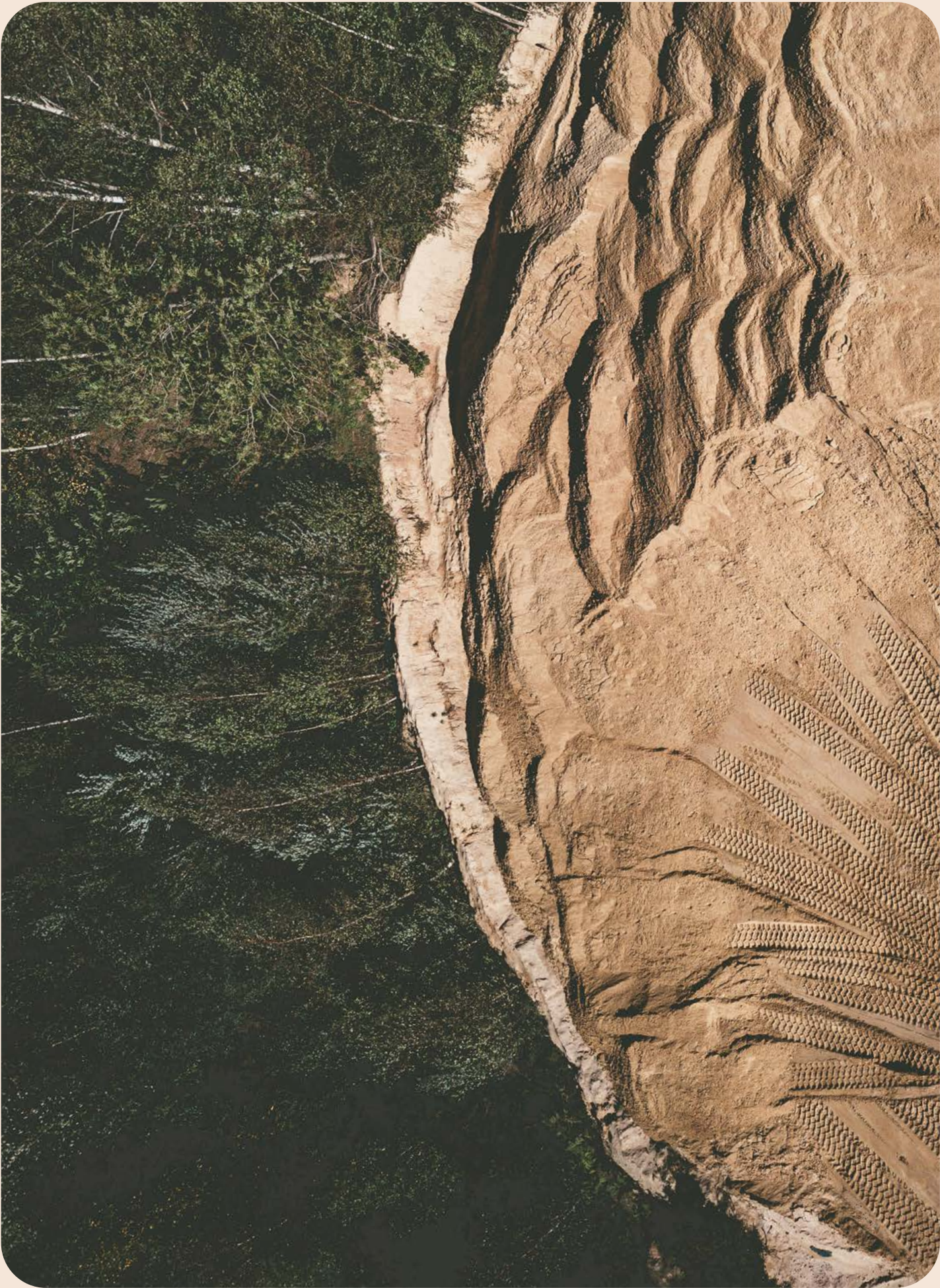
Despite growing awareness, capital allocation continues to favour short-term optimisation over long-term system health. Environmental degradation

persists not due to lack of innovation, but due to misaligned incentives, fragmented markets, and insufficient integration of ecological value into economic decision-making.

Reversing nature decline therefore requires more than incremental improvement. It requires structural realignment, embedding ecological integrity within financial systems, industrial design, and infrastructure deployment.

Fondation Valery exists to contribute to that realignment.

By financing and structuring environmental innovation with discipline and long-term perspective, the foundation seeks to enable systemic change at the intersection of capital and ecology.



Mantra



Too small to change the world,
small enough to enter the rabbit hole



Reinventing Tomorrow Today



Mission Statement

Bridging the gap

As a Philanthropic Venture Partner, we empower visionary entrepreneurs to transform bold ideas into scalable solutions, pioneering financial models that bridge the gap between traditional finance and philanthropy.



Vision

Impact as an Asset

We envision a future where impact is recognized as a fundamental asset, seamlessly integrated into the economy, driving systemic change, and setting a new standard where positive impact defines value.

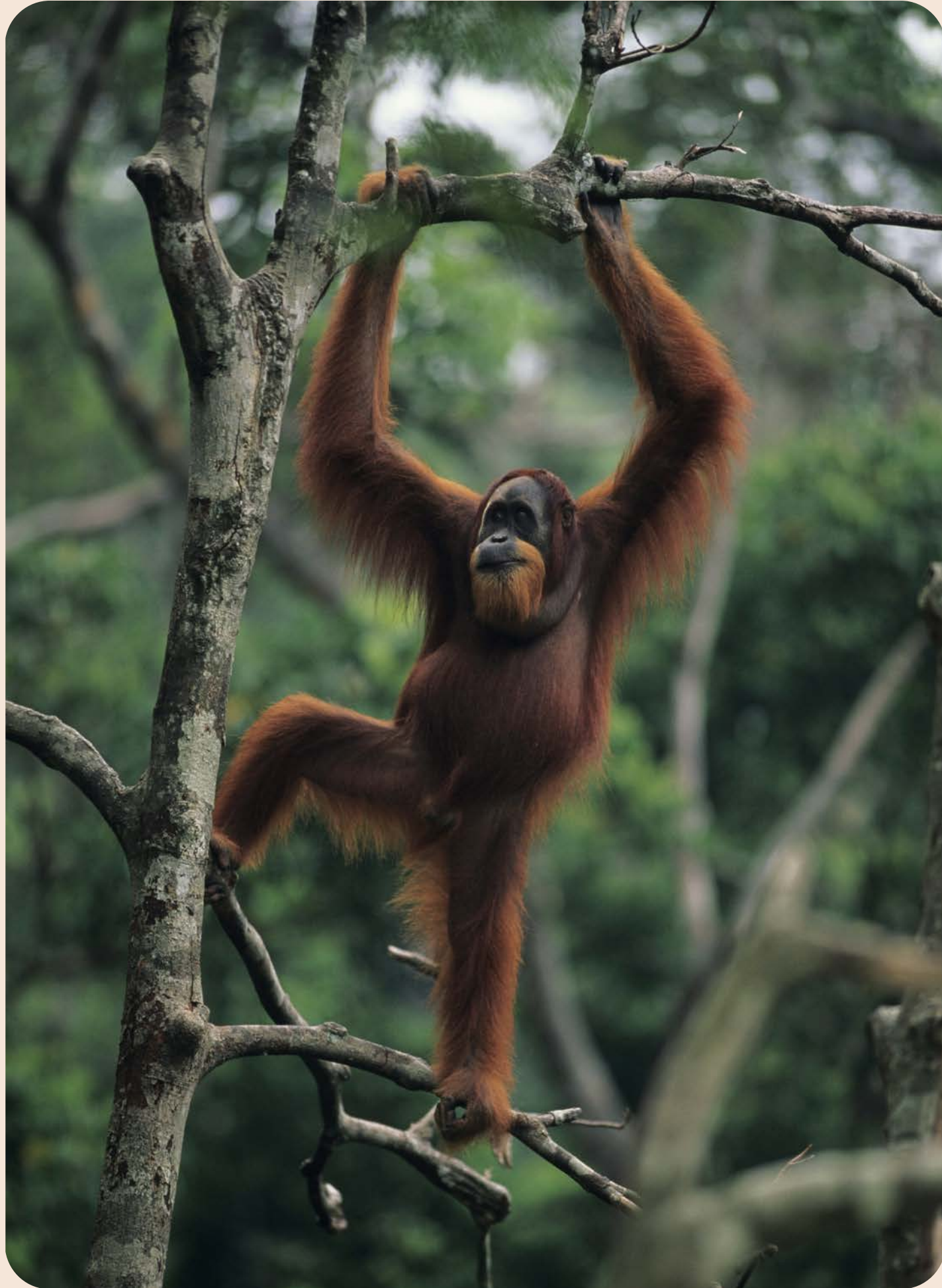


Unique positioning

Pioneering Innovation

Fondation Valery combines an unconventional risk appetite with financial creativity, enabling us to explore uncharted opportunities in both technology and funding models. We don't just support impact-driven innovation, we pioneer it.





