

## Key Facts – September 2016

- **DBL Partners** is a pioneer of double bottom line venture capital, a growing field of investing that seeks to optimize both financial return (First Bottom Line) and positive social impact, including social, environmental and regional economic benefits (Second Bottom Line).
- **Investments:** The firm focuses on sustainable energy, products and services, digital media and imaging, health care, and IT. The team has invested in a wide range of successful portfolio companies, including Pandora Media (NYSE:P), SolarCity (NASDAQ:SCTY), Tesla Motors (NASDAQ:TSLA), Revolution Foods, SpaceX and many others, which have created more than 45,000 jobs.
- **Fund I (2004):** The \$75M Bay Area Equity has successfully implemented the double bottom line investment model in the San Francisco Bay Area.
- **Fund II (2011):** The \$150M DBL Equity Fund is implementing the DBL investment approach with an expanded national geographic focus.
- **Fund III:** In 2015, DBL Investors' Nancy Pfund partnered with Ira Ehrenpreis who led the clean tech practice of Technology Partners to found DBL Partners and successfully closed DBL Partners III, a \$400M impact fund.

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*It is not our intent to provide any information about any current or future offering. Any information provided herein is intended to be general information about our management and business model and historical data only.*

**DBL PARTNERS**  
DOUBLE BOTTOM LINE VENTURE CAPITAL



## CREATING IMPACT FOR OVER A DECADE – PROGRAMS & METRICS

### SOLARCITY: Workforce training and diversity programs

**DBL's investment:** DBL's Fund I made its initial investment in SolarCity in 2007 and subsequent investments were made through DBL's Fund II. Today, SolarCity is the nation's leading full-service solar provider. The company makes clean energy available to homeowners, businesses, schools, non-profits and government organizations at a lower cost than they pay for energy generated by burning fossil fuels like coal, oil and natural gas.

**A partnership to achieve impact:** At the time of DBL's first investment SolarCity had 60+ employees and today the company's workforce is 14,000+. In 2007, DBL worked with SolarCity to help create a six-week "green collar" training program in collaboration with Skyline Community College. SolarCity helped develop the curriculum which has been shared with other Bay Area community colleges. In 2011, DBL helped SolarCity with a veterans hiring initiative. SolarCity has since hired 900+ veterans. In 2015, DBL and SolarCity launched a diversity initiative to seek and retain a minority-owned broker-dealer firm. DBL consulted the California Public Utilities Commission Diversity Supplier Clearinghouse for prospective firms. SolarCity completed its fourth securitization offering with the Co-Manager Apto Partners, which is a minority-owned broker-dealer firm.

### REVOLUTION FOODS: Building wealth for its hourly workers

**DBL's investment:** DBL's Fund I made the founding investment in Revolution Foods in 2006. Today, Revolution Foods is serving about 1.5 million meals per week to over 1,000 schools in 30 major cities. About 80% of the lunches that Revolution Foods serves are to students who are in the national Free and Reduced-Price lunch program.

**A partnership to achieve impact:** At the time of DBL's founding investment Revolution Foods had two employees and today the company's workforce is 1,600+, about 75% of which are entry-level jobs. In 2006, DBL helped the company set up its stock ownership program. In subsequent years DBL worked on several programs including a financial education workshop for the unbanked and vocational English as a second language to give hourly workers the language skills for higher-paying positions. In 2015, DBL and Revolution Foods launched a payroll direct deposit initiative in partnership with the nonprofit, Community Financial Resources (CFR). DBL learned of CFR through the Ford Foundation as CFR was a Ford grantee. Today, CFR has issued 600+ pre-paid debit cards to Revolution Foods employees that no longer use costly check cashing services and are on a path to building wealth.

### JUICERO: Addressing food waste

**DBL's investment:** DBL's Fund III made its initial investment in Juicero in December 2014. Juicero was started to help people consume fresher, organic produce - one glass at a time. From local, hand-selected farms to an industrial strength juicer that operates at the touch of a button, the Juicero cold-press juicing system makes it possible to achieve true health. No mess or cleanup required.

**A partnership to achieve impact:** According to a Natural Resources Defense Council issue paper, reducing food waste by just 15% would be enough food to feed more than 25 million Americans every year at a time when one in six Americans lack a secure supply of food. In 2016, DBL helped Juicero team up with L.A. Kitchen, a nonprofit whose mission is reclaiming healthy, local food, training the unemployed, and providing healthy meals to nonprofits in L.A. Juicero sought a place to donate the excess produce generated by their produce Packs - a core component of their cold-press juicing system. DBL introduced Juicero to L.A. Kitchen through The California Endowment, a supporter of L.A. Kitchen. Today, L.A. Kitchen is a happy recipient of Juicero's excess produce and together, the two organizations are helping to nourish and strengthen the local community.