

Annual Report **2024**

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Preamble

Exploring new ways to tell our journey has been a hallmark of the annual reports of the Arayaú Institute. And to recount our 2024, it could be no different.

In this edition, in order to reflect a year of intense construction, the project was inspired by sketches and a graphic proposal meant to capture the unfolding, shaping, and solidifying of events.

In this flow, colors gradually take over our pages. We maintained a light storytelling narrative.

We hope you enjoy yet another dive into the Arayaú way of acting.

Sabrina Fernandes
Communications manager at Arayaú Institute



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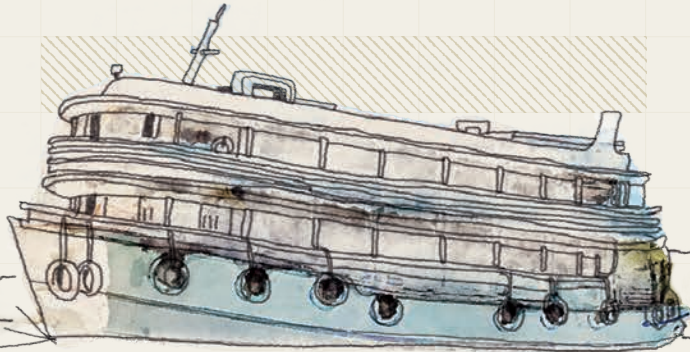


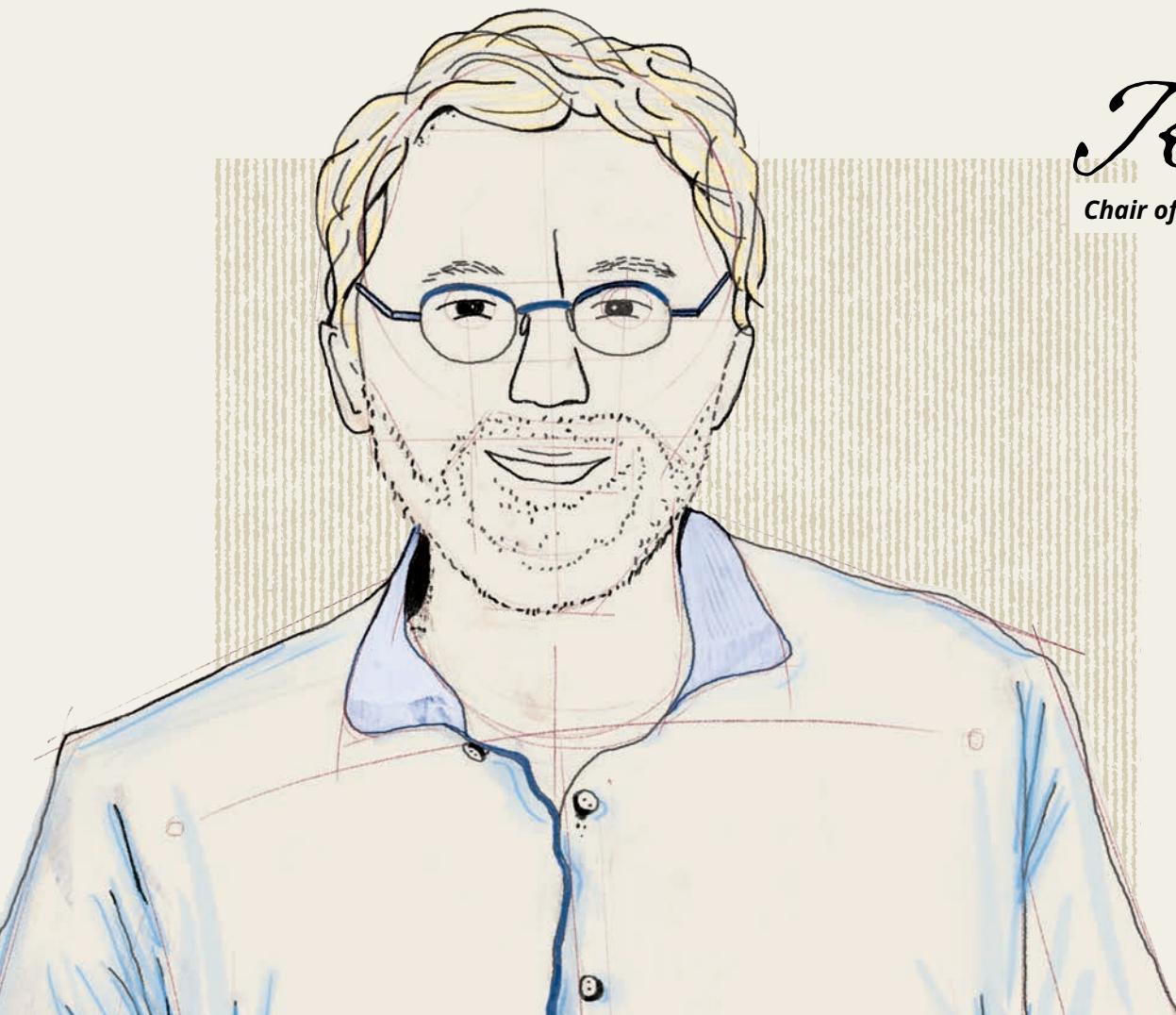
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Roberto Waack

Chair of the Arapyáú Board

Philanthropy on the open seas

In an increasingly complex world — with a fragile multilateral system, various geopolitical challenges, and a leadership void — a deeper reflection is more necessary than ever: after all, what is the role of philanthropy?

In an increasingly complex world — with a fragile multilateral system, various geopolitical challenges, and a leadership void — a deeper reflection is more necessary than ever: after all, what is the role of philanthropy?

This question has been a guiding star for Arapyaú since its inception and will continue to be revisited over time, driving the institute to continuously test limits and occupy new spaces in the quest to strengthen philanthropic action.