Who We are Today

We build the foundations of regenerative markets

Fondation Valery is a Swiss philanthropic foundation operating as a **catalytic capital platform and impact structuring studio** dedicated to financing and scaling high-integrity environmental solutions.

As a **philanthropic venture partner**, we empower visionary entrepreneurs and infrastructure builders to translate bold ideas into deployable systems. We intervene where traditional funding mechanisms cannot yet operate, at moments of early-stage uncertainty, coordination failure, or structural financing gaps.

Our capital functions as first-mover impact capital: patient, disciplined, and designed to unlock follow-on

participation from institutional and private actors. Rather than pursuing isolated projects, we structure pathways to market adoption and long-term scalability.

We operate across biodiversity, regenerative economies, renewable energy, and the infrastructure required to embed environmental value within economic systems. Our objective is not incremental improvement, but systemic transformation.

At its core, Fondation Valery exists to finance, structure, and steward the infrastructure of a regenerative economy.

02

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CAPITAL

ARCHITECTURE

From Theory to Practice

Conviction remained. Execution changed.

In 2024, Fondation Valery advanced a clear conviction: environmental impact must be measurable, verifiable, and integrated into economic systems. Through our work across biodiversity, renewable energy, and regenerative models, we championed the idea of impact as an asset, one capable of being embedded within financial and market structures.

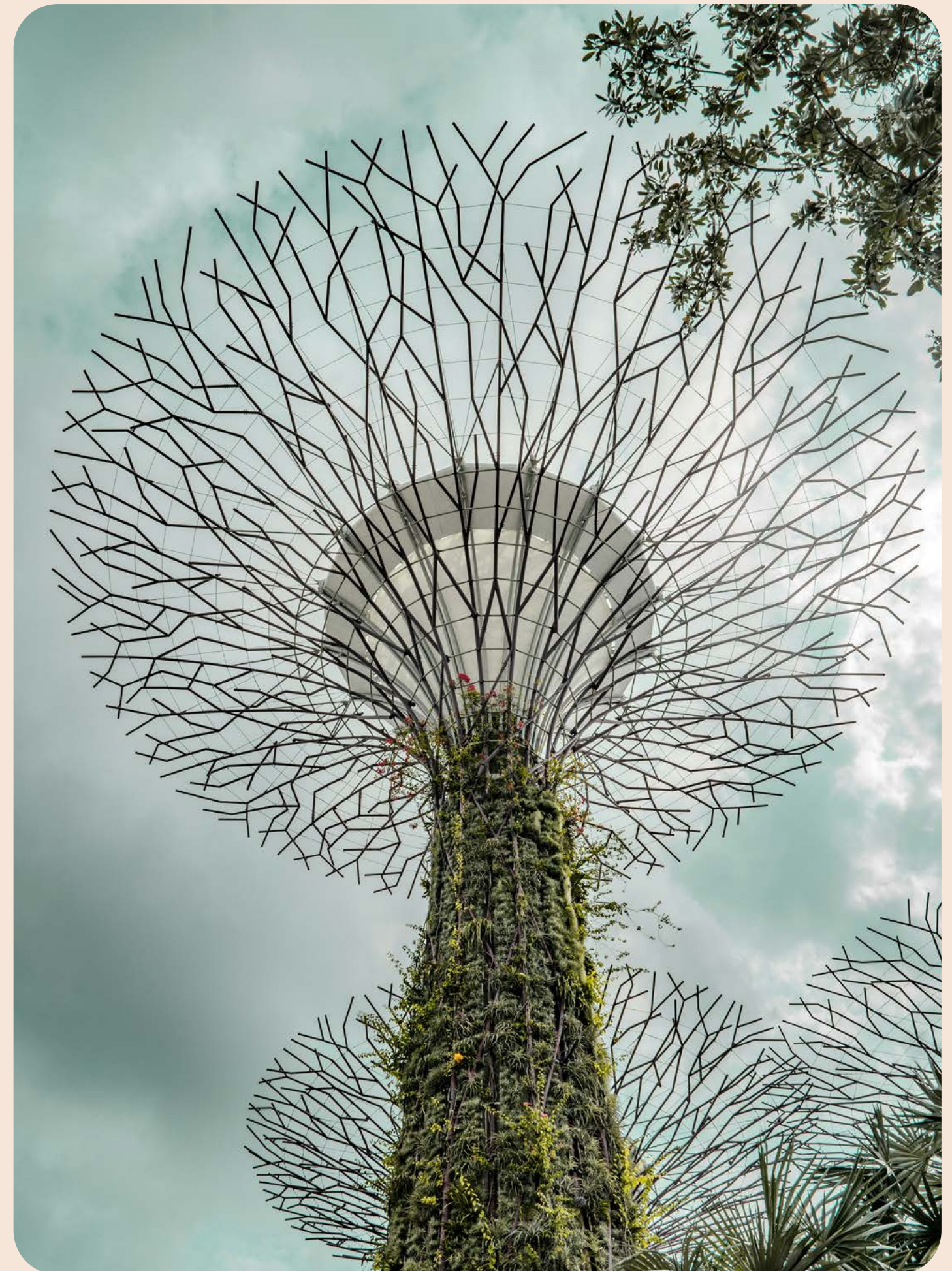
That conviction remains unchanged.

What has evolved is the discipline with which capital is deployed.

Experience has reinforced a central insight: generating impact is not sufficient. The design, sequencing, and stewardship of capital determine whether environmental progress scales sustainably or remains fragmented.

In 2025, we refined our capital architecture, formalising our instruments, strengthening structuring logic, and deploying impact-yield mechanisms that align financial design directly with measurable environmental performance.

This evolution represents maturation rather than transformation. Our mission remains constant: to finance and structure the infrastructure of a regenerative economy, with rigor, integrity, and long-term perspective.



Our Capital Instruments

Fondation Valery deploys capital through a deliberately structured set of instruments aligned with different stages of innovation and market maturity. Our toolkit includes:



Strategic grants
supporting applied research, ecosystem development, and proof-of-concept validation.



Catalytic equity investments
providing tactical capital to ventures developing high-integrity environmental solutions.



Impact-yield financing mechanisms
aligning financial returns with the generation of verified environmental units.



Infrastructure debt financing
enabling the real-world deployment of renewable and regenerative assets.

These instruments are not deployed sequentially nor exclusively; they are applied selectively, depending on the maturity of the solution and the structural barrier being addressed. Each instrument serves a distinct function, whether enabling early-stage validation, de-risking infrastructure, or aligning financial returns with verified environmental performance. Rather than maximising financial return, our objective is to strengthen impact durability and system-level adoption. Capital is structured to address critical bottlenecks, crowd in follow-on investment, and enable responsible scaling under disciplined conditions.

Our Capital Architecture

First-Mover Impact Capital

Environmental innovation often stalls not because of technological limitations, but because of structural barriers, including early-stage risk, coordination gaps, insufficient validation, and misalignment between the supply of environmental solutions and market demand.

While venture and growth capital may engage at early stages, their mandate remains anchored in financial return expectations and defined exit horizons. Traditional philanthropy, conversely, typically has limited capacity to engage in for-profit ventures and the systemic structuring required to develop emerging markets. As a mission-driven foundation, Fondation Valery operates between these models, accepting structural risk under an impact-first logic rather than a return-maximising one.

We intervene precisely at this inflection point.

By deploying first-mover impact capital, we de-risk innovation, validate real-world implementation, and enable broader market participation. Our objective is not to replace private investment, but to create the conditions under which it can engage responsibly and at scale.

This positioning requires discipline. First-mover capital must be patient yet structured, flexible yet accountable. By entering early, we absorb uncertainty in a measured way, allowing institutional and private actors to follow with greater confidence.

Through this approach, the foundation functions as market-enabling capital, activating ecosystems rather than merely funding isolated initiatives.

Structuring for Scale

Capital deployment alone does not guarantee durable impact. The structure through which capital is deployed determines whether environmental value scales, stabilizes, or remains fragmented.

