

Kodama Systems Raises \$6.6M Series Seed to Accelerate Forest Restoration and Carbon Storage

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Kodama Systems →
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Round was co-led by Breakthrough Energy Ventures and Congruent Ventures, with participation from Shorewind Capital, MCJ Collective, Alumni Ventures, Climate Capital, and the nonprofit Tahoe Fund

SONORA, Calif., Dec. 15, 2022 /PRNewswire/ -- Kodama Systems Inc. (Kodama), an innovator in forest restoration, announced that it has raised \$6.6 million in a Series Seed funding round co-led by leading climate-tech investors Breakthrough Energy Ventures and Congruent Ventures. Kodama has additionally received a business development grant from CAL FIRE to develop site connectivity and automation for forest thinning, and a carbon removal R&D grant from Frontier Climate for a biomass storage pilot project in partnership with the Yale Carbon Containment Lab. The combined funding accelerates Kodama's technology development to improve the efficiency of forestry thinning operations and expand markets for woody biomass byproducts.

Decades of fire suppression, among other factors, have resulted in forests across the western U.S. that are overstocked, disease-prone, and at risk of catastrophic wildfires. Wildfires have increased in intensity over the past decade, threatening communities and acting as a headwind for carbon emissions reduction efforts. A recent study in the journal Environmental Pollution concluded that California's 2020 wildfires emitted more CO₂ than the state's previous 15 years of greenhouse gas emission reductions. To address the wildfire crisis, the US Forest Service has a 10-year plan to treat an additional 50 million acres, which requires more than doubling the annual treatment area by 2030.

"Kodama is increasing the pace and scale of forest restoration in an industry that has previously been hindered by limited workforce capacity and biomass utilization infrastructure," said Merritt Jenkins, CEO of Kodama. "In order to meet the forest restoration goals of the US Forest Service and CAL FIRE, the industry's capacity must double over the next five years. Kodama is developing a full-stack solution that improves operational efficiencies on the ground and utilizes unmerchantable biomass. We're thrilled to be working with Breakthrough Energy Ventures, Congruent Ventures, and other partners as we develop these technologies."

"The magnitude of forest restoration needed in California alone is staggering, and this industry will require technology to scale" said Josh Posamentier, managing partner at Congruent Ventures.

"Megafires are expected to only get worse, so we're racing against the clock."

"We are excited to support Kodama Systems' work in site connectivity and teleoperation," said Robin Bellows, CAL FIRE Wood Products and Bioenergy Program. "This brings new technology to forest restoration work with the potential to increase the pace and scale of forest fuels management."

"Biomass utilization is a significant bottleneck to scaling forest restoration across the American West. Many restoration projects are stuck in limbo because the wood is unmerchantable," said Justin Freiberg, managing director of the Yale Carbon Containment Lab. "We're excited to be collaborating with Kodama on a novel method of biomass utilization because it has potential to open new markets and match the distributed nature of the problem."

Kodama is currently hiring for roles in California and Massachusetts. To learn more, visit www.kodama.ai.

About Kodama

Kodama is developing technology to improve climate resilience and carbon storage in forests. We're tackling these problems end-to-end by automating machinery, optimizing on-the-ground operations, and developing new methods to utilize low-value biomass. For more information, visit www.kodama.ai.

About Breakthrough Energy Ventures

Founded by Bill Gates and backed by many of the world's top business leaders, BEV has raised more than \$2 billion in committed capital to support cutting-edge companies that are leading the world to net-zero emissions. BEV is a purpose-built investment firm that is seeking to invest, launch and scale global companies that will eliminate GHG emissions throughout the economy as soon as possible. BEV seeks true breakthroughs and is committed to supporting these entrepreneurs and companies by bringing to bear a unique combination of technical, operational, market and policy expertise. BEV is a part of Breakthrough Energy, a network of investment vehicles, philanthropic programs, policy advocacy and other activities committed to scaling the technologies we need to reach net-zero emissions by 2050. Visit www.breakthroughenergy.org to learn more.

About Congruent Ventures

Congruent Ventures is a leading early stage venture firm focused on partnering with entrepreneurs to build companies addressing climate and sustainability challenges across four themes: Mobility and Urbanization, the Energy Transition, Food and Agriculture, and Sustainable Production and Consumption. With more than 45 companies in the portfolio, Congruent is amongst the most active investors in the climate and sustainability ecosystem.

About Yale Carbon Containment Lab

The Yale Carbon Containment Lab develops and supports carbon containment strategies with large-scale implementation potential. Our goal is to support the containment of 500 million metric tons of CO₂ equivalent (MTCO₂e) by 2050, and 30 million MTCO₂e by 2030. To meet these goals, we engage with a diverse partner network, develop solutions with the whole system in mind, and consider project economics from the start.

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