



Annual Highlights

Year 2021

ANNUAL HIGHLIGHTS

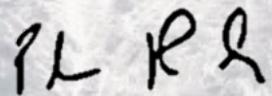
Letter from the Founder

2021 was an unprecedented year for us all, as the pandemic continued to impact each of us personally and professionally in myriad ways. Nevertheless, we at Ennovent are grateful for the support of our clients, partners and well-wishers who enabled us to go about our mission of catalysing business ventures with sustainable solutions in low-income markets.

Looking back at the year that was, we emphasised our venture partnership approach in response to the needs we observed in the entrepreneurial ecosystem. This approach enabled us to form deeper, longer-lasting relationships with our partners through the fair sharing of risks and rewards. We also continued to work closely with esteemed technical partners who helped us deepen our expertise in healthcare, waste and conservation practice areas. We also re-engaged several clients to implement venture projects across India and Nepal, and got well underway with work in newer markets, such as Fiji, via our partnership in Matanataki.

As the new year begins, we'd like to take this opportunity to report back on 2021 and share some notable business and project-level developments with you. Thank you for reading and your interest in Ennovent.

Best wishes to you all for the year to come.



PS

Peter Scheuch

Founder & Managing Director



HIGHLIGHT #1

Emphasising venture partnerships to catalyse sustainable businesses

Given our commitment to forging mutually beneficial relationships with our partners, we doubled down on venture partnerships in 2021. In our latest position paper, we presented arguments favouring our venture partnership model as summarised below.



Shared Risks & Returns – Our entrepreneurs require longer-term, customised support to ideate, pilot, launch, and scale their business ventures. We evolved our offerings to include long-term partnerships that enable sharing of risks and rewards.



Customised Models – Our venture partnerships offer a range of light-to-deep models, from advisory engagement to joint ventures, that can be customised according to the needs and objectives of the partners.



Dynamic Engagements – Our experience of engaging in venture partnerships has demonstrated that partnership objectives and relationships develop over time, and as such our models also evolve organically.



HIGHLIGHT #2

Adapting Ennovent's venture projects to the pandemic

While the coronavirus significantly impacted our work in 2020, last year, we recalibrated our venture projects to the unfolding situation by adapting project execution to COVID-19 safe protocols and increasing our resilience to pandemic-related disruptions.



Continuous Adaptation – We worked closely with our donors and partners to reorient the objectives, timeframes and budgets of several venture projects to account for practical hurdles such as lockdowns and movement restrictions, as well as strategic implications.



Virtual Work – We moved all meetings, fieldwork and workshops related to venture projects online where possible. We adhered to prescribed protocols related to social distancing, masking, and sanitation for activities that had to be delivered in person.



Increased Resilience – We worked with our portfolio of business ventures to increase their resilience to the impacts of the pandemic via the catalysation support we provided, as well as the funding deployed through the Ennovent-managed Impact Investment Holding.



HIGHLIGHT #3

Our investee companies' response to the coronavirus

We made follow-on investments in ERC Eyecare & Hasiru Dala Innovations – two companies from our Impact Investment Holding portfolio, to help them adapt to the effects of the pandemic. Overall, our portfolio companies put a firm step forward in combating changes resulting from the outbreak.