For this reason, Fondation Valery places structuring at the centre of its intervention model.

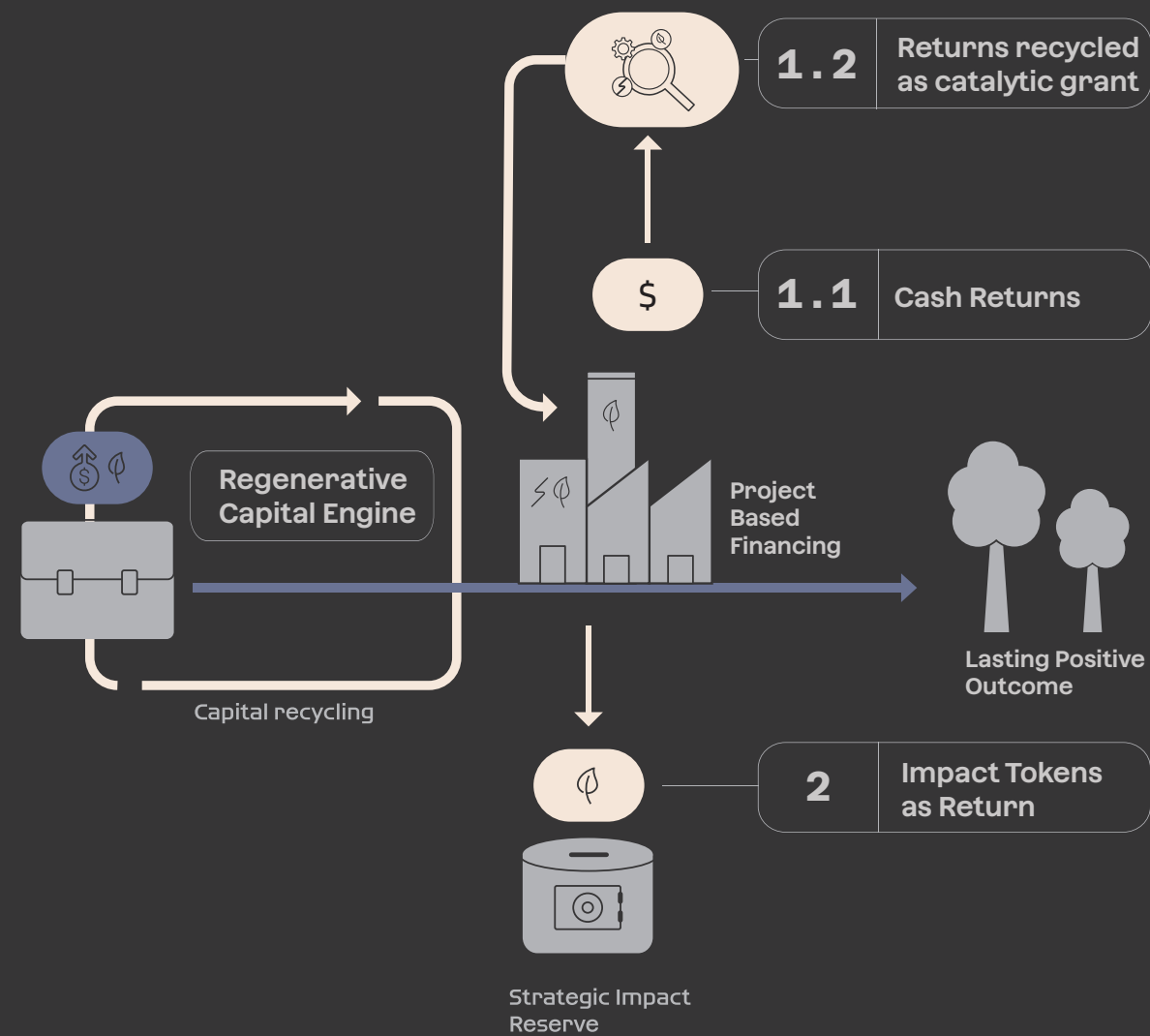
Beyond financing individual ventures, we design pathways that enable technologies and infrastructures to transition from pilot stage to market adoption. This may involve combining instruments, sequencing capital across development phases, or aligning financial incentives with verified environmental performance.

In 2025, this approach led to the deployment of impact-yield mechanisms linking financial structuring directly to the generation of measurable environmental units. While the first units will be received in 2026, the framework established this year marks a structural milestone in aligning capital behaviour with long-term environmental outcomes.

Our objective is not transactional participation, but durable system construction. Each intervention is designed with scalability, follow-on capital, and long-term stewardship in mind.

This disciplined alignment between capital and environmental performance laid the foundation for a structural extension of our capital model: the creation of a Strategic Impact Reserve.

Regenerative Capital Engine



Regenerative Capital Engine

Fondation Valery’s regenerative capital engine is designed to translate capital into measurable environmental outcomes through disciplined, project-based financing. Interventions are primarily structured as catalytic loans at the project level, ensuring both impact monitoring and operational ring-fencing.

This structure enables a direct link between capital deployment and project performance. Depending on the maturity and revenue profile of the underlying asset, two forms of return may emerge.

In more established projects, financial returns may be generated through predictable cash flows. Rather than being extracted, these returns are selectively recycled as catalytic grants, supporting further development, technological validation, or ecosystem strengthening around the initial intervention.

In parallel, projects generating verified environmental units, such as carbon or material recovery credits, may remunerate capital through impact-based yields. In such cases, returns are received not in monetary form, but as measurable environmental performance.

The regenerative capital engine therefore operates as a dual-output system: financial flows enabling reinvestment into innovation, and environmental flows contributing directly to impact generation. This structure ensures that capital does not merely fund projects, but actively shapes both their economic viability and ecological contribution.

Strategic Impact Reserve

The Strategic Impact Reserve (S.I.R.) consolidates the environmental output generated through the regenerative capital engine into a dedicated, long-term environmental treasury.

Impact-based returns, received as verified environmental units, are not treated as financial gains, but as accumulated ecological value. Over time, these units are stored within the Reserve, creating a growing pool of high-integrity environmental assets directly linked to the foundation’s structuring activities.

The Reserve serves a dual and complementary function.

First, it acts as an internal balancing mechanism, enabling the foundation to offset the environmental footprint associated with its broader capital base. Beyond this role, it functions as an impact sink: by retaining environmental units over the long term, the foundation contributes to strengthening scarcity dynamics and safeguarding the integrity of emerging environmental markets.

Second, the Reserve may act as a strategic catalyst. In carefully selected contexts, environmental units can be mobilised to support market development, stabilise early-stage mechanisms, or accelerate adoption under disciplined conditions.

The Strategic Impact Reserve therefore embodies stewardship rather than transaction. Environmental performance generated through capital deployment is accumulated, preserved, and strategically deployed to reinforce the very systems that enable its creation.

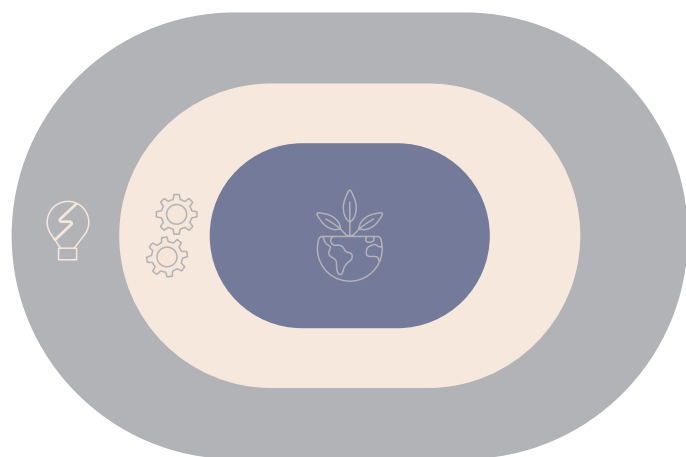
03

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STRATEGIC

DOMAINS

Regeneration requires system coherence

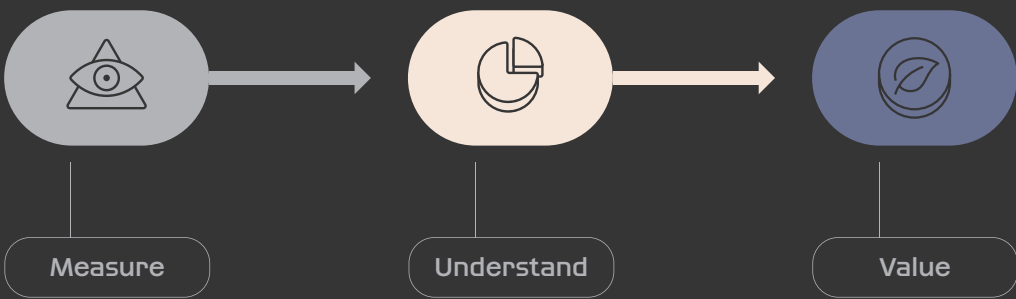


Fondation Valéry approaches environmental transformation as the deliberate design of interconnected systems. Durable regeneration cannot emerge from isolated interventions; it requires structural coherence across three interdependent domains: natural ecosystems, human-built systems, and the energy infrastructure that powers both.

