

Statement on Black Lives Matter

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Black Lives Matter.

We stand in solidarity with the black community, and like so many others, believe it is time to act against racial injustice. Prime Coalition exists because we *believe* in a future that is better than what we have today. Climate change is a real, existential threat - one that impacts all people and the planet – but also one that has a *disproportionate impact* on communities of color and low-income communities around the world. We also recognize that venture capital is a *homogeneous and exclusive* space, where the majority of investors and VC-backed founders are white males. We *know* the only way to make progress is to acknowledge the failures of our current systems and make concrete steps to fix them. Everyone needs to do their part; we will do our best to do ours.

Here are some things that we are committed to over the next year:

1. **Increase the number of pipeline partners we work with that focus on underrepresented entrepreneurs, in order to increase diversity in our pipeline.** In 2018 only 1% of VC funding went to Black or Latino founders according to a study by the Kauffman Foundation.
2. **Be transparent with our numbers on race and gender demographics across our team, governing boards, and portfolio companies.** This is the starting place for the conversation, and we encourage others to do the same.
3. **Audit our current programs and operations, including our investment process to identify where and how implicit bias shows up.** This provides key data points to inform the changes we need to make as a team.
4. **Commit to hiring practices that put us on a path to increased diversity of our staff and board.** We recognize the lack of diversity in venture capital, as well as the broader clean tech and climate tech space.
5. **Allocate a percentage of each full-time staff members' time to work on their piece of our DEI strategy.** This enables our full team to contribute in tangible ways toward our goals.

While we still have much to learn, our intention is to encourage a culture of transparency and action, so we can move in the right direction and begin to drive change. We look forward to collaborating with all of our partners on this in the coming years.

In humility and hope,

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