In recent years, Arapyaú set out to transition from a project-focused vision to one that is fundamentally structural. But this is no simple path. It is forged in the process. Free from formulas and guides, the institute in this movement sets sail on open seas.

Unlike projects — a more familiar territory, because they are well defined and manageable — structural actions are broad, complex, and demand the articulation of many stakeholders to unleash transformational power. For systemic change to take hold, philanthropy cannot operate in isolation; it must necessarily be aligned with public policy and private-sector actions.

In 2024, whether by positioning itself as a facilitator of a pre-competitive private sector action in the field of forest restoration or by proposing the creation of the Kawá[1] — a blended finance fund to support small cocoa farmers — Arapyaú exercised, more than ever, the work to weave these connections.

In initiatives such as these (two examples among several broad fronts where it is active), the institute navigates the worlds of public management, business, and civil society organizations. The encouraging news is that it has been very well received by all these sectors, a recognition that quality dialogue and effective interlocution for joint action are indeed possible.

The strength of Arapyaú — and of philanthropy — does not lie solely in financing (since the scale of transformation we need demands infinitely more resources). It lies in designing solutions, in testing alternatives, and in contributing to new economic models. All of this comes from collective intelligence, which flourishes when we work in networks. In unity and diversity, every vision, analysis, and creative solution is enriched.

Arapyaú is well aware of the many challenges in the “high seas” of structural actions and freely acknowledges that it does not hold a closed answer as to the role philanthropy should play in such turbulent waters. But it remains committed to this pursuit and is always ready to take bold steps. After all, the horizon is limitless.



Renata Piazon

General director of the Arayaú Institute

New scales for urgent times

Science leaves no room for doubt: we are accelerating past the planet's safe limits. The signs are everywhere — extreme droughts, overwhelming floods, record-breaking heat waves, massive biodiversity losses, outbreaks of diseases, and ever-growing food insecurity. If the last decade served as a warning, 2024 emerged as the year of action. There is no time to waste.

It was with this conviction and sense of urgency that the Arapyaú Institute intensified its efforts in 2024. The climate crisis — the greatest common challenge of our era — demands that philanthropy broaden its vision and act systemically, mobilizing the tripod of governments, companies, and civil society organizations to maximize collective impact.

Since its founding nearly 17 years ago, Arapyaú has made network strengthening its main transformative strategy. We have never been alone. On the contrary, we have multiplied our strength by fostering initiatives such as MapBiomias; the Brazil Climate, Forests and Agriculture Coalition; the Amazon Concertation network; the Scientific and Technological Park of Southern Bahia; and, more recently, the Forest People Connection.

In 2024 we further reinforced this tripod by bringing the private sector closer, introducing new dynamics to bioeconomy and forest restoration. Two initiatives were decisive: the Tucumã project, focused on sustainable food systems, and an unprecedented movement that united 25 companies and financial institutions toward the restoration of native forests in Brazil.

With more than a decade of experience in food systems, the institute used to focus on the cocoa chain in Bahia and Pará. In 2024 we expanded our scope by mapping 44 ingredients with the potential to strengthen production chains in the Amazon. The objective? To protect the forest, generate income, and transform Brazil's food culture into an ally of biodiversity. Here, scale makes all the difference.

On the forest restoration front, we propelled a pioneering private-sector movement. With technological solutions for carbon removal advancing gradually, Brazil holds an invaluable edge: its capacity to restore ecosystems on a large scale. For the restoration economy to thrive, it is essential to create the right conditions for sustainable,

long-term investments. This agenda must involve the state, private sector, financial institutions, and civil society.

2024 also marked a turning point in our cocoa strategy. After four years of developing innovative financial mechanisms to extend access to credit and technical assistance in family farming, we took a bold step: we structured the Kawá Fund. With the ambitious aim of reaching BRL 1 billion by 2030, this fund combines philanthropic, private, and public capital to boost small cocoa producers in agroforestry systems.

Kawá is a milestone. By reviving the pre-Columbian origins of cocoa — when the fruit was called “kakawa” — the fund plays a catalytic role, demonstrating the viability of an economic model that combines conservation and productivity.

The lessons of 2024 reinforce an essential point: in addition to acting swiftly and scaling up solutions, we must strengthen the narrative about Brazil. We have the potential to lead a new model of development that unites economic prosperity with environmental conservation. COP30, which for the first time will be held in the Amazon, will serve as a global showcase for this message. Shall we move forward together?

Have a nice time reading!

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Collective intelligence for large-scale impact

How Arayaú is driving sustainable development through diverse networks and bioeconomy initiatives

In December last year, Brazil approved the law that created the long-awaited regulated carbon market. Although it left some loose ends, the law is considered a milestone for national climate policy because it shifts from inertia to action. Besides serving as a tool to reduce emissions, market regulation will provide legal certainty and stimulate investments in decarbonizing the economy.



Among the organizations that worked on its creation and approval, the Coalizão Brasil, Clima, Florestas e Agricultura (Brazilian Coalition on Climate, Forests and Agriculture) was one of the most active. To help get the law off the ground, the network has come a long way over the past seven years since it set up a task force on the topic: producing a document analyzing the potential of carbon credit transactions, dissecting legislative proposals and an executive order, promoting seminars, leading reports with recommendations, and disseminating a position in support of its final approval.

The work of the Coalition — often happening behind the scenes — is no trivial matter. It demands that diverse or even opposing views (ranging from agribusiness entrepreneurs to environmentalists) converge. This collective intelligence, in support of Brazil's leadership in a competitive, responsible, and inclusive low-carbon economy, helps bring the actions of the Arapyaú Institute to life.

