KEYNOTE

CLIMATE TECH AT SCALE — GLOBAL TRENDS, LOCAL ADVANTAGE

Bring the world to New Zealand

Alice Havill — Founding Partner, Fractal Climate (ex-LanzaTech scale-up lead; ex-COO Vartega; Colorado-based)

KEY POINTS

- **Pilot in NZ — it's a cash advantage.** Prove economics faster and cheaper; the price-to-cost "delta" is found on the pilot floor, not the spreadsheet.
- **Piloting is a "Frankenstein effort."** Turn it on, watch it fail, kick it till it works — that's where you find the IP that protects you.
- **Sell value premiums, not climate premiums.** Win on performance and cost; the decarbonisation rides along.
- **Chase a global problem** the market is being *pulled* toward — not an NZ-sized one.
- **Export IP, designs and control systems** — not tanks, pipes and valves. Keep the core and the tax base onshore.
- **Being at the bottom of the world is a feature** — an IP-hiding advantage, cheaper cost of capital, and a network that's your real asset.
- **Expect a squiggly line, not a hockey stick.** Make your "why" strong enough to survive it.

IN THEIR WORDS

> *"Let's bring the world to New Zealand, rather than send the New Zealand companies to the world."*
>
> Alice Havill

> *"We're not talking about climate premiums; we're talking about value premiums."*
>
> Alice Havill

> *"No one knows what's going on down here… and suddenly a New Zealand company pops up with a solution that everyone went, 'Where did it come from?'"*
>
> Alice Havill

PANEL · BROUGHT BY THE EU DELEGATION

SCALING FROM THE EDGE — NZ'S CLIMATE TECH OPPORTUNITY

How Kiwi companies get into Europe

Phil Anderson (Sphere NZ, moderator) · **Alice Havill** (Fractal Climate) · **H.E. Luis Sánchez-Vellisco Sánchez** (Spain's Ambassador to NZ) · **Bernadette Casey** (Usedfully) · intro by **Eoghan Walsh** (EU Delegation)

KEY POINTS

- **Validate hard at home first (~TRL 8)** before you leave. NZ's small market forces the economics to prove out fast.
- **Climb the validation ladder:** letter of support → joint development agreement → JV, offtake or acquisition.
- **Lead with the problem, not the tech.** Investors back a hard problem even with a half-baked solution.
- **Europe is one single market.** Land in one country (e.g. Limburg, Barcelona) and operate across ~450m consumers.
- **Use the instruments:** EU–NZ FTA (2024), Horizon Europe, 8 EU embassies in NZ, regional agencies (Limburg: up to ~€5m by TRL).
- **Funding for female founders** is far deeper in Europe (VC + government + grants) than the US (~1–2%).
- **Diary:** EU–NZ Clean Tech Summit, Christchurch, 5 Apr 2027; Clean Tech Forum, Sitges, 10–12 Nov.

IN THEIR WORDS

> *"New Zealand's great for validating… it proves things out really, really quickly."*
> Bernadette Casey, Usedfully

> *"A hammer to find a nail isn't going to work."*
> Alice Havill, Fractal Climate

> *"Europe is a single market… you are in the European market — use it as a hub for the whole of Europe."*
> Ambassador Luis Sánchez-Vellisco Sánchez

BREAKOUT · FUTURE VALUE FROM NATURE

BIOECONOMY OPPORTUNITIES FOR NZ CLIMATE TECH

The $30 billion circle

Wayne Mulligan (NZ Bio Forestry & Fomana Capital) · **Michael Lakeman** (Rock Stack) · plus lightning talks & three provocations

KEY POINTS

- **It's engineering, economics and environment — not science.** The science is largely solved; the gap is deployment and capital.
- **"Monetise the whole tree."** Best timber → engineered wood + stored carbon; residual fibre → biorefinery (chemicals, plastics, energy, fuels). Turn a $100 log into $3–10k for the same tonnage.
- **Capture the data as you produce** — decarbonisation and carbon-capture metrics are themselves monetisable, and are what investors want.
- **Think in circles, not products.** One region's residue is another's feedstock; by-products (jobs, clean water, ecosystems) are the regional win.
- **The three barriers named:** invest at scale; resolve biosecurity/GE vs clean-green brand; fix "good at inventing, bad at deploying."
- **Sell the public value deliberately** and build cross-party advocacy — governments and customers both change.

