

# General Atlantic appoints Lance Uggla as CEO of BeyondNetZero

General Atlantic, a leading global growth equity firm, today announced that it has appointed Lance Uggla as Chief Executive Officer of BeyondNetZero, the firm's climate growth equity venture focused on supporting and scaling high-growth companies that are developing innovative solutions to meet and exceed net zero emissions targets.

Mr. Uggla is a successful entrepreneur and global business leader who most recently served as Chairman and CEO of IHS Markit, the UK-based global information company. Having founded Markit in 2003 to improve transparency and data accuracy in financial markets, Mr. Uggla grew the company both organically and through acquisition, leveraging technology advances to deliver more comprehensive and more timely information. Mr. Uggla took the company public in 2014 and jointly led the merger of equals with IHS in 2016. Revenues in 2021 were \$4.7 billion, and the company employed 15,000 people. In February 2022, IHS Markit completed a merger with S&P Global that valued IHS Markit at \$44 billion. Earlier in his career, Mr. Uggla held executive roles at both Toronto Dominion Bank and The Canadian Imperial Bank of Commerce.

Founded in partnership with Lord John Browne, BeyondNetZero is a unique platform that combines entrepreneurial leadership, industrial expertise, investing experience, and the disciplined and proven investment approach of General Atlantic.

BeyondNetZero takes a thematic approach to identifying opportunities, focused on four central themes:

1. Decarbonization – of supply chains, industrial processes and products
2. Energy efficiency – solutions that contribute to energy efficiency and conservation
3. Resource conservation – reducing waste and the resource-intensity of economic activity
4. Emissions management – measurement, management, storage and removal of emissions

As with General Atlantic's core investing strategy, BeyondNetZero targets high-quality, growth equity investments. To date, the venture has invested more than \$400 million in three companies: [80 Acres Farms](#), a vertical farming company; [RoadRunner](#), a tech-enabled recycling platform; and [o9 Solutions](#), a software solution designed to reduce waste and make supply chains more efficient.

Bill Ford, Chairman and CEO of General Atlantic, commented: "We are incredibly excited to have Lance as part of the General Atlantic team as a driving force in our climate investing efforts. I have known Lance for over 15 years and have long respected his leadership and vision in finance and climate, and he brings a unique perspective and powerful insights on the opportunities on the road to net zero. With experts now estimating that it will require \$3.5 trillion in annual investment across all sectors for us to reach net zero targets, Lance and General Atlantic's BeyondNetZero team have a critical role to play in backing promising technologies, scaling high-quality companies that are making a climate impact now, and helping to fuel innovation and entrepreneurship focused on net zero solutions."

"I'm delighted to join BeyondNetZero and support entrepreneurs around the world who are harnessing the power of technology to address the global climate crisis. Growth investors can play a pivotal role in advancing the tools and business models that will make the net zero transition possible, and I'm energized by the opportunity to work with Lord John Browne, our partners at General Atlantic and an incredible team of seasoned executives and climate experts who share that vision. As someone who built an intelligence platform that helps business make more informed decisions, including on environmental and sustainability matters, I've seen first-hand how lasting progress can be accelerated when the right resources are in place," Mr. Uggla said. "In the months and years ahead, I look forward to building on BeyondNetZero's momentum as we continue to identify entrepreneurs who are on the front lines of innovation in this area and partner with them to scale their solutions."

Lord John Browne of Madingley, Co-Founder and Chairman of BeyondNetZero, and Senior Advisor to General Atlantic, commented: "It is a pleasure to welcome Lance to BeyondNetZero. Having built one of the world's most

successful information companies, Lance is an excellent entrepreneur and exemplifies the kind of founder we're looking to back. His network and experience, particularly in identifying high-growth businesses and applying big data tools to the measurement and management of ESG considerations, will be critical as we build out BeyondNetZero's strategy and aim to make an important contribution to addressing global climate change."

### **About BeyondNetZero**

The BeyondNetZero team seeks to invest in growth companies delivering innovative climate solutions and help them achieve scale. BeyondNetZero looks to identify companies that have the potential to meet and exceed net zero emissions targets, with a focus on decarbonization, energy efficiency, resource conservation and emissions management. BeyondNetZero combines General Atlantic's growth equity experience with a global team of proven climate investors, advisors and industry executives, including Lord Browne of Madingley, who serves as Chairman of BeyondNetZero. This diverse team of experts brings decades of experience in both addressing climate-focused problems and building pioneering growth companies. For more information on BeyondNetZero, please visit the website: [www.beyond-net-zero.com](http://www.beyond-net-zero.com).

### **About General Atlantic**

General Atlantic is a leading global growth equity firm with more than four decades of experience providing capital and strategic support for over 445 growth companies throughout its history. Established in 1980 to partner with visionary entrepreneurs and deliver lasting impact, the firm combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to scale innovative businesses around the world. General Atlantic currently has over \$84 billion in assets under management inclusive of all products as of December 31, 2021, and more than 215 investment professionals based in New York, Amsterdam, Beijing, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, Singapore and Stamford. For more information on General Atlantic, please visit the website: [www.generalatlantic.com](http://www.generalatlantic.com).