Created in 2015 with full support from Arapyaú, the Coalition was one of the institute's first fostered networks. Although it has now reached full autonomy, the institute still participates in its governance, a role that was intensified in 2023 and 2024 with Renata Piazzon, general director of the Arapyaú Institute, serving as its co-facilitator.

Driven by the belief that nothing is achieved alone, Arapyaú made strengthening other actors capable of triggering large-scale transformation its main axis of action. Increasingly, this includes the participation of global philanthropies and private-sector engagement in the impact equation.

“Collaboration-based approaches require extra effort, but they are the only ones capable of promoting change on a large scale and generating collective impact in a democratic society,” explains Renata Piazzon. “Last year it became even clearer that without the private sector's contribution, we won't shift the needle. That's why we strengthened our partnerships even more.”



Urgent themes of the Amazon

The participation of the private sector and philanthropies dedicated to climate and sustainable development was fundamental last year to launching a new structural initiative from the Uma Concertação pela Amazônia (Amazon Concertation) network: the Land Agenda Catalytic Fund (FAF).

Created to help protect forest areas and their traditional peoples, FAF will support the state with the allocation of public lands and demarcation of indigenous territories helping to untie one of the major knots in the land regularization agenda.

Managed by Funbio (Brazilian Biodiversity Fund), FAF has already raised more than BRL 60 million from Brazilian and international private donors to execute a work plan over the next three years. This capital will be invested in actions, services, and equipment (for example, geoprocessing, field teams, technician per diems, and fuel for transportation) aimed at designating public land and demarcating indigenous territories, in line with guidelines from public institutions such as the National Foundation of Indigenous Peoples (Funai), the Ministry for the Agrarian Development and Family Farming (MDA), and the Ministry of the Environment (MMA).

“Structural initiatives embody our way of operating because they emerge from the dialogue space that the Concertation facilitates and result from the articulation of various actors to strengthen the implementation of public policies in the Legal Amazon, thereby promoting systemic impacts across the territory,” explains Lívia Pagotto, Executive Secretary of Amazon Concertation.

Land regularization has become one of the most urgent issues in the Amazon for several interconnected reasons. The most evident is the fight against illegal deforestation — when lands have a defined owner, monitoring and controlling illegal activities becomes easier. The other reason is biodiversity conservation, since allocating land for conservation units and indigenous reserves helps preserve species and ecosystems threatened by deforestation and environmental degradation.

It also provides legal certainty, reducing rural conflicts and violence while spurring sustainable development. With regularization, long-term policies can be implemented, promoting economic activities that do not degrade the environment (such as bioeconomy, ecotourism, and sustainable forest resource exploitation). Finally, this agenda also helps to strengthen traditional communities that rely directly on their territories for survival and cultural maintenance.

The emergence of a second structural initiative — the first being the Itinerários Amazônicos program in education — reveals the maturing process of the Concertation network, founded in 2020 with support from Arapyaú. In just four years, the network, bringing together over 900 leaders from civil society, business, academia, and the public sector, is moving toward its institutionalization.

Working in networks requires organizations to develop a science with a method, process, and new forms of governance. Throughout its history, Arapyaú has stood out for cultivating this capacity for design and coordination, which is translating into an ever-faster maturation of its networks.

A good example is the Conexão Povos da Floresta (Forest People Connection) network. Incubated by Arapyaú in 2022, it is expected to become autonomous in 2025. As the largest connectivity initiative among indigenous peoples, quilombolas, and extractivist communities in Brazil, it has connected 1,370 communities in 2024. Over the year, BRL 25.3 million were raised from 14 financiers.

Financed by the private sector and philanthropy, the initiative is led by three grassroots organizations: the National Coordination for the Articulation of Quilombola Rural Black Communities (Conaq); the Coordination of Indigenous Organizations of the Brazilian Amazon (Coiab); and the National Council of Extractivist Populations (CNS), in partnership with more than 30 civil society organizations.



Innovation for sustainable cocoa

Collaboration and the union of forces with other institutions are also bearing fruit in the Atlantic Forest — the other region where Arapyaú is active. Last year, the Scientific and Technological Park of Southern Bahia (PCTSul), a network co-founded by the institute in 2017, was awarded a USD 5.3 million grant from the Food and Agriculture Organization (FAO). This funding will support research and innovation aimed at strengthening the cabruca cocoa chain (cultivated in agroforestry systems), boosting income for small local producers in tandem with biodiversity conservation practices.

This will be FAO's first project financed by the Global Environment Facility (GEF) and stands as recognition of PCTSul's capacity to generate impactful actions in the region in partnership with academic institutions, the nonprofit sector, and the private sector.

"This achievement in the FAO notice sets an important precedent in recognizing the Park's capacity and institutional relevance in accessing sources of financing that aim not only at innovation and stimulating entrepreneurship through business incubation, but also contributing to the positive impact on local communities, biodiversity and the low-carbon economy", comments Ricardo Gomes, Territorial Development manager at Arapyaú.

The expectation is to begin the project preparation phase in a participatory manner, expanding dialogue with institutions and rural producers. The objective is to benefit three thousand family farmers, revitalize 50 thousand hectares of cocoa crops and provide support and financing to more than 1.6 million hectares of productive areas. The resources will also be allocated to land use planning, shared management of natural resources and the development of policies and legislation to support producers and environmental conservation.

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Daring and scale

How Arapyau Institute works to promote a new forest economy

Last year, Arapyau took its most ambitious step on the bioeconomy agenda by creating, in partnership with the Violet platform, Mov Investimentos, and Tabôa Fortalecimento Comunitário, the initiative christened as Kawá^[1], which now stands as the largest Brazilian fund for supporting cocoa production in family farming. It began with an initial resource volume of BRL 30 million and it has the potential to reach BRL 1 billion in credits by 2030. To put this figure in perspective, the National Program for Strengthening Family Farming (Pronaf) allocated about BRL 13 million for cocoa support in 2023.