Ecosystems provide the biological foundation upon which economic and social stability depends. Human systems,

from agriculture to industry and finance, determine whether that foundation is depleted or restored. Energy, in turn, enables or constrains the transformation of both.

Our strategic domains are therefore not thematic choices, but structural components of a regenerative economy. By acting across these three layers simultaneously, we aim to align ecological integrity, economic design, and infrastructure deployment into a coherent regenerative system.



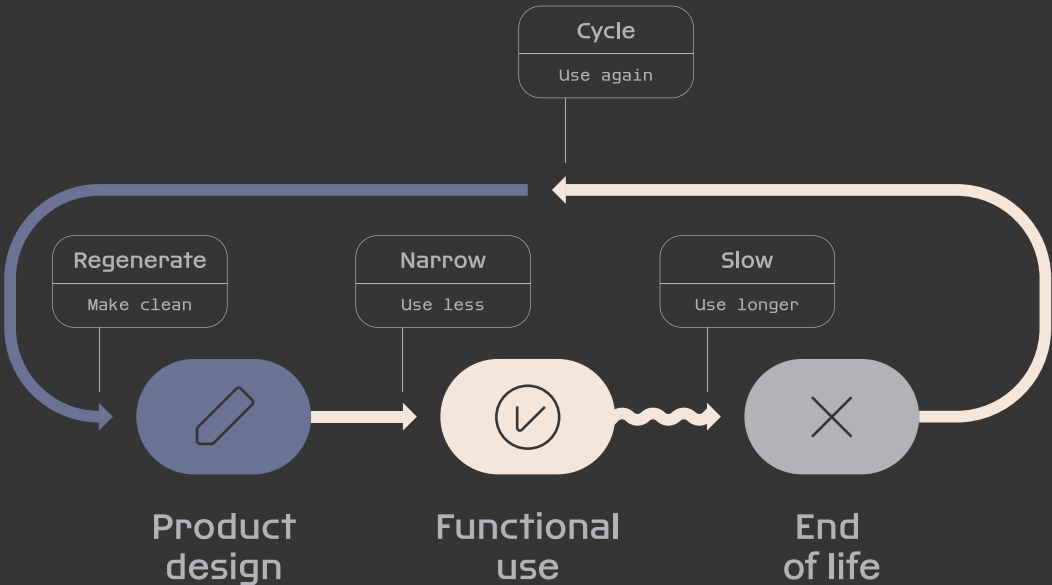
Biodiversity From Measurement to Market Integration

Natural ecosystems form the biophysical foundation of economic and societal stability. Without reliable ecological intelligence, environmental decision-making remains reactive and fragmented.

Our biodiversity strategy therefore focuses on transforming ecological data into economically actionable information. Through advanced monitoring technologies, digital MRV infrastructure, and accreditation frameworks, we enable biodiversity outcomes to move from observation to verification, and from verification to integration within financial and regulatory systems.

By strengthening the measurement layer of nature, we contribute to the credibility and scalability of emerging environmental markets.

Circular Economy



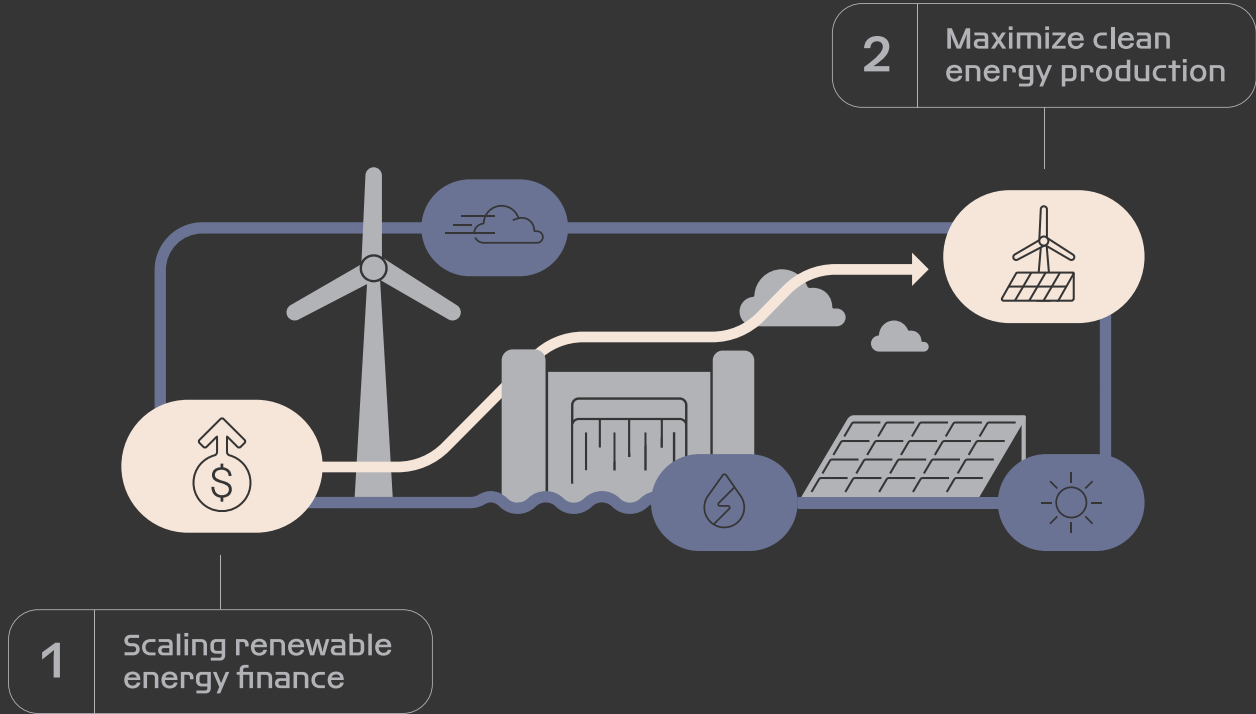
Regenerative Economy
Redesigning Human-Built Systems

Industrial, agricultural, and material infrastructures determine whether economic activity depletes or regenerates natural capital. Sustainability improvements alone are insufficient; systemic redesign is required.

Our regenerative economy strategy supports technologies and platforms that optimise resource flows, extend lifecycle value, and enable circular reintegration of materials. By combining technological innovation with disciplined capital structuring, we help translate regenerative principles into scalable economic models.

The objective is structural transformation: embedding regenerative logic within production systems rather than correcting externalities after they occur.

Renewable Energy



Renewable Energy
Powering Systemic Transition

Energy infrastructure underpins both ecological regeneration and economic resilience. Without reliable and scalable clean energy deployment, neither biodiversity protection nor industrial redesign can be sustained.

Our renewable energy strategy accelerates the validation and financing of deployable infrastructure from agro-photovoltaics to decentralised renewable platforms. Through proof-of-concept deployment and structured financing, we help transform emerging technologies into investable infrastructure assets.

Energy is therefore not treated as a sectoral theme, but as the enabling layer of the regenerative economy.

04

PORTFOLIO

DEPLOYMENT 2025

A portfolio designed Not assembled

In 2025, Fondation Valéry further refined its portfolio across strategic grants, catalytic equity, infrastructure debt, and impact-yield mechanisms. The evolution reflects not an expansion of volume, but an increased precision in capital deployment.

Each position within the portfolio serves a defined structural role, whether enabling early-stage validation, de-risking infrastructure, strengthening market integrity, or aligning financial returns with verified environmental performance.

Instruments are selected deliberately, based on the maturity of the solution and the systemic bottleneck being addressed.

The objective is coherence rather than accumulation. Capital is deployed as part of an integrated architecture designed to accelerate the emergence of a regenerative economy.



