

This pitch deck helped Cervest, which predicts climate damage to real estate, raise \$30 million from Salesforce CEO Marc Benioff and other investors

Cervest, a company that creates data analysis tools to forecast the impact of climate change on real estate, announced on Thursday that it has raised a \$30 million Series A round.

Led by [UK-based venture firm Draper Esprit](#), the round also includes funding from UNTITLED, the venture fund of Swedish food packaging heir Magnus Rausing, and TIME Ventures, the fund of Salesforce billionaire Marc Benioff. It also includes returning investors Atanor Ventures, Lowercarbon Capital, and Future Positive Capital. Cervest raised a \$6.2 million seed round in 2019.

The London-based company is also unveiling its first product, EarthScan, software that provides asset-level projections about the potential effects of future climate events — from flooding to fire to drought — using climate science, satellites, and machine learning. Cervest CEO and founder Iggy Bassi told Insider that the firm plans to build out a suite of "climate intelligence" tools in the future.

Before launching Cervest, Bassi worked as a consultant, an investment banker, and a software engineer. He came up with the idea for Cervest while co-founding and helping to run a farming business in Ghana called GADCO Cooperatief UA. Even though company was well-funded and well-staffed, Bassi realized he had no way to understand how climate change was effecting the fields' yields.

Eventually, as part of founding Cervest, he worked with mathematicians to understand how to "quantify climate risk," Bassi told Insider. As he learned more, he realized that the complexity of climate change was preventing companies from making decisions based on its likely effects. Instead, corporations were burying their heads in the sand, avoiding the issue unless it actually affected one of their assets.

"Climate is not a one-time issue that you can fix." Bassi said. "It's not a software bug."

He envisions Cervest as a repository for data about climate impact worldwide that will also allow users to zero in on how it will interact with their own holdings.

At the most basic level, property owners can use EarthScan to see the potential climate risks to their own portfolio.

Users could also use it to make decisions about purchasing properties, banks could use it to make decisions about lending, and insurers could use it to underwrite their policies.

"The further we got into the investment process, the more potential use cases we heard," Bassi said.

It could even be used by companies during merger-and-acquisition processes so that they can underwrite climate risk into their negotiations or by local governments trying to forecast their urban-planning needs.

Before EarthScan, asset-level climate projections were only available to those who can hire teams of consultants to create expensive reports. Cervest, through machine learning and connecting multiple massive data sets, has already computed data on 150 million buildings worldwide, and expects to have data on 500 million by the end of the year.