Launched in March of this year, the initiative was designed to offer credit linked with on-field technical assistance for small-scale cocoa producers in agroforestry systems (AFS). Its goals are to generate wealth for regions, improve the income and quality of life of family farmers, and foster forest conservation in both the Atlantic Forest and the Amazon.

[1] The name Kawá pays homage to the pre-Columbian origins of cocoa, when the fruit was called "kakawa."

Being one of the few channels that directly reach producers at this scale, Kawá is expected, in this first phase, to benefit approximately 1,200 farmers in Bahia and Pará, a number that can potentially grow to 5,000 over five years.

“We have been able to demonstrate the potential of cocoa produced in agroforestry systems by family farmers for the Brazilian bioeconomy,” argues Vinicius Ahmar, Bioeconomy manager at Arapyaú Institute. “With Kawá, we are expanding the scale of economic, social, and environmental impact, proving to traditional investors that it is both possible and viable to unlock and scale productive models that use the land sustainably and generate income for those who conserve the forest.”

Currently, around 80% of cocoa production in Brazil is in the hands of small-scale farmers — a group largely excluded from the formal financial system and with scant access to public support policies. Moreover, out of every 100 cocoa producers in Brazil, 75 have never received technical assistance. This combination results in low income and low productivity. To bridge this gap, Kawá couples technical assistance with credit.

“Our previous credit experiences combined with technical assistance have proven successful in increasing productivity and income with very low default rates. Although quality technical support is expensive and difficult to integrate into financial products for this public, it is essential to ensure that the expected results are reached,” emphasizes Ahmar.

Another innovation in Kawá is enabling producers to trade conservation carbon credits. In the cabruca agroforestry system, the carbon storage potential reaches 66 tons per hectare, almost double what is typically observed for cocoa grown in full sun as estimated by researchers.

This blended finance initiative uses resources from private investors and philanthropic

organizations and is supported by partnerships with Violet (the fund manager), VERT (which will administer the fund), and the NGO Tabôa (responsible for operationalizing the credit). Field technical assistance for producing families will be provided by Tabôa, Fundação Solidaridad, Ciapra (Intermunicipal Consortium of the Apas of Lower South Bahia Mosaic), and Polímatas Soluções Agrícolas e Ambientais.

The financing for this technical support was leveraged by the Arapyaú Institute together with partners such as Suzano, cocoa industries through the CocoaAction Movement, and both national and international philanthropies. Reseed will manage the carbon credits generated by the operation, and the National Association of Cocoa Processing Industries (AIPC) is also partnering to ensure that its members connect with the purchase of cocoa produced by these farmers.

Impact on real lives

One of Kawá's significant differentiators is its streamlined and accessible credit concession methodology, combined with technical assistance developed and implemented by Tabôa since 2017 — which was also adopted in the CRA Sustentável project, a pioneering sustainable rural credit initiative in Brazil supported by Arapyaú Institute since 2020. Also structured on a blended finance model, CRA Sustentável has already benefited more than 271 families in southern Bahia and, last year, expanded its capacity to support an additional 700 family cocoa farmers using agroforestry systems in Bahia and Pará. For example, Jailton de Oliveira, from the Altamira region (State of Pará), experienced a prolonged drought from 2022 to 2023 that severely affected the Amazon. He watched helplessly as his plantation died, and his income dwindled. Through financing from CRA, he managed to invest in the recovery of his three hectares of cocoa intercropped with banana, cassava, and other native species.

The resources allowed him to apply recommended techniques such as pruning and fertilization and to install an irrigation system intended to reduce the impact of future droughts. "I hired 20 hours of backhoe service to expand my pond and secure water for my cocoa. Now I will buy a pump and hope that January's rains fill the new tank," Jailton remarks, his hope renewed.

Gean Carlos Menezes, an agroecological family farmer from the São João Settlement in Ibirapitanga, turned to CRA Sustentável in 2020 to improve the quality processing of cocoa on his four hectares. The following year, he renewed his credit for operating expenses and fertilization. These investments led to a 24% increase in his productivity and boosted his cocoa income by an impressive 146%.

In 2024, Gean once again accessed credit, this time to implement an irrigation system, purchase cocoa and banana seedlings, and strengthen agroforestry management on his property. In his AFS area, he also developed a diversified productive backyard that now features fruits such as acerola, cupuaçu, orange, tangerine, avocado, and coconut. "I believe that in two years, I will have a more complete AFS that meets organic production standards," he projects.

Gean's experience is a powerful example of the project's impact. Between 2020 and 2023, the income of producers in southern Bahia increased on average by 60%, while defaults remained at a remarkable 0.28%. Additionally, cocoa productivity grew by 52%.

The solution that comes from nature

The success of the cocoa initiatives became the spearhead for the most recent movement by Arayaú in the field of bioeconomy: forest restoration. The crucial role of forests in confronting climate change was underscored by a warning from the United Nations Environment Programme (UNEP).

According to UNEP, forests have the potential to mitigate between 4.1 and 6.5 gigatons of carbon dioxide equivalent by 2030. Moreover, conservation, sustainable management, and restoration practices could account for up to 30% of the mitigation measures available over the next decade.

In addition to playing an important role in reducing global temperatures and restoring biodiversity, forests can also become a thriving economic sector in Brazil — generating wealth and income, especially in biomes like the Atlantic Forest and the Amazon.



“Restoration is the natural path toward consolidating an economy based on nature. The fact that there exists in the Amazon an area of unused land nearly the size of France, for example, could transform Brazil into an environmental powerhouse,” explains Renata Piazzon, general director of the Arapyaú Institute. “No other country in the world has these strategic conditions. Moreover, Brazil is one of the world’s leading references in the science of forest restoration.”