Strategic Grants

Activating what capital cannot yet reach

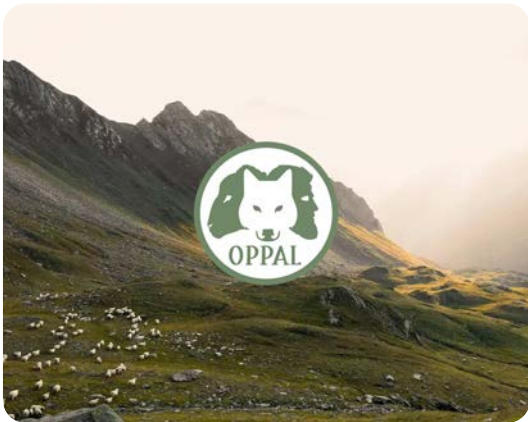


Grants remain a foundational instrument for ecosystem activation and early-stage validation. They support applied research, proof-of-concept demonstration, and the coordination of actors within emerging environmental markets.

In 2025, grants enabled initiatives across biodiversity intelligence, regenerative agricultural systems, renewable infrastructure validation, and

environmental market development. In some cases, these interventions serve as precursors to structured capital deployment.

Grants are therefore not isolated contributions; they are catalytic entry points within a broader capital strategy, designed to unlock scalable follow-on impact.



MonDe – AI-Assisted Wolf Monitoring
OPPAL

Development of a semi-automated monitoring and deterrence system using thermal imaging and artificial intelligence to prevent wolf attacks on alpine pastures. By combining real-time detection, optimized surveillance grids, and human-response coordination, the project enables scalable, non-lethal herd protection and supports long-term human-wildlife coexistence.



Airborne eDNA Biodiversity
Monitoring DNAir x ETHZ

Validation of autonomous airborne eDNA technology for scalable, multi-taxon biodiversity monitoring in agricultural landscapes. By comparing air and surface-based DNA sampling with national monitoring programmes, the project advances standardized, policy-relevant biodiversity intelligence and enables high-resolution environmental decision-making.



VineDSS – AI & eDNA-Based Vineyard Disease
Management
DataBaum x Genorobotics x Waven x Tech4Regen

Integration of AI-driven disease forecasting with a portable, on-site eDNA detection kit to enable early and precise identification of grapevine downy mildew. By combining solar-powered sensor networks with rapid molecular diagnostics, the project reduces pesticide use, lowers emissions, and supports data-driven, regenerative viticulture.



Windfeel Pressure Belt for Adaptive Wind Turbines
Windworks x Tech4Regen

Development of a retrofittable, high-frequency pressure sensing belt enabling real-time blade control in vertical-axis wind turbines. By simplifying manufacturing, reducing maintenance costs, and improving reliability, the project accelerates scalable deployment of distributed, on-site renewable energy systems.

Grants Portfolio 2025



Behind the Inverter
Evolium Technologies x HES-SO Valais-Wallis
Development and pilot implementation of a compact DC/DC converter enabling second-life lithium batteries to connect directly to the DC bus of existing photovoltaic installations. By eliminating the need for additional inverters, the project reduces installation costs, increases system efficiency, and accelerates scalable, circular energy storage deployment in Switzerland.



Bacterial Cellulose Packaging Coatings
Treeless x ZHAW
Development of recyclable, mono-material paper packaging coated with bacterial nanocellulose to replace non-recyclable plastic and aluminium composites. The project advances a bio-based, fossil-free barrier solution compatible with existing paper recycling streams, enabling circular, regulation-compliant packaging at industrial scale.



National Association for Packaging Reuse
Swiss REuse Association
Launch of a national platform to coordinate, standardize, and promote reusable packaging systems across Switzerland. By federating industry actors, developing harmonized processes, and strengthening policy advocacy, the initiative lays the institutional foundation for scalable, circular reuse infrastructure at national level.



Servetia Catalytic Platform
BASE (Basel Agency for Sustainable Energy)
Launch of a catalytic platform to accelerate renewable energy and energy-efficiency deployment in Swiss buildings through Results-Based Financing and blended capital structuring. By providing technical assistance, de-risking support, and mobilising private investment into bankable Energy-as-a-Service projects, the initiative builds a scalable pipeline for building decarbonisation.



A.S.P.I.R.E
ALIEN Limited x Tech4Regen
Deployment of AI-guided aquatic drones and suction robotics to remove invasive quagga mussels from critical freshwater zones in Lake Geneva. By combining machine learning mapping, targeted extraction, and biomass valorization into renewable energy and low-carbon cement inputs, the project delivers a scalable, nature-positive solution to protect biodiversity and essential water infrastructure.



Biodiversity as a Service
ReVerde x BrainForest
Implementation of a turnkey biodiversity enhancement model for Swiss farms combining ecological optimisation, pre-financed investment, and income-linked repayment. By aligning measurable biodiversity gains with increased farm profitability and future biodiversity certificates, the project establishes scalable, market-oriented incentives for regenerative agriculture.



AI-Powered Marine Plastic Monitoring
Autonomous River Cleanup (ARC) x The SeaCleaners
AI-powered waste monitoring deployed on The SeaCleaners' Mobula 10 vessel to automate real-time quantification of marine plastic removal. By integrating advanced computer vision systems into cleanup operations, the project strengthens data-driven pollution reduction, improves accountability, and enhances the scalability of technology-enabled marine protection.



Sustainable Swiss Strawberries at Christmas
Agroscope & Les Fruits de Martigny
Feasibility study of indoor aeroponic strawberry production to enable local winter supply in Switzerland. By combining vertical cultivation, renewable energy integration, and life-cycle assessment, the project evaluates the agronomic, economic, and ecological viability of low-carbon, off-season fruit production.

Strategic Partnerships



Incubation

Nature-Focused Venture Incubator
Brainforest Venture Platform
Strategic incubation and venture-building platform dedicated to regenerating forests, nature, and biodiversity. By combining catalytic philanthropy with impact investment instruments through its Venture Platform and Canopy Portfolio Fund, Brainforest sources, de-risks, and scales high-impact Nature-based Solutions startups with measurable ecological outcomes.



Scale up

Scale-Up Partner for Regenerative Technologies
Tech4Regen
Acceleration platform dedicated to industrialising and commercialising innovations aligned with planetary boundaries. By scouting high-impact technologies, supporting business model development, and building pilot projects for market validation, Tech4Regen bridges science, startups, SMEs, and corporates to scale regenerative solutions across sectors.