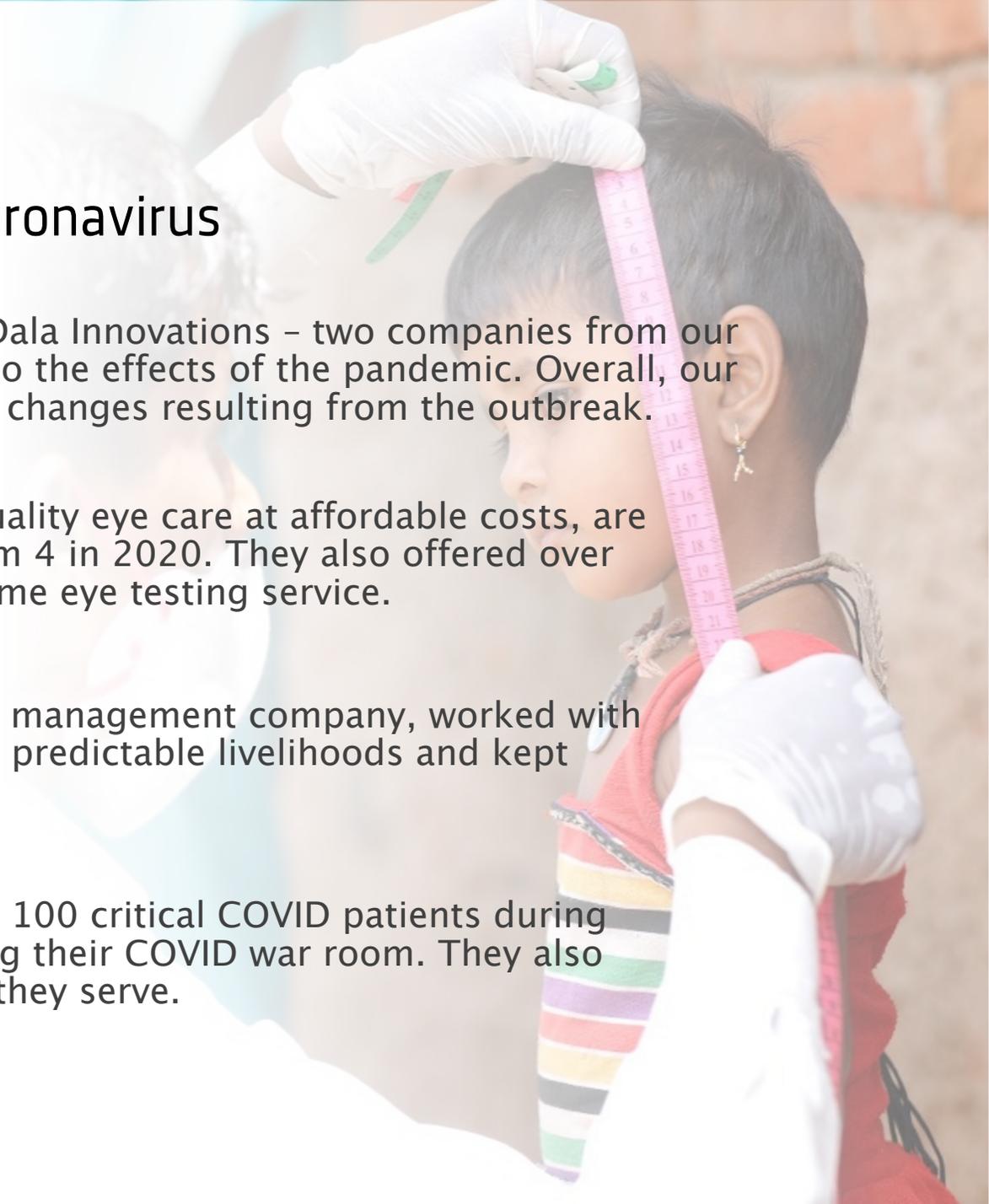
ERC Eyecare – ERC Eyecare, which provides quality eye care at affordable costs, are currently operational in 8 districts of India from 4 in 2020. They also offered over 5000 home tests with their online-enabled home eye testing service.



Hasiru Dala Innovations (HDI) – HDI, a waste management company, worked with 24 wastepicker entrepreneurs to generate 329 predictable livelihoods and kept 10,800 tons of waste away from landfill.



Karma Healthcare – Karma supported at least 100 critical COVID patients during the second wave of the pandemic in India using their COVID war room. They also provided vaccination support to communities they serve.



HIGHLIGHT #4

Jointly catalysing regenerative business in Fiji

2021 saw us explore new horizons in Fiji via Matanataki – a development and investment partnership for green and blue businesses in the Pacific, that Ennovent has catalysed. Some of the key projects we jointly implemented in Fiji via Matanataki are highlighted below.



GFCR Partnership – Matanataki partnered with the Global Fund for Coral Reefs’ joint Fiji programme to support them by preparing two businesses for pilot investments in this first funding round and preparing to establish a locally managed Incubation Facility.



Waste Recyclers Fiji – Matanataki supported the management buy-out of Waste Recyclers – Fiji’s largest recycling enterprise – by helping them implement a viable business model and negotiate and structure a buy-out deal with an impact investor.



Agricultural Sector Interventions – Matanataki engaged with grassroots stakeholders to co-create sustainable, community-driven business models in the agricultural sector with partners Terra Merita and Pacific Blue Foundation.

HIGHLIGHT #5

Addressing challenges in healthcare, waste and conservation

Last year, we continued to deepen our catalysation expertise and sectoral knowledge across a few key practice areas, including healthcare, waste and conservation through several venture projects, business partnerships and investments.



Healthcare – We kickstarted the implementation of Healthy Cities for Adolescents in secondary cities in India, renewed our collaboration with citiesRISE, addressing mental health in Chennai, India, and continued to help DOT Glasses expand its market reach in India and Nepal by helping them forge partnerships.



Waste – We worked with Plasticpreneur on operationalising their first pilot site in Nepal. In India, we supported Veolia in Pop Up India 2.0, which is focused on building pilots with waste-to-energy companies. In Fiji, we supported The Fertile Factory & Co and Waste Recyclers Fiji to raise catalytic investments.



Conservation – In Nepal, Fair Trails launched its first flagship Snow Leopard Trail – the first sold-out trek is currently slated for Spring 2022. At Matanataki in Fiji, we presented a range of reef-positive deals to investors, including the Blue Natural Capital Financing Facility, Global Fund for Coral Reefs and Sustainable Ocean Fund.

LOOKING FORWARD TO 2022

Despite the challenges 2021 presented us with, the year was filled with a range of challenges and wins. In 2022, we will continue to work on ventures in our key practice areas of healthcare, waste, and conservation. As new variants of the coronavirus threaten to impact work, we are hopeful that the resilience we have built in our venture projects will help us continue to achieve our goal of sustainable impact in low-income communities while earning fair profits. We look forward to working with our partners and community in the new year.

If you want to work with us, learn more about different partnership options [here](#).



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