Seizing this opportunity, Arapyaú orchestrated a pre-competitive movement to help this new sector take off in Brazil. By gathering 25 private-sector organizations (such as Belterra, Bemol, Biofilica, Biomas, BTG Pactual – TTG, Corageous Land, EB Capital, IBÁ, IPÊ, Itaú, Itaúsa, LANX Capital, Leste/Carbon4412, Maraé, Marfrig, Mombak, Pátria, Rabobank, re.green, Safra, Santander, Suzano, Symbiosis, UBS, and Vale), the initiative was announced in New York during the Brazil Climate Summit — an event held just before Climate Week.

At the summit, the group presented two publications that consolidated experiences from commercial-scale restoration projects carried out between 2008 and 2022, along with the actions that will guide future work. Their goal is to contribute to the necessary advances in the institutional environment so that forest restoration becomes a robust and attractive agenda for investments.

“Although restoration projects are promising, they require significant time to mature. Therefore, immediate measures are needed to achieve long-term goals,” says Roberto Waack, Chair of the Board at Arapyaú Institute.

“To avoid a shortage of available carbon credits, it is essential to rapidly ramp up investment efforts and establish standards for forest restoration.” In Waack’s assessment, Brazil’s restoration agenda can offer a swift response to urgent challenges. With the world’s richest biodiversity, abundant water resources, available land, and a favorable climate, Brazil benefits from the right institutional environment, an organized civil society, and an eager private sector ready to develop a new green economy.



One eye on the pirarucu, another on the tucumã

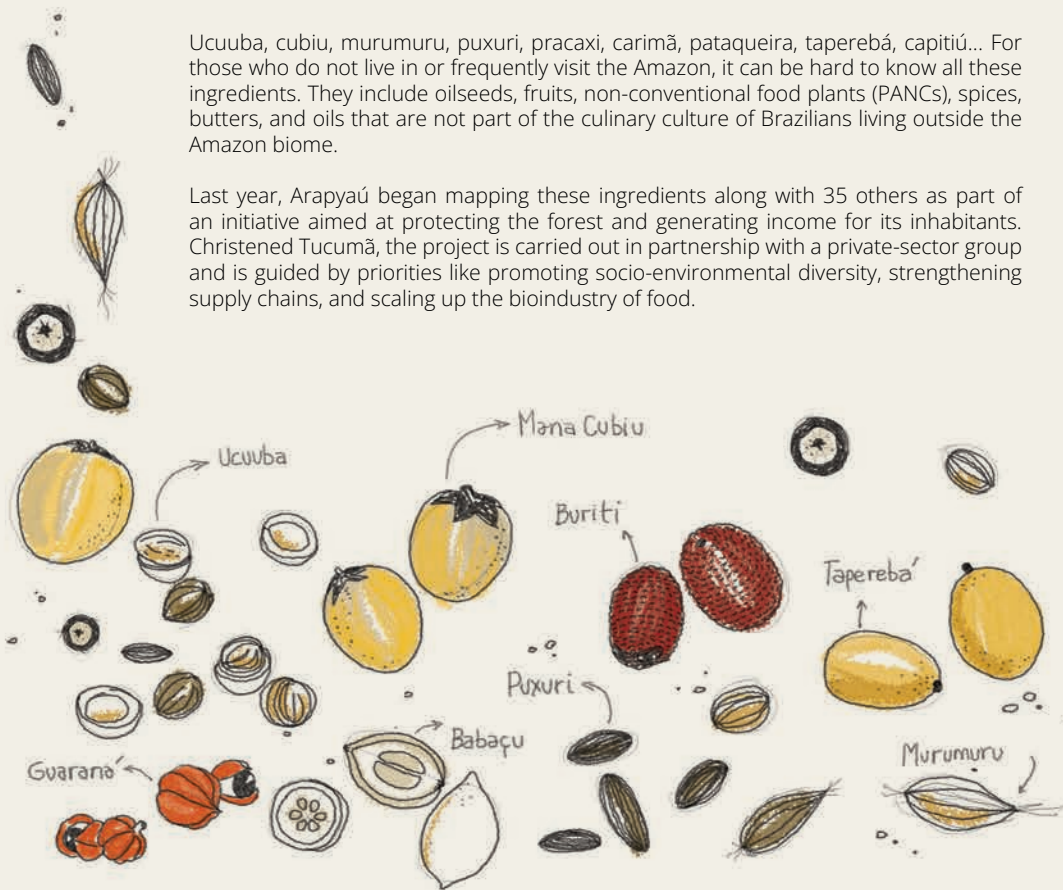
Ucuuba, cubiu, murumuru, puxuri, pracaxi, carimã, pataqueira, taperebã, capitiú... For those who do not live in or frequently visit the Amazon, it can be hard to know all these ingredients. They include oilseeds, fruits, non-conventional food plants (PANCS), spices, butters, and oils that are not part of the culinary culture of Brazilians living outside the Amazon biome.

Last year, Arayaú began mapping these ingredients along with 35 others as part of an initiative aimed at protecting the forest and generating income for its inhabitants. Christened Tucumã, the project is carried out in partnership with a private-sector group and is guided by priorities like promoting socio-environmental diversity, strengthening supply chains, and scaling up the bioindustry of food.

Beyond the research on these ingredients, Arayaú is also involved in supporting the development of impact chains for the project. “We believe that food holds a very strong power to connect people with the forest,” explains Maria Paula Fonseca, a consultant at Arayaú for Tucumã. “To promote the forest and its diversity, we cannot limit ourselves to just açaí, for example.”

The transformation of food systems for people, nature, and the climate is increasingly taking center stage in climate agenda discussions. Tucumã is part of a new wave of initiatives in Brazil that approach gastronomy as a tool for conserving biodiversity and valuing culinary culture — with the crucial aim of reaching scale.