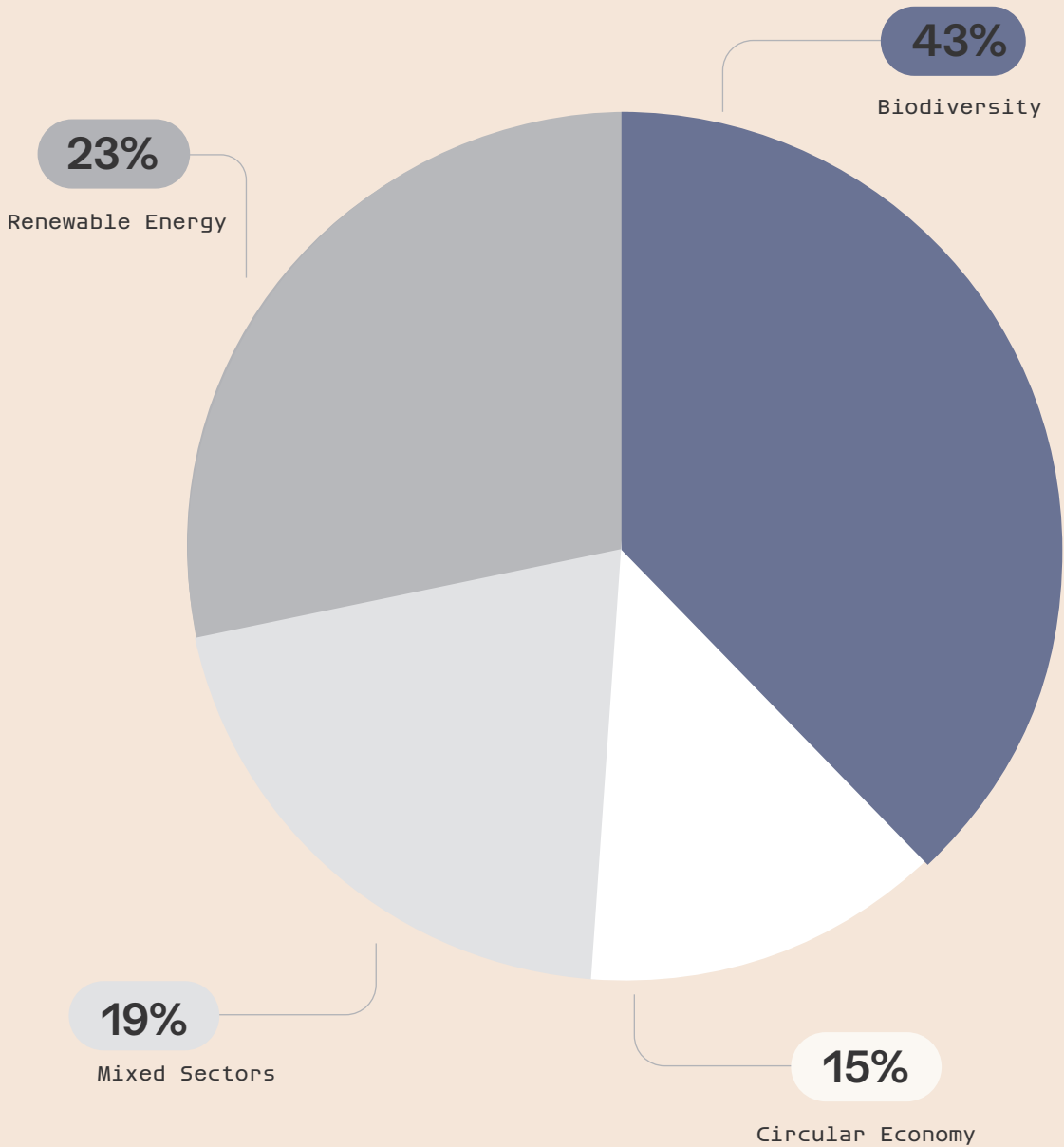
Ecosystem Platform

Global Regenerative Innovation Ecosystem Platform
HackSummit
International summit founded in Switzerland, convening founders, investors, corporates, and policymakers to accelerate regenerative and environmental innovation at scale. Through curated matchmaking, global visibility, and the SwissTech Hub concept, HackSummit strengthens Switzerland's position as a leading innovation ecosystem and amplifies the reach of high-impact solutions.

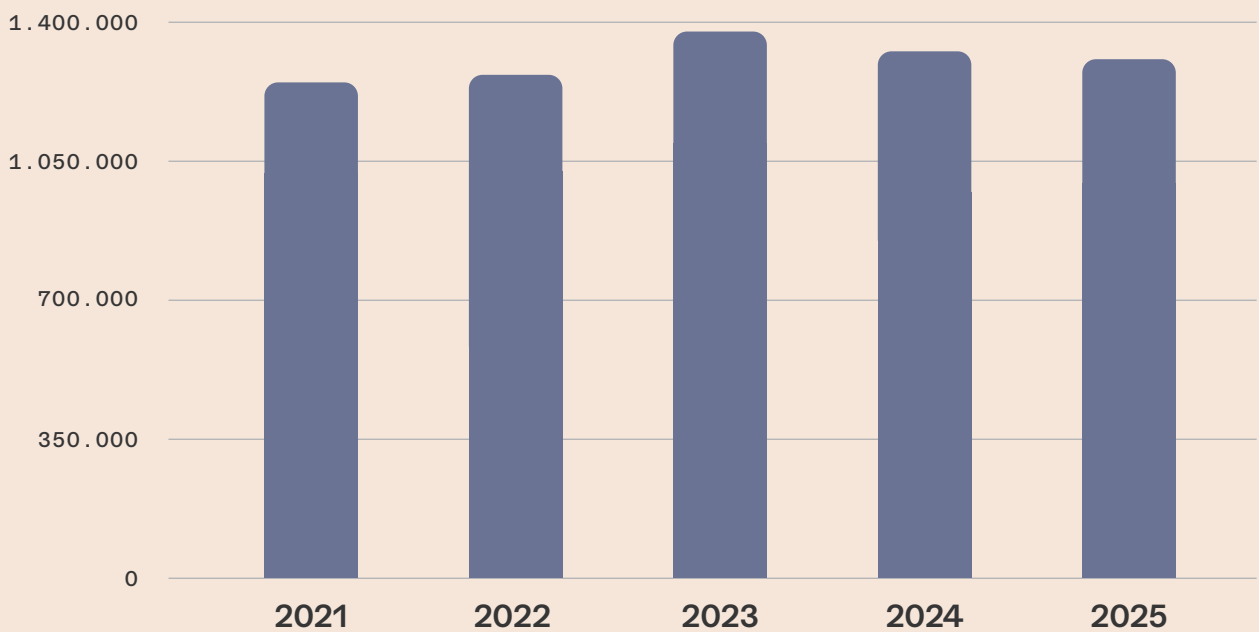


2025 Key Numbers

Thematic distribution



Grants — CHF



22

Projects funded
in 2025

Catalytic Equity

A tactical boost where it matters most



Catalytic equity investments are deployed where long-term alignment and structural influence are required to shape emerging environmental markets.

We enter at early inflection points, when technological validation, regulatory positioning, or market infrastructure development demands patient, mission-aligned capital. Our objective is not short-term financial optimisation, but to enable ventures to reach operational maturity, attract follow-on investment, and establish credible, measurable environmental performance.

While traditional venture ecosystems often celebrate “unicorns”, companies optimised

for rapid valuation growth, we seek to support what we describe as “phoenix companies”: enterprises designed to rebuild ecological systems within sectors historically associated with depletion. Their ambition is not exponential revenue alone, but regenerative transformation embedded into their business model.

In 2025, equity positions strengthened our exposure to environmental market infrastructure and biodiversity intelligence systems, reinforcing our role as first-mover impact capital within high-integrity environmental innovation.



Open Forest Protocol

Pre-seed and Seed Round

Open Forest Protocol builds digital monitoring, reporting, and verification (MRV) infrastructure to increase transparency and credibility in nature-based carbon markets. By combining blockchain-enabled registries with satellite monitoring and field-based validation, the platform enables project developers, investors, and buyers to access auditable, tamper-resistant environmental data.

Fondation Valery committed to the seed round in recognition of the structural importance of trusted market infrastructure. High-integrity environmental markets require robust verification systems, transparent data flows, and interoperable standards. By supporting Open Forest Protocol at an early stage, the foundation contributes to strengthening the foundational layer upon which scalable nature finance depends.

The investment aligns with our role as first-mover impact capital, supporting the infrastructure that enables credible, measurable, and durable environmental value creation.



DataBaum

Catalytic Bridge Round

DataBaum develops next-generation biodiversity sensing and analytics solutions to generate high-resolution ecological data for land managers, researchers, and environmental markets. By combining sensor technology, machine learning, and standardized data frameworks, the platform strengthens the credibility and usability of biodiversity intelligence at scale.

Fondation Valery provided a convertible loan bridge (CLA) to enable the company to reach its seed round under optimal strategic conditions. This intervention reflects our first-mover impact capital approach, stepping in at critical inflection points where timely support can preserve long-term value and ensure continued technological development.

The investment reinforces our commitment to building the measurement infrastructure required for biodiversity to be integrated credibly into economic and financial systems.

