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Lukxmi Balathanan [00:00:06] Welcome to this bonus episode of The Food Fight podcast from EIT Food

Matt Eastland [00:00:11] In these episodes, we want to shine a light on new projects and agri food start ups and hear about their efforts to fight for a better food future. This week we're handing over to Andrew Voysey to tell us about soil capital. A start up rewarding regenerative farmers with carbon payments.

Andrew Voysey [00:00:35] Hi, my name is Andrew Voysey, I'm the head of sales and carbon at Soil Capital. We're part of EIT Food Rising Food Stars and we're fighting for the future of food because healthy soil has the potential to transform the lives of farmers and the planet we all depend on.

[00:00:55] Soil Capital is a technology driven agronomy company, and we have brought to market and launched Europe's first certified carbon payment programme for farmers. So a real key to making any carbon payment programme work for farmers at scale is having an approach that is truly scalable. And to do that, we've developed a digital platform called My Soil Capital, which basically facilitates farmers sharing with us the data about their farming practises in a really intuitive, farmer friendly, even fun way, and allows us to plug that into different calculators and process that back into a bunch of dynamic and really quite interactive insights for farmers about their performance so they can see how they're doing compared to others, while at the same time running it through our system to generate carbon certificates against an ISO standard that allows companies to financially reward those farmers for their performance improvements. So right at the heart of all of this is this digital platform My Soil Capital, that's connecting this ever growing portfolio of farmers around Europe with our analytics capabilities and ultimately corporates in the food and agricultural sectors and beyond who want to support those farmers to make quantified verified improvements in their farming practises.

[00:02:34] Our carbon payment programme is acknowledging the fact that today conventional approaches to producing our food are also adding to the problem of climate change, typically, if I generalise. That said, we can farm and plenty of farmers are farming today in ways that flip that dynamic on its head. And actually, they are storing more carbon in trees, in hedgerows and in healthy soil than they are emitting into the atmosphere. And so when you understand that flip is possible, you see that farming can not only be the basis of healthy food that we need and profitable livelihoods for farmers, but can also be a huge part of the solution to climate change, as well as a number of other environmental mega challenges we face. But of course, incentivising farmers to change practises and become part of the solution is really key. And if you know anything about the average profitability of a typical European farm producing, you know, cereals or something like that, you'll know that farm profitability is really, you know, on a knife edge in many situations. And so what we're doing with our carbon payment programme is allowing those companies and individuals in the future that want for different reasons to financially support farmers to make those changes in return for claims that those companies and individuals can make. We're allowing them to offer those incentives to farmers and for farmers to respond by, in their own way, adopting the practises that make sense for them and that help address climate change.

[00:04:21] So with the regenerative farming practises that we incentivise through our carbon payment programme, what's happening is farms overall are emitting less carbon and other greenhouse gases, so a direct contribution to not adding further to the climate change problem. Farmers are working to bring biology back to life in the soils. To really understand that we have to put a few visuals on the table. A healthy living soil in one teaspoon can contain more than a billion microorganisms - bacteria, fungi, not just the worms that we might expect to see, but the really tiny, invisible living things which are performing a real function. They're holding the soil together. They're helping plant roots, interact with the soil to extract the minerals that they can't get on their own. They're playing a role in disease resistance as well for those plants. But many of our soils are close to being effectively biologically dead through over application of chemical fertilisers and pesticides and through heavy turning of the soil through intensive ploughing, which breaks up the fungal networks and so on. So when we bring the life back to the soil, we are storing carbon in the soil that's taking carbon out of the atmosphere. And through photosynthesis, plants are pushing carbon into the soil through their roots and locking that carbon up. We're also addressing the biodiversity crisis. We think of biodiversity as the birds and the bees that we can see. If you think back to your school days and the sort of food pyramid, you'll remember that at the very bottom of that food pyramid are the things we can't see. So a healthy ecosystem depends on ultimately having soil that's full of microorganisms and full of life. And when that soil is healthy, finally, we've got a soil that is less vulnerable to erosion. We've got a soil that is more capable of infiltrating and holding water. So during times of floods or drought, we've got sort of sponge like structure that's helping us to be resilient. And so, you know, some of the biggest environmental challenges that we have today climate change, biodiversity, extreme weather are all affected by a rich and vibrant healthy soil.

[00:06:54] So Soil Capital joins the EIT Food Rising Food Stars cohort this year. We are a start up and there's a lot of support and help that the EIT Food network can give us on that particular topic. But equally, the product that we bring to market this carbon payment programme is relevant to farmers as our primary customers. But it's also relevant to corporates, corporates that wish to work, perhaps if their food companies inside their own supply chain to help the farmers that produce their products reduce the carbon footprint of the products that they depend on. So we're already working with the likes of Cargill, AB InBev, L'Oreal Paris and so on. On their different supply chains, and we're really excited about the opportunity to work within the EIT Food network to find more of those corporate relationships where we can really help them deliver deep carbon reductions at scale in their supply chains in a way that I think many of them have been frustrated trying to achieve through projects that haven't scaled successfully before.

[00:08:08] My message to farmers would be that carbon payments have arrived. There's been a lot of talk for a lot of years about the concept of being paid for carbon. Now, carbon payments have arrived and it is new. It is something that farmers should be thoughtful and questioning about before jumping in. They should ask us and for other providers, lots of deep, challenging questions. And if they don't get good enough answers, they shouldn't go anywhere near it. But the time to act is now here because no longer do we have to wait for someone innovative and entrepreneurial to come up with a solution. The options are now emerging, so get involved. My message to consumers would be find every way possible you can to get to know where your food comes from and how it's produced. Ask questions from the people that sell it to you, to the people that put it on the table, in a cafe or a restaurant. Just be engaged. Don't take it for granted because there are men and women working tirelessly to produce that food. And it's actually only ultimately through us as

consumers being engaged, asking the right questions and ultimately placing the right value on the right ways that food is produced that will turn the whole system around.

Lukxmi Balathanan [00:09:35] Thanks for listening to this bonus episode of The Food Fight podcast

Matt Eastland [00:09:39] To find out more and to learn how you can get involved in the fight for better food future. Head over to eitfood.eu/podcast and join the conversation via #EITFoodFight on our Twitter channel @EITFood. For more information on Soil Capital, head over to soilcapital.com.