“Brazil’s food culture needs to be seen as a great ally in the conservation of our biodiversity. Gastronomy can play a crucial role by shining a spotlight on native ingredients and helping to create and strengthen sustainable supply chains from environmental, economic, and social perspectives,” asserts Renata Piazzon, general director of the Arayaú Institute.



Science, Technology & Innovation as allies of bioeconomy

Driven by the belief that the sustainable development of the bioeconomy depends on investments in research and innovation, Arayaú Institute and Agni have joined forces to propose a Science, Technology & Innovation (ST&I) strategy to support this economy in the Amazon.

The goal is to transform the region into a reference point for innovative solutions aimed at the conservation and sustainable use of biodiversity, thereby boosting socioeconomic development and the well-being of local populations. Bioeconomy is viewed as an important transformation driver, with the potential to generate USD 284 billion per year by 2050.

As the first practical outcome of this effort, the two organizations published a **policy brief** in August 2024 — this document synthesizes information and recommendations on public policy strategies based on five priority levers:

1. Proposing regional and national guidelines
2. Training, developing, and valuing human capital in science
3. Connecting the scientific production environment with innovation demands
4. Expanding and qualifying enterprises in the bioeconomy
5. Preparing and specializing the workforce for activities in this sector with a focus on the region's social and economic development

This initiative received support from scientist Carlos Nobre and Hugo Aguilaniu, Director of the Serrapilheira Institute, as well as prominent figures from the corporate world such as Pedro Wongtschowski of Grupo Ultra, Candido Bracher of Itaú, Denis Minev, President of Lojas BemoI, and Claudio Sassaki, CEO of Geekie.

Another step was the selection via public notice of a scientific institution from Legal Amazon that will receive technical and financial support for research and related activities. “The Amazon is a key region for positioning Brazil as a protagonist of a fair, low-carbon, and inclusive economy. Investment in ST&I aimed at the region is essential to achieve that vision,” argues Lívia Pagotto, Knowledge manager at Arayaú Institute.

After consultations with nine institutions and mapping the regional bioeconomy ecosystem, the Federal University of Western Pará (UFOPA) was selected to receive consultancy, in partnership with World Transforming Technologies (WTT) and Embrapii (the Brazilian Company for Research and Industrial Innovation), to develop further competencies and strengthen ST&I capacities by accessing resources to support the institution.

“Working with UFOPA allows us to connect a macro-level diagnosis, as detailed in the policy brief, with a micro-level implementation — learning from local realities about the opportunities and bottlenecks for science, technology, and innovation in the Amazon,” says Pagotto.

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Connections and cooperation for global challenges

Towards COP30, Arayaú consolidates
its role in global philanthropy

The effort to publicize the potential of forest restoration in New York was part of a broad and strategic plan by Arayaú. Last year, the institute strengthened its international presence and carried the message worldwide that there is no more cost-efficient solution for decarbonizing the economy than nature. In various debates and strategic meetings on the climate agenda, the organization showcased nature-based solutions as viable sustainable development models that can inspire the rest of the world.

When Brazil assumed the presidency of the G20 in 2023, climate discussions intensified among the world's 19 largest economies plus the European Union. On the eve of hosting COP30 in Belém (PA), the first COP to be held in the Amazon, the country is carving out its role in international governance of the climate agenda.

“Climate challenges are global, and therefore a coordinated global response is necessary. Observing Brazil's momentum, Arapyaú chose to contribute further by reinforcing its role in international dialogue with other organizations working on the climate agenda,” explains Bruna Mattos, Projects and Partnerships coordinator for International Cooperation at Arapyaú.

A major milestone was the invitation to join the Advisory Council of Planetary Guardians, an international collective of world leaders, public figures, and climate activists committed to securing a safe and sustainable future for people and the planet. Arapyaú became the first Brazilian institution to join this council, with the aim of highlighting key scientific initiatives in the country that work to reduce humanity's global environmental impact.

Another significant event was the hosting in Brazil of philanthropies dedicated to mitigating climate change. These meetings focused on strategic climate and nature issues such as climate justice, forest conservation, and the need for transitions in food systems. Chaired by Arapyaú, these gatherings underscored the sector's growing interest in deepening its understanding of the Brazilian context, exploring opportunities to support local initiatives, and the potential for Brazil to become a hub for low-carbon economy solutions.

Strategies such as bioeconomy, agroforestry systems, restoration, and ecotourism were also integral to discussions at the prestigious Bellagio Center in Italy, where representatives from the public and private sectors, civil society, philanthropy, academia,

and finance met in June to collaboratively brainstorm territorial development ideas for the Amazon. Promoted by the Igarapé Institute in partnership with Arapyaú, the initiative provided a practical forum to discuss the territory's challenges and design pilot actions in public-private and philanthropic partnerships — such as the proposal for a bioeconomy park in Belém capable of hosting a science and technology innovation center, a biofactory for input production, and nurseries for forest restoration.

These challenges and opportunities were further discussed during New York's Climate Week, one of the key events on the global climate calendar held in September. Amidst more than 600 events, Arapyaú managed to organize its own agenda, featuring lectures, debates, and roundtables that incorporated private-sector strategies into climate action, thereby creating a forum to discuss climate finance and sustainable investment opportunities.

“Bioeconomy was one of the topics in our debates, and for the first time, international philanthropy involved in the climate agenda is talking about nature philanthropy. It's an agenda that encompasses climate, nature, and people,” highlights Renata Piazzon, general director of the Arapyaú. In one session, the institute hosted a debate with civil society that featured Johan Rockström, one of the world's foremost climate scientists, and political figures discussing how to transform catastrophic science into practical action.

2024 will be remembered as the year Arapyaú broadened its international projection without neglecting its work on national territory. After COP30, Brazil still faces much work before passing the conference presidency to the next nation. Until then — and beyond — the institute will continue working to further strengthen international cooperation among global philanthropies for projects that build a more sustainable future for nature, people, and the planet.