Where impact becomes yield and value

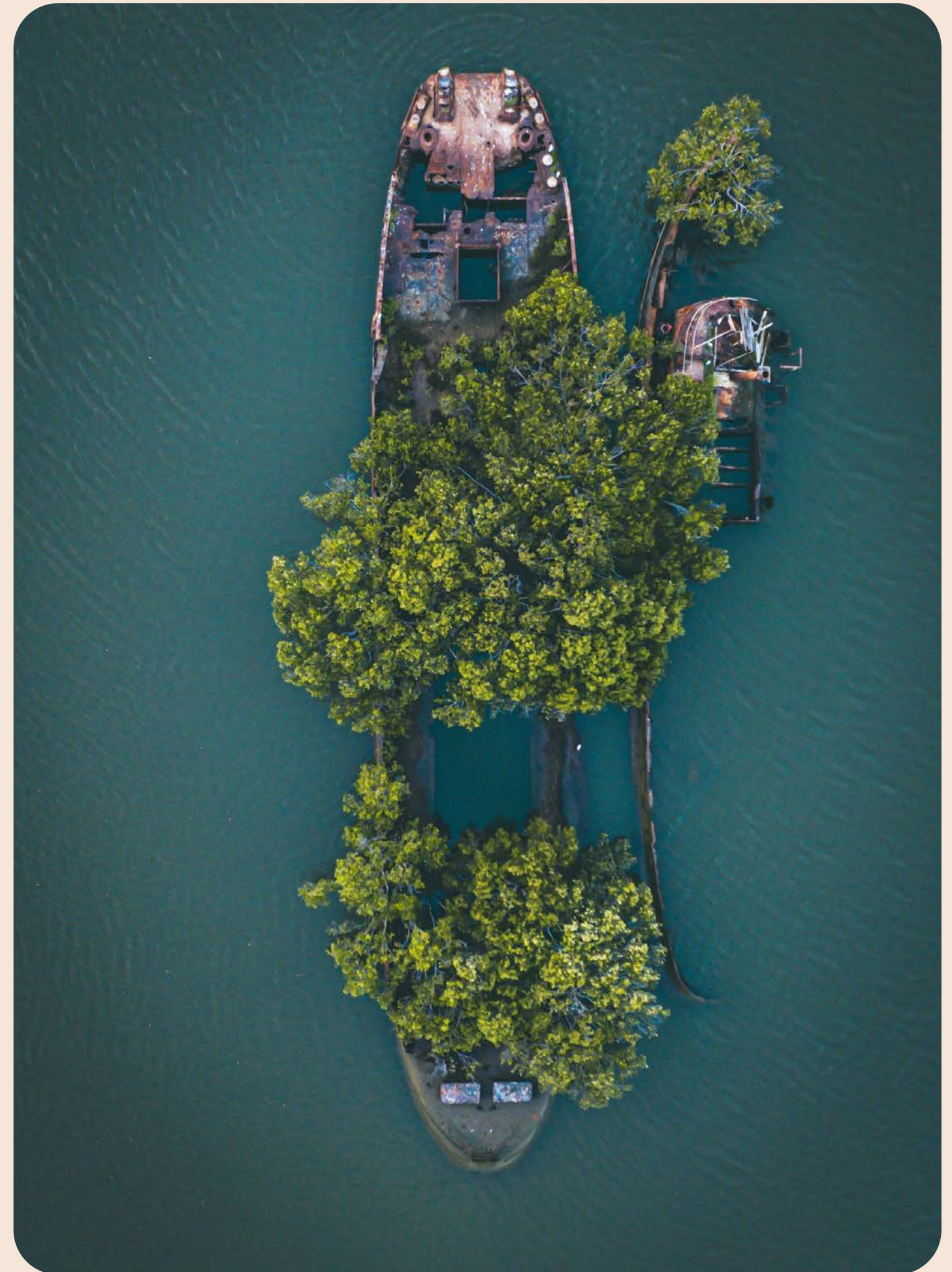


A defining structural development in 2025 was the deployment of impact-yield financing mechanisms, instruments that link financial structuring directly to the generation of verified environmental units.

Rather than receiving returns solely in monetary form, capital deployed through these mechanisms is partially compensated in high-integrity environmental units. This approach embeds measurable ecological

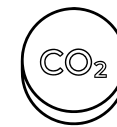
performance into the financial design itself, aligning capital behaviour with verified impact generation.

While the first units will be received in 2026, the framework is now operational. It represents a milestone in the evolution of our capital architecture, moving beyond financing impact toward structurally integrating environmental value within financial returns.



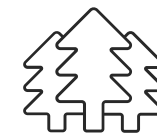


Vlinder Climate



Impact Yield
417 VCUs per year

≈ 40 Swiss resident's annual footprint



Enabled
120 Hectars Planted

≈ 170 football fields

Nature-based reforestation projects face a structural financing paradox: markets are willing to purchase verified climate outcomes, yet reluctant to finance the early-stage development required to generate them. While offtakers may commit to buying carbon credits once issued, few actors are prepared to assume project-level risk during planting, monitoring, and community engagement phases.

To address this gap, Fondation Valery structured a five-year venture loan through a dedicated special purpose vehicle (SPV), replacing misaligned equity financing with catalytic debt. This approach enables restoration activities to proceed without imposing venture-style return expectations on long-cycle ecological projects.

To mitigate early cash-flow pressure, interest payments will be settled in Verified Carbon Units (VCUs), directly aligning capital deployment with measurable climate performance. The structure further incorporates multiple exit pathways, including the possibility for local stakeholders to buy back the project at face value, ensuring long-term community anchoring and downside protection.

This model demonstrates how disciplined catalytic capital can unlock high-integrity restoration at scale, not by purchasing outcomes, but by financing the conditions required to generate them.



Plastiks



Impact Yield

1.3 tons plastic credit per year

≈ 65'000 plastic bottles collected and recycled



Enabled

104 tons of plastic recycled per year

≈ 1000 Swiss resident's annual plastic waste

Plastic pollution markets increasingly demand verified recovery outcomes, yet the infrastructure required to generate trusted, auditable data remains underfinanced. While corporates and regulators seek certified plastic credits, few actors are prepared to finance the traceability systems that make those outcomes credible at scale.

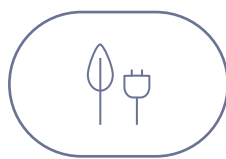
To address this structural gap, Fondation Valery provided an impact-yield loan to support the deployment of a blockchain-based plastic traceability platform, including the implementation of a UNDP-backed pilot programme. This partnership enables regulators, recyclers, and producers to access transparent, verifiable recovery data from the outset, strengthening accountability across the value chain.

Rather than relying on equity financing, often misaligned with public-interest infrastructure and policy-driven deployment, the structure deploys catalytic debt adapted to systemic impact infrastructure.

To reduce early financial pressure and align incentives with measurable environmental performance, interest payments are settled in verified Plastic Credits. Capital returns are therefore directly linked to real recovery volumes, embedding environmental outcomes into the financial structure itself.

By financing deployment rather than ownership, the model strengthens trust infrastructure within circular economy markets and demonstrates how impact-first capital can enable scalable, regulation-ready environmental accountability.

Turning innovation into bankable infrastructure



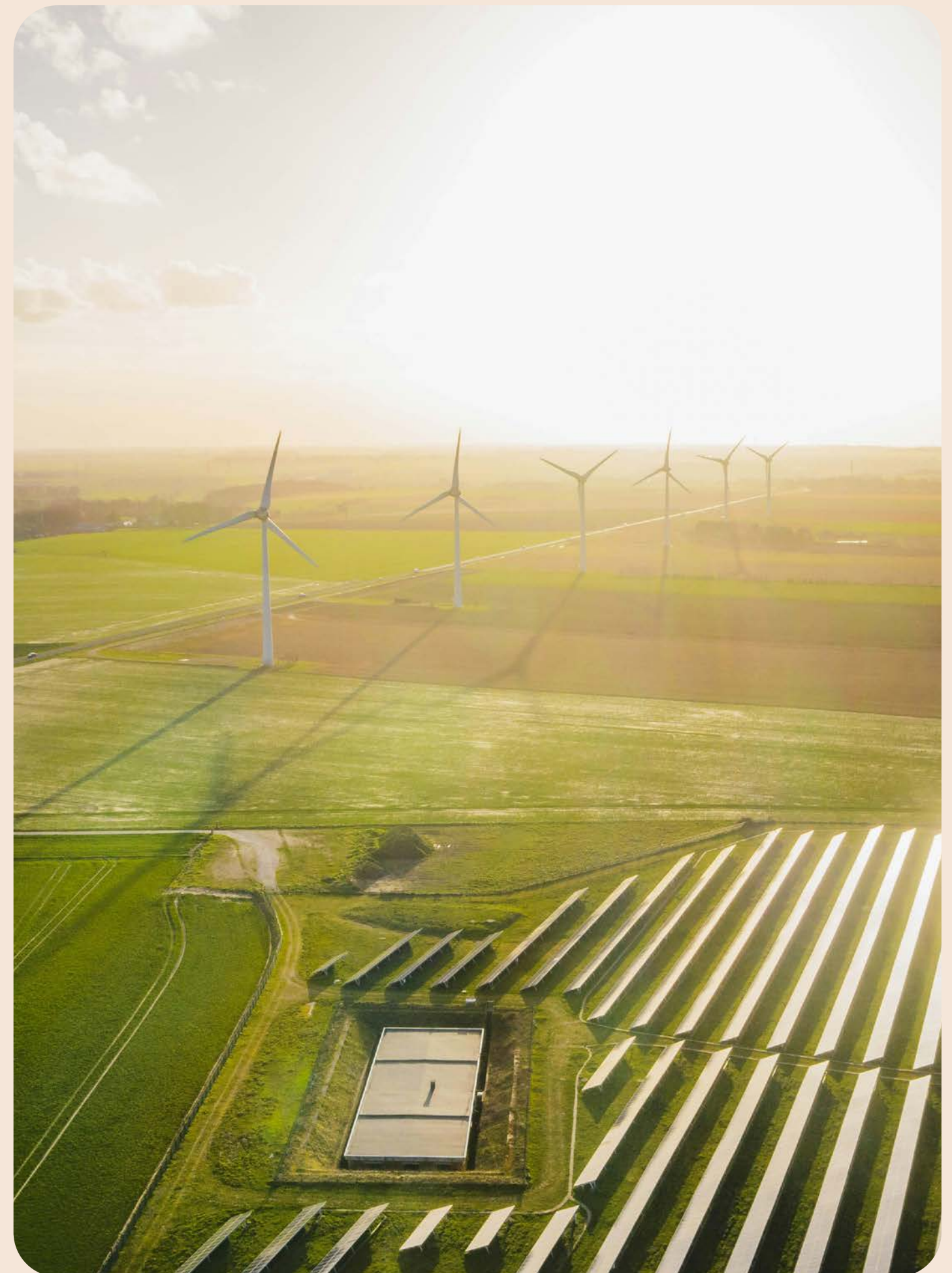
Infrastructure debt financing enables the real-world deployment of renewable and regenerative assets under structured, bankable conditions.