IN THEIR WORDS

> *"It's not a scientific issue anymore. It's an engineering, it's an economic, and it's an environmental play."*
> Wayne Mulligan, NZ Bio Forestry

> *"The bioeconomy isn't one product — it's a circle."*
> Michael Lakeman, Rock Stack

> *"Monetise the whole tree. No waste."*
> Wayne Mulligan, NZ Bio Forestry

INTERNATIONAL INVESTOR PANEL

WHAT GLOBAL INVESTORS LOOK FOR

Getting funded, and getting to Series A

Lachlan Nixon (Motion Capital, moderator) · **Ben Lindsay** (Investable) · **Roy Chng** (Emerald Technology Ventures) · **Kristin Vaughan** (Virescent Ventures) · **Mark Frayman** (Orion Industrial Ventures)

KEY POINTS

- **Read the investor's mandate first.** Their backers dictate geography and what they can do for you.
- **The green premium is dead.** Your techno-economics must stand alone — cheaper, better, faster.
- **Don't bank on subsidies/regulation.** Treat them as a "sweetener" for first-project bankability; plan for the rug being pulled.
- **Series A (deep tech):** clear IP moat, honest tech-risk, product–market-fit — ideally a **paid pilot** with a serious customer. Revenue not required for deep tech; required for software.
- **Commercial pull beats a polished pitch.** Show deep insight into real demand.
- **Build team depth around the Series A**, and reserve for the Series B syndicate before you need it.
- **Singapore is a one-step gateway** to EU/US capital; watch Australia's tax/structure shifts.

IN THEIR WORDS

> *"You haven't been able to get money if your techno-economics didn't stand up."*
>
> Ben Lindsay, Investable

> *"If something is paid and a large or mid-cap customer is willing to put money down, that counts for a lot."*
>
> Mark Frayman, Orion Industrial Ventures

> *"It's a big enough market… but not so big that if you make some mistakes, you blow up the world."*
>
> Kristin Vaughan, Virescent Ventures

POLITICAL FORUM

FROM AMBITION TO ADOPTION — NZ'S NET-ZERO PATHWAY

What five parties said

Marc Daalder (Newsroom, moderator) · **Grant McCallum** (National) · **Hon Megan Woods** (Labour) · **Scott Willis** (Green) · **Qiulae Wong** (TOP) · **Dr David Wilson** (NZ First)

KEY POINTS

- **All agree the resource is under-monetised — the fight is the lever.** Match your ask to the party (below).
- **Labour:** government procurement weighting local flow-on benefits; a Future Fund; fix ETS "look-up tables."
- **NZ First:** lower the cost of capital (net interest margin); split the gen-tailers; cultivate-to-protect natives.
- **Greens:** "think distributed"; biogas for hard-to-electrify industry; Mātauranga Māori + wasted geothermal minerals.
- **TOP:** biodiversity credit market + land tax exempting conservation land; lift R&D to 2–3% of GDP.
- **National:** measurable native-forest carbon on private land (QEII, pest control); AgriZero; Invest NZ + trade deals.
- **The "missing middle" ($20m wall) is recognised across the House.** Durable policy needs outside pressure — the Zero Carbon Act template.

IN THEIR WORDS

> *"Not think big; it's think distributed."*
> Scott Willis, Green Party

> *"No one got fired for hiring IBM — and that stifles the innovation in governments procuring locally."*
> Hon Megan Woods, Labour

> *"Show me a country in the world that survives on expensive energy and is prosperous."*
> Dr David Wilson, NZ First