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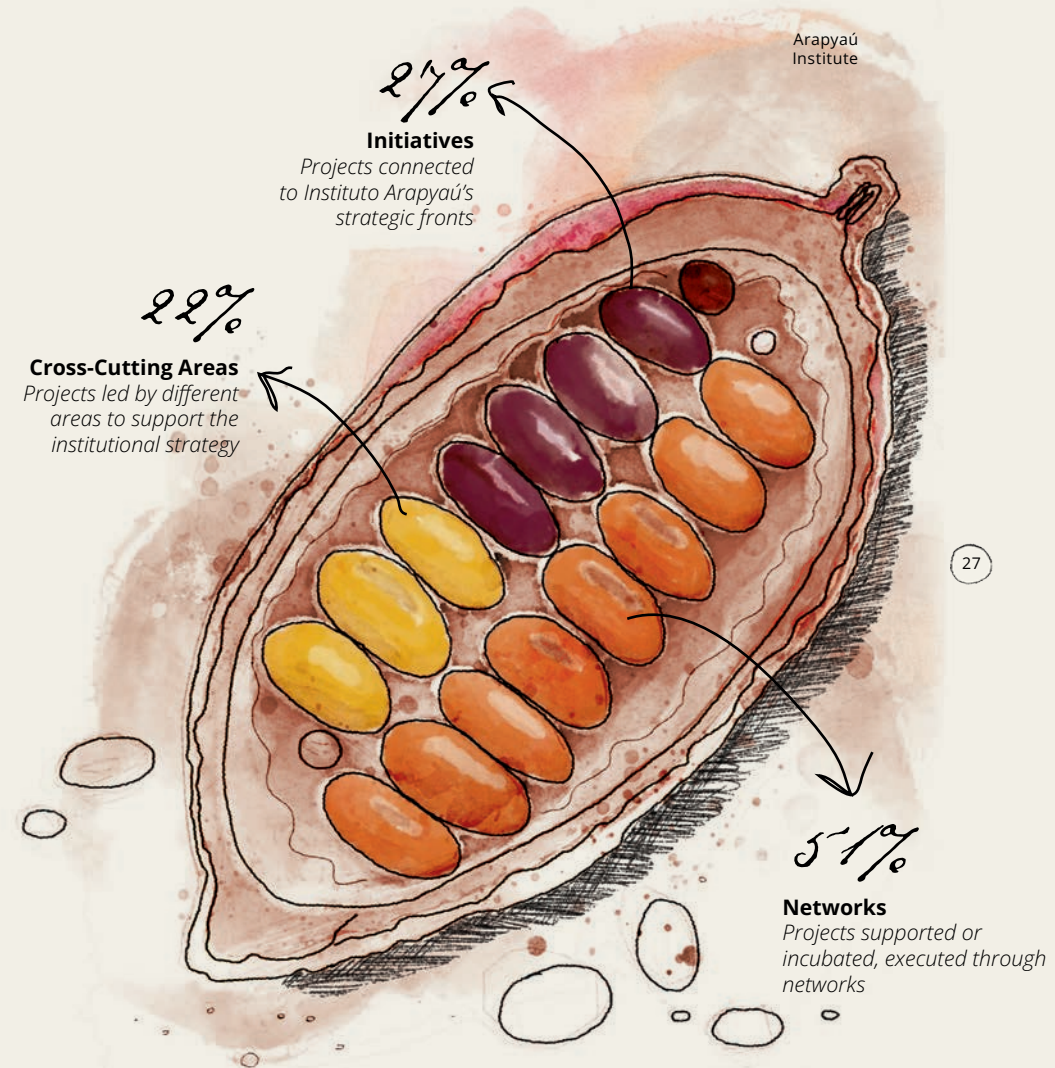
Coinvestments of Resources in Projects

With the ambition to achieve more — and on a larger scale — Arapyaú Institute leveraged new resources in 2024. Thanks to this momentum, its budget reached BRL 45 million, of which BRL 23.8 million came from other institutions. This total was entirely reinvested in supporting and executing the institute's own projects on national soil. Overall, Arapyaú's network actions mobilized investments of over BRL 31 million. The institute's balance is audited by Deloitte.