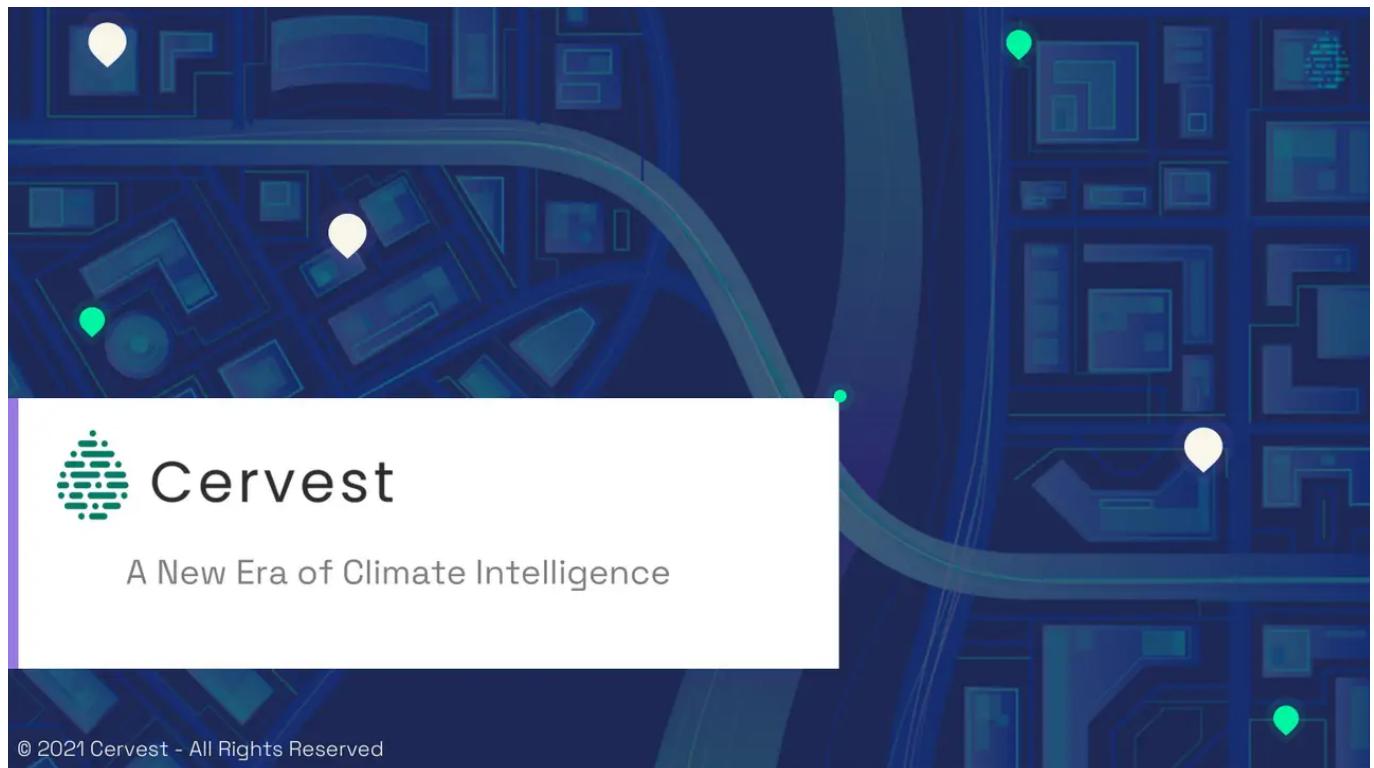
Customers can track up to five buildings for free, but have to pay if they want to add more. Even the gratis access opens up the platform to small-time landlords and potentially even homeowners.

"If you want mass change, you need mass intelligence," Bassi told Insider.

The company has launched EarthScan with roughly 20 corporate customers at first, but plans to release it more widely in the third quarter of the year.

