

# 2024 Annual Report

CTF.BAAQMD.GOV



# Executive Summary



Over the past year, Climate Tech Finance has expanded its impact by increasing loan guarantees and closing more deals, driving job creation across California and reducing greenhouse gas emissions. To support climate innovators, we hosted the webinar *Leveraging Government-Backed Guarantees for Financial Success*, participated in World Economic Forum discussions, sponsored the Verge Climate Tech Conference, and hosted an event during SF Climate Week. We also celebrated two ribbon-cutting ceremonies for clients who successfully leveraged our financial backing. As we continue advancing climate technology adoption and economic growth, we will re-evaluate the program to identify and address gaps, further enhancing our effectiveness in accelerating climate solutions.

## Main Topics



PROGRAM  
HIGHLIGHTS



YEAR IN  
REVIEW



OUR  
ECOSYSTEM



# Program Highlights



## Ribbon Cutting Ceremonies

A key milestone this year was celebrating the success of our supported projects with ribbon-cutting ceremonies for SWITCH Maritime and Sparkz Energy, both of which have leveraged our financial backing to scale their innovative solutions. These achievements highlight our commitment to driving a sustainable economy through strategic financial support.

## Expanding Engagement and Recognition

To further amplify our reach, we hosted the webinar *Leveraging Government-Backed Guarantees for Financial Success*, participated in World Economic Forum discussions, sponsored the Verge Climate Tech Conference, and participated at events during SF Climate Week. We also partnered with the City of San Francisco to support the YesSF initiative, strengthening industry collaboration and knowledge-sharing.

## Driving Green Innovation Across California

This year saw a rise in deals closing from the Southern California region, demonstrating that climate innovation is happening statewide and that communities across California are actively working toward meeting climate goals.



722

Jobs created or retained since program's inception

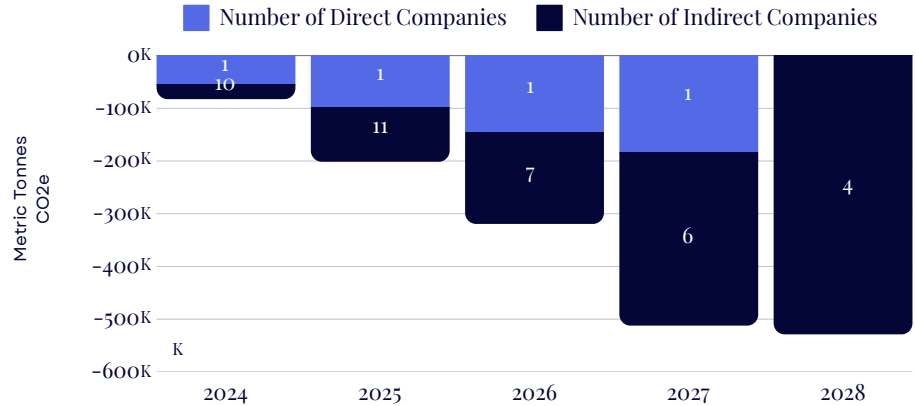
# Year in Review



## GREENHOUSE GAS IMPACT

Climate Tech Finance is helping accelerate the greenhouse gas reductions. Shown are the annual reductions in metric tonnes of CO2e attributable to our funded projects and the distinction between direct and indirect emissions.

### Lifetime GHG Reductions



### 2024 Portfolio Projections

440,780



102,814

Metric Tonnes of CO2e reduced over 5-years



gas-powered cars off the road for one year

## FINANCIAL IMPACT

### Loans supported to date

\$42.5M

Funded

### Loan amounts awaiting lender match

~\$60M

Pre-Qualified (16)

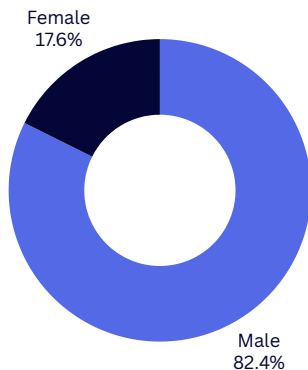
337

Prospects

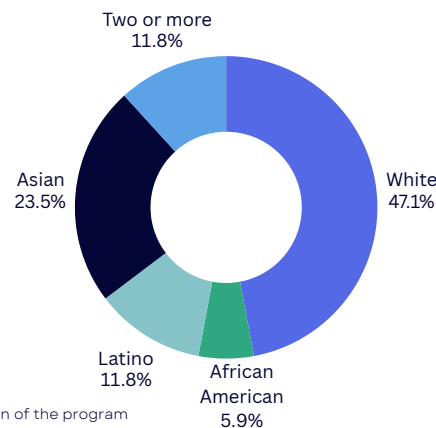
## DIVERSITY AT CTF

We conduct a voluntary survey to track portfolio demographics. Our program priorities include outreach and technical assistance for underrepresented entrepreneurs to ensure that our growing portfolio is increasingly diverse and inclusive.

### Gender: Company CEO\*



### Race: Company CEO\*



\*Data is based on 17 companies reporting across the full duration of the program

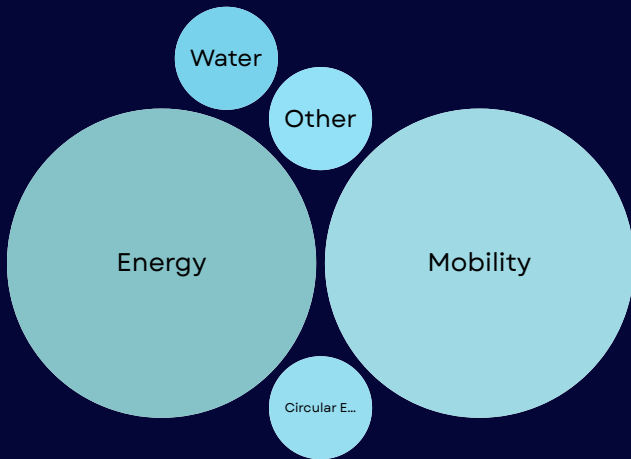
NOTE: Pre-qualified companies have completed the technology validation process and awaiting lender match. Companies in the pipeline include those conditionally accepted into the program or actively engaged with it.

# Our Ecosystem



## Technology Sectors

Across our program's history, clients fall under these main technology categories



## 2024 CLIENTS



## 2024 LENDERS



## FINANCIAL DEVELOPMENT CORPORATIONS

Financial Development Corporations (FDCs) help the IBank's Small Business Finance Center administer its programs throughout the state, removing barriers small businesses face accessing capital.