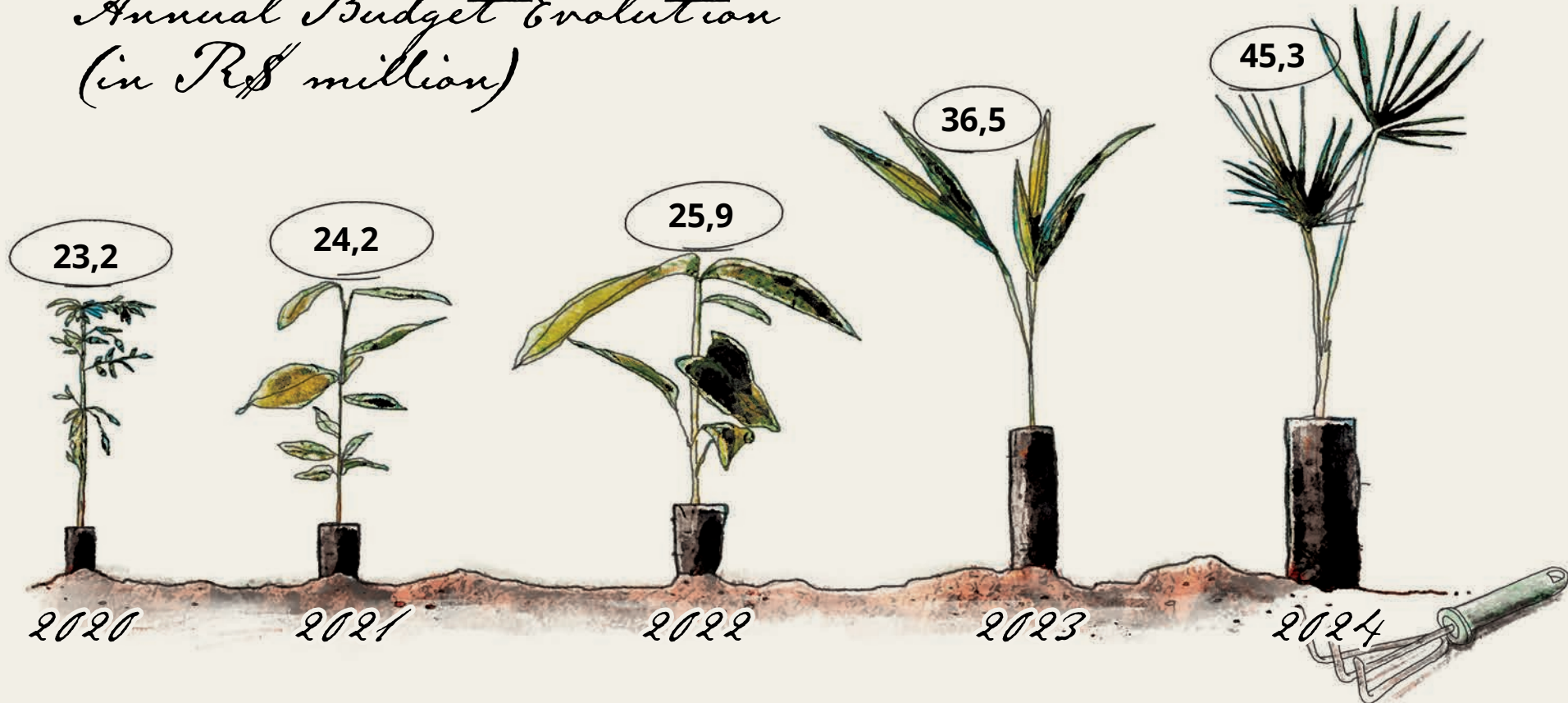
Arapyaú's efforts in international philanthropic articulation have also resulted in unprecedented partnerships. One notable example is attracting philanthropic capital from the Ballmer Group — created by Steve Ballmer, former CEO of Microsoft, and his wife Connie Ballmer — to support initiatives and programs aimed at combating economic inequality and promoting social well-being.

Of the BRL 27 million received from the Ballmer Group, BRL 3 million have already been allocated to initiatives in bioeconomy and network building, with the remaining amount to be deployed by July 2025. One such initiative is the Kawá Fund, which provides financing and technical assistance to small farmers in agroforestry systems.

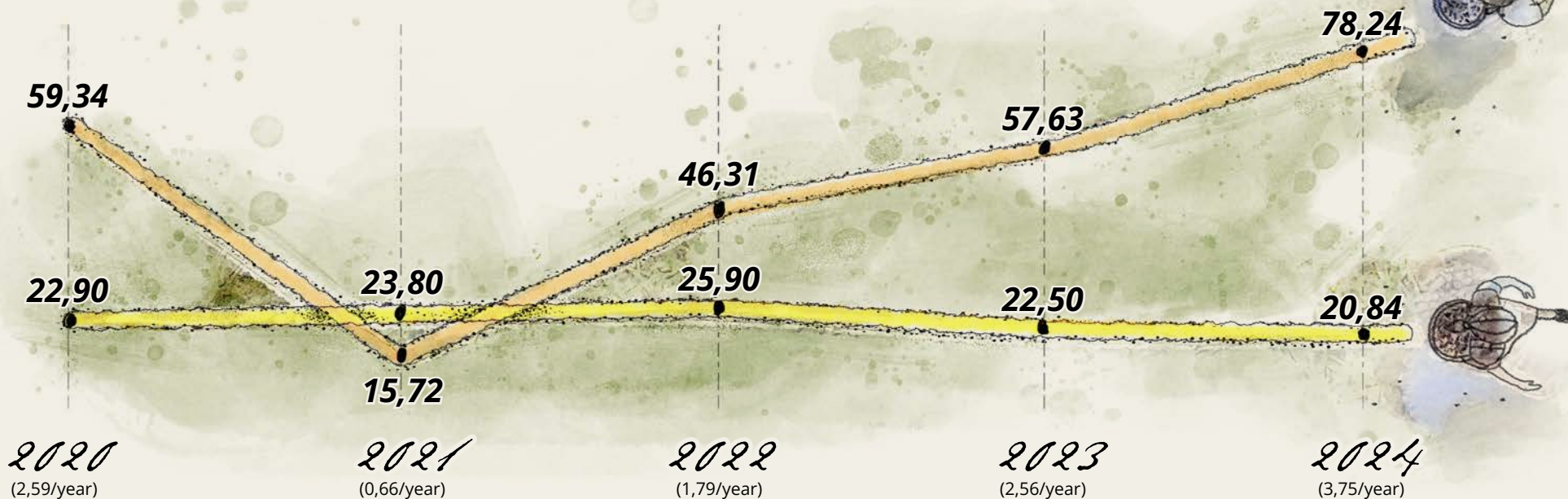
Additionally, these resources have helped boost the pre-competitive sectoral movement that seeks to promote forest restoration as a fundamental strategy for a low-carbon economy in Brazil. In network-building efforts, this capital has supported the Forest People Connection project — enabling digital inclusion for indigenous communities, extractivists, and riverine populations in the Legal Amazon.



Annual Budget Evolution (in R\$ million)



Evolution of Direct Investment and Co-Investment in Projects (R\$ million)



Note: Results based on the audit conducted after the release of the previous annual report.

● Co-investments ● Investments

Credits



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