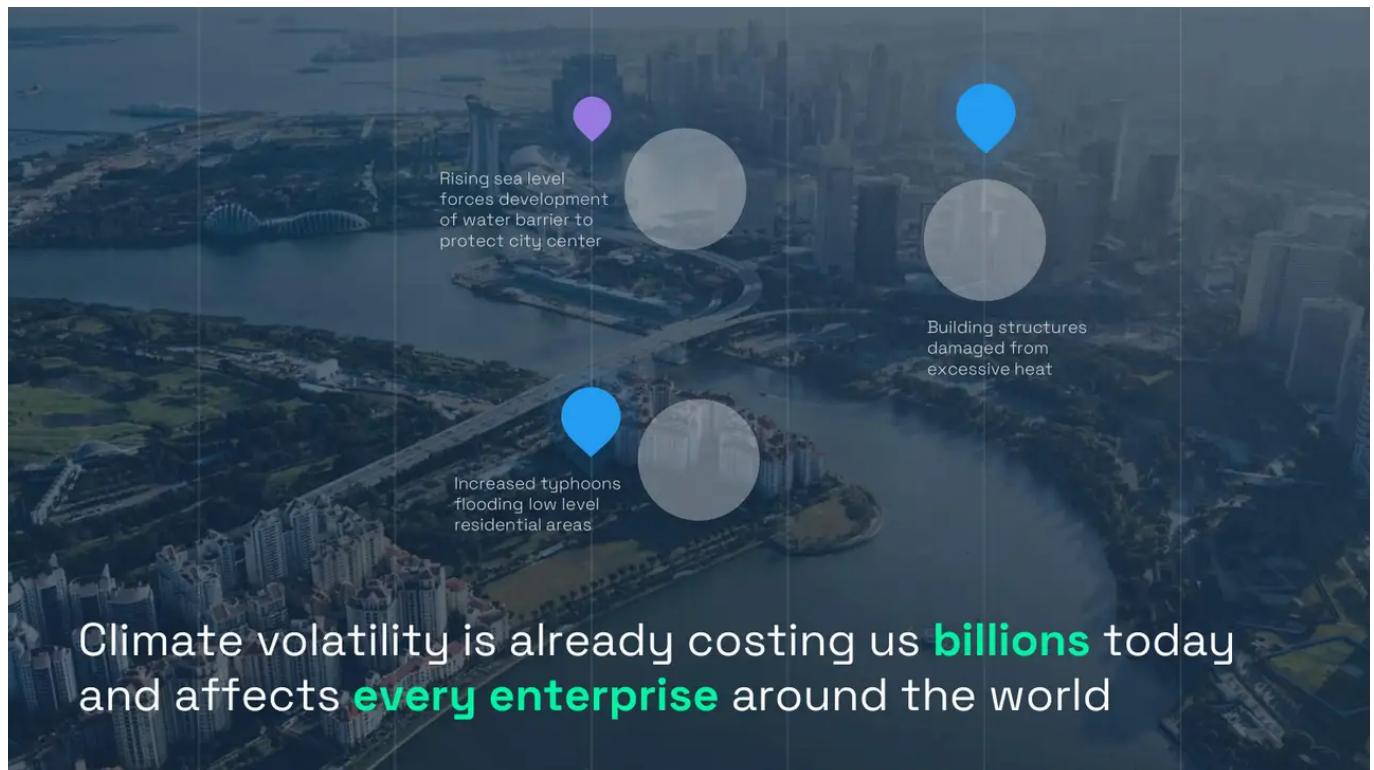
Bassi walked Insider through the pitch deck the company used to raise its latest round.

Cervest sees itself as heralding "a new era of climate intelligence."