By reducing capital barriers at critical validation stages, these interventions support operators in transitioning from pilot-scale experimentation to durable infrastructure deployment. Financial structures are designed to integrate long-term environmental performance directly

into asset economics, reinforcing both resilience and accountability.

In 2025, infrastructure financing expanded across renewable energy installations and hybrid deployment models, accelerating adoption while preserving economic viability.

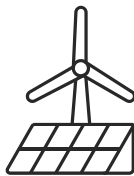
Through disciplined structuring, infrastructure evolves from innovation to an investable asset class.





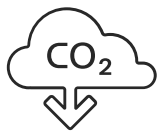
Voltiris

Voltiris



Green Energy Production 2025*

14 MWh
≈ 3 Swiss households powered for one year



Emissions Avoided 2025

3 tCO₂eq
≈ 1.5 cars yearly emissions avoided

*Figures reflect Fondation Valéry's share (25%) from late September to December 2025.

Agrivoltaics addresses one of the energy transition's core constraints: producing renewable electricity without competing with agricultural land. Yet first-of-a-kind installations face elevated perceived risk, limiting access to traditional infrastructure financing despite predictable long-term cash flows.

To bridge this gap, Fondation Valéry structured a junior loan to the dedicated project SPV operating the agrivoltaic installation. By accepting a subordinated position, the foundation acted as catalytic risk absorber, enabling senior institutional financing to participate under bankable conditions.

The intervention achieved a leverage ratio of approximately 4:3 in favour of private capital, demonstrating how disciplined philanthropic risk-taking can crowd in institutional funding rather than substitute it. The structure allowed the project

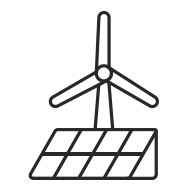
to validate agrivoltaics at scale while preserving crop yields and generating renewable electricity within a robust capital framework.

Through this approach, Fondation Valéry reinforces its role as first-mover impact capital, not by replacing markets, but by enabling them.

To maximise capital recycling, dividends generated by the infrastructure will be reinvested into research and development led by CSEM in Neuchâtel. This R&D programme aims to develop the next generation of the technology for outdoor applications, with an investable proof of concept expected in 2027. Subject to successful validation, Fondation Valéry may support the subsequent scale-up phase, enabling continued technological advancement within a disciplined capital framework.



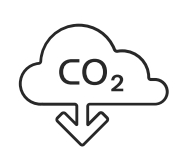
Frigg



Green Energy Production 2025

3'685 MWh

≈ 900 Swiss households powered for one year



Emissions Avoided 2025

2'230 tCO₂eq

≈ 1'000 cars yearly emissions avoided

The energy transition increasingly depends on small and mid-sized renewable energy assets, rooftop solar, run-of-river hydro, biogas, and waste-to-energy, that are locally impactful yet structurally underfinanced. While institutional capital seeks stable, yield-generating infrastructure, fragmented pipelines and operational complexity often prevent efficient capital allocation to these projects.

Fondation Valery acted as first institutional lender to FRIGG, supporting the validation of a digital platform designed to aggregate, structure, and monitor decentralised renewable infrastructure. By providing early senior financing, the foundation enabled the deployment of an initial diversified portfolio of renewable assets under a standardised and monitored framework.

This first-mover commitment played a catalytic role: shortly after validation, the platform attracted more than ten times the initial capital in follow-on financing,

demonstrating how early institutional confidence can unlock significantly larger private capital flows.

The investment combines predictable yield generation with measurable renewable energy production and emissions avoidance, while contributing to the development of scalable digital infrastructure for decentralised energy finance.

The cash proceeds from the debt have been allocated to our Servetia initiative, which promotes Energy-as-a-Service business models in Switzerland. Our capital has been catalytic in enabling FRIGG to scale its decentralised renewable infrastructure platform, while the recycled proceeds directly support the emergence of new renewable energy assets through our non-profit activities. This structure illustrates our commitment to disciplined capital recycling, mobilising the same capital base to generate successive waves of impact.

05

MOVING

FORWARD

Scaling with discipline

As Fondation Valéry moves into 2026, our focus remains clear: disciplined scaling of structured impact deployment.

The coming year will mark the first reception of environmental units generated through our impact-yield mechanisms, an important milestone in aligning capital behaviour with measurable environmental outcomes. This step represents not expansion for its own sake, but the validation of a structural approach linking financial design to ecological performance.

We will continue to refine our capital instruments, strengthen ecosystem partnerships, and deepen our role as a first-mover impact capital provider.

Particular attention will be placed on enhancing verification integrity, expanding scalable infrastructure deployment, and reinforcing the conditions for follow-on institutional investment.

Our long-term ambition remains consistent: to demonstrate that environmental impact can be financed, structured, and stewarded with rigor, and that capital, when designed responsibly, can become a durable driver of systemic regeneration.

The objective is not growth in isolation, but coherence: building capital architectures capable of compounding environmental value over time.



A word from our partners

“Fondation Valery acted as a true strategic partner in structuring a novel financing approach for mangrove reforestation.

Their ability to combine financial discipline with innovative thinking enabled the design of a one-of-a-kind instrument aligning ecological outcomes with capital deployment. By committing early and sharing structuring expertise, they played a critical role in de-risking the model and establishing credibility with follow-on investors.

This collaboration goes beyond funding, it reflects a shared commitment to building scalable, high-integrity environmental solutions grounded in long-term alignment and trust.”



Tom Kagerer, CEO
Vlinder Climate

“Fondation Valery has been instrumental in enabling a multi-party setup through its catalytic funding approach.

Beyond capital, their structuring expertise supported the deployment of traceability infrastructure linking financial flows to verified environmental outcomes. By aligning incentives across stakeholders and reducing the constraints typically associated with traditional financing, they created the conditions for scalable, transparent, and accountable impact generation.

Our collaboration reflects a shared commitment to building robust market infrastructure, and we look forward to further developing and scaling this model together.”



André Vanyi-Robin, Founder and CEO
Plastiks.io

“Bold, fast and uncomplicated. These aren't the first words that usually come to mind when you think of a Swiss foundation. Yet this is exactly how I would describe Fondation Valery.

Fondation Valery understands the operational burden founders face and, rather than adding complexity, actively contributes to simplifying critical challenges. Their approach is pragmatic, efficient, and solution-oriented.

Beyond funding, they provide access to a dynamic ecosystem of partners and opportunities, making the collaboration both effective and highly valuable for scaling innovation. “



Stephanie Feeney, Co-Founder
DNAir

“Fondation Valery is much more than a funder, they are a true strategic partner. From supporting our marine plastic collection expedition in Malaysia to co-designing innovative financing approaches for future deployments, their involvement combines philanthropic commitment with financial rigor.

Together, we are exploring how environmental impact can be financed through scalable, market-oriented mechanisms such as plastic credits, moving beyond traditional grant models. This collaboration reflects a shared conviction: that ecological initiatives must be built on transparency, measurable results, and long-term economic viability to truly scale and endure.””



Benoit de Torcy, Managing Director
The SeaCleaners