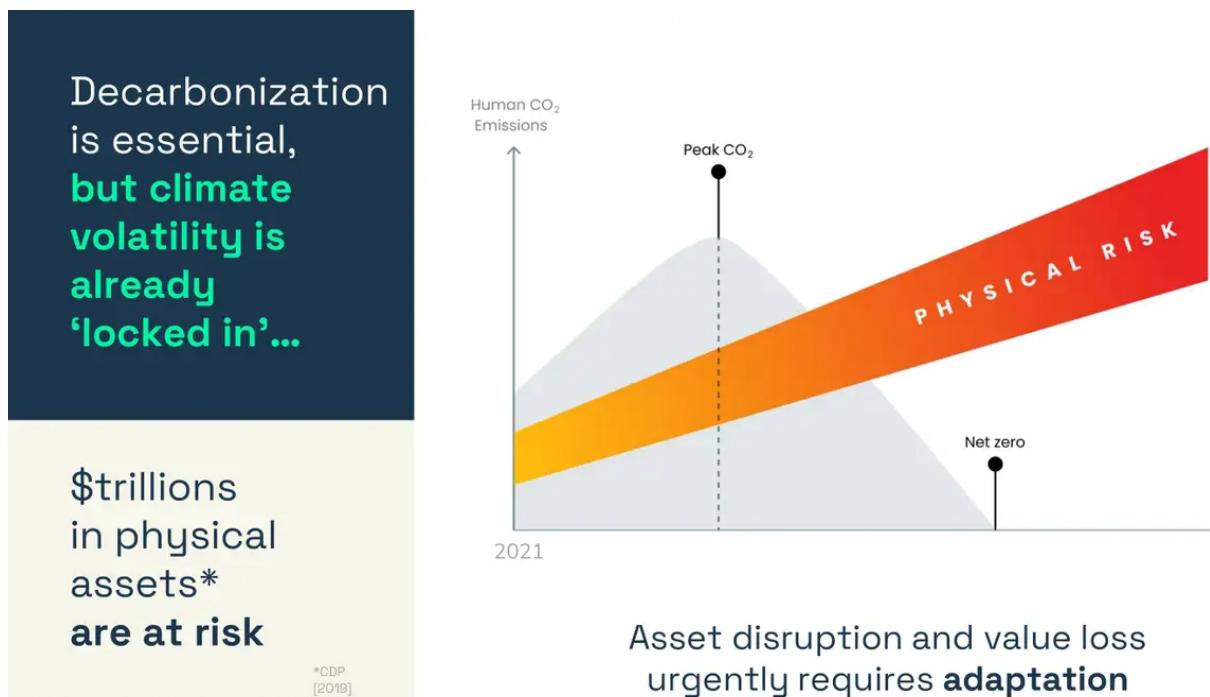
Cervest

This slide highlights the massive financial tolls climate change is already taking. The problem isn't on its way, the company says: It's here.



Cervest

Preparing for climate risk doesn't mean giving up on de-carbonizing the economy. Even at net-zero carbon, there will still be climate disasters.

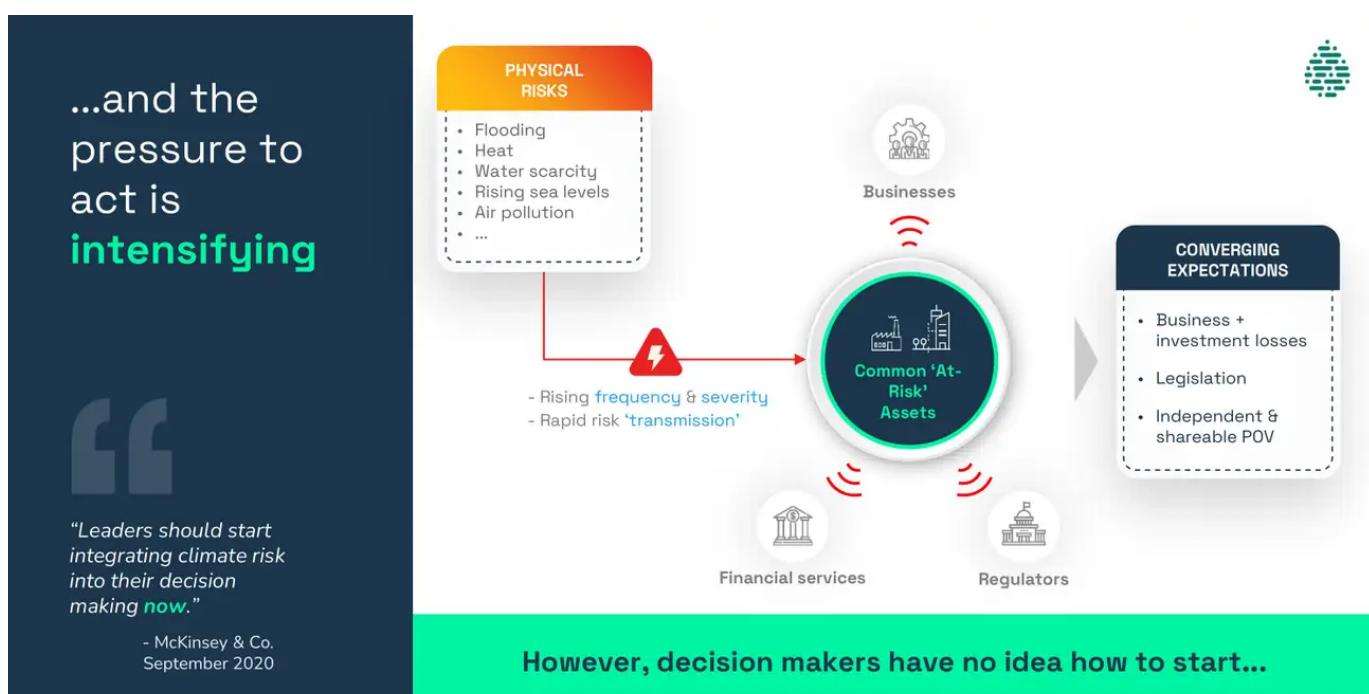


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Cervest

A combination of newer and stricter regulations and the visible reality of climate change has made taking action more urgent than ever.



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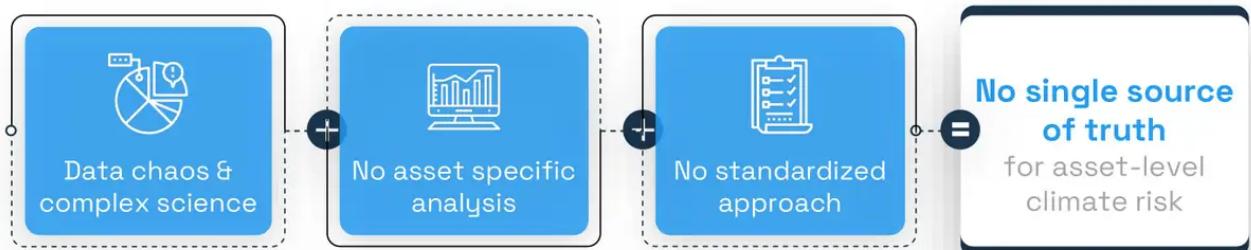
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Climate change's global scope creates a challenge for real-estate owners. How can they understand the risks to their individual buildings?

...they can't respond to a problem they can't **see** or **quantify**



Today's climate science isn't designed for asset-centric business decisions or sharing



...Therefore, decisions are based on gut-instinct and remain siloed

Cervest's pitch is that it's created "climate intelligence," or data that can be harnessed to make projections about individual assets across the globe.

Now imagine if we could **all** openly **see, quantify, and share** climate risk on our physical assets, **anywhere** on the planet...



...we call it **Climate Intelligence**

Cervest

Cervest uses the same algorithms and standards for assets worldwide, and allows users to see data on a few properties for free before paying for more information on more locations.

Our Solution

An AI-powered Climate Intelligence Platform connecting and de-risking decisions on millions of assets

Single truth - Standardized - Democratized

Cervest

EarthScan is the company's first product, which gives historical information for specific buildings as far back as the 1970s and projections up to 2100.

EarthScan™ Overview

500m

3

Queryable built assets by year end

Climate Scenarios (BAU, 2040 emissions peak, Paris aligned)



-50 yrs to
+80 yrs

Multiple Risk Categories

Historic &
forecast climate
risk

flooding, extreme
temperatures,
droughts, etc.

Open
access

Human
friendly

Freemium model

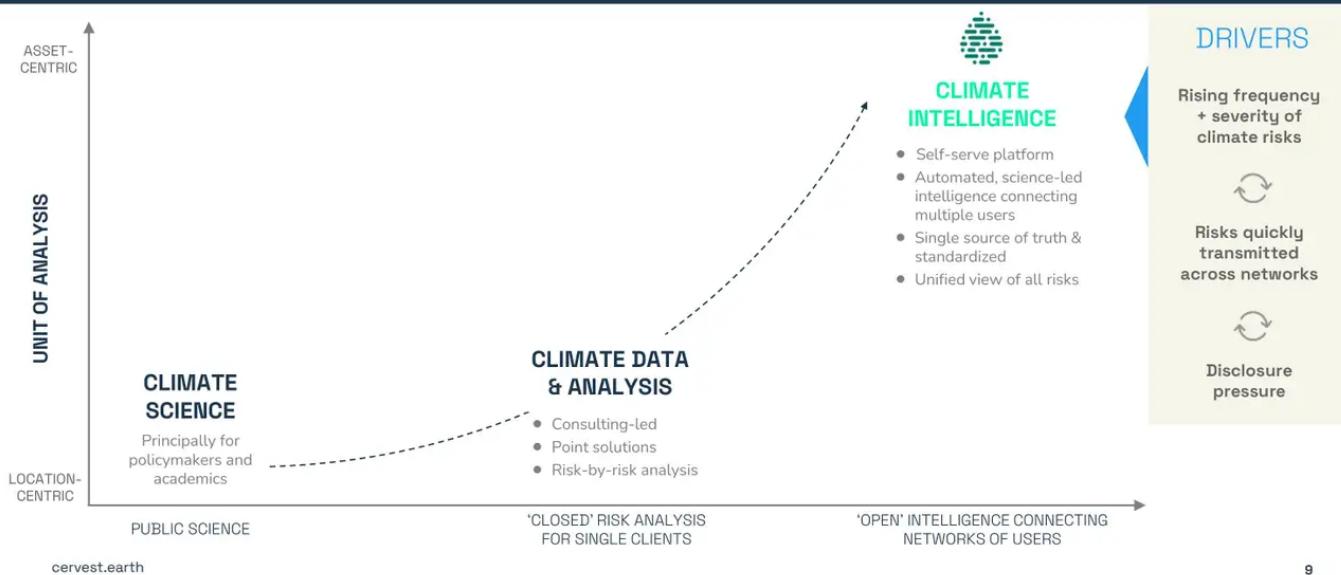
Visualisations
and insights

8

Cervest

The company sees itself as a leader in the shift away from current climate analysis options, performed by consultants or climate-focused insurance underwriters, toward an automated, cheaper, and accessible solution.

We've reached an inflection point...
A new **Climate Intelligence** era is emerging



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Cervest

On this slide, Cervest touts testimonials from BlackRock, the world's largest asset manager, and the sustainability research nonprofit Rocky Mountain Institute.

THE MARKET IS CRYING OUT FOR A CATEGORY LEADER





"This moment is an inflection point for Climate in the economy, and Cervest are playing right into the heart of the issue."

BlackRock.



"Cervest's promise to build intelligence systems to make sense of the unimaginable volume of data available today & predict risks and effects of climate volatility are the core promise of Climate Intelligence."



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The company is first launching EarthScan for a select group of roughly 20 companies before releasing it to the general public later this year.

Path to market



**Series A
Funding**

\$30 million

**EarthScan™ Early
Access Program**

Q2 2021

**EarthScan™
Launch**

Q3 2021

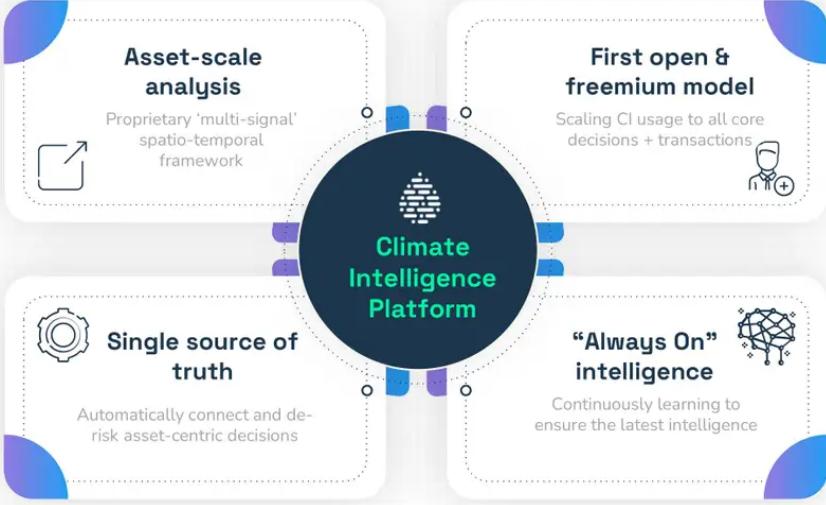
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This slide brings it all together, with the company touting its automated, machine learning-driven solution that can give asset-specific assessments. Customers can try the product for free with their first few

building searches.

Opportunity: Untapped \$40 billion market



The diagram illustrates the Cervest Climate Intelligence Platform as a central hub connected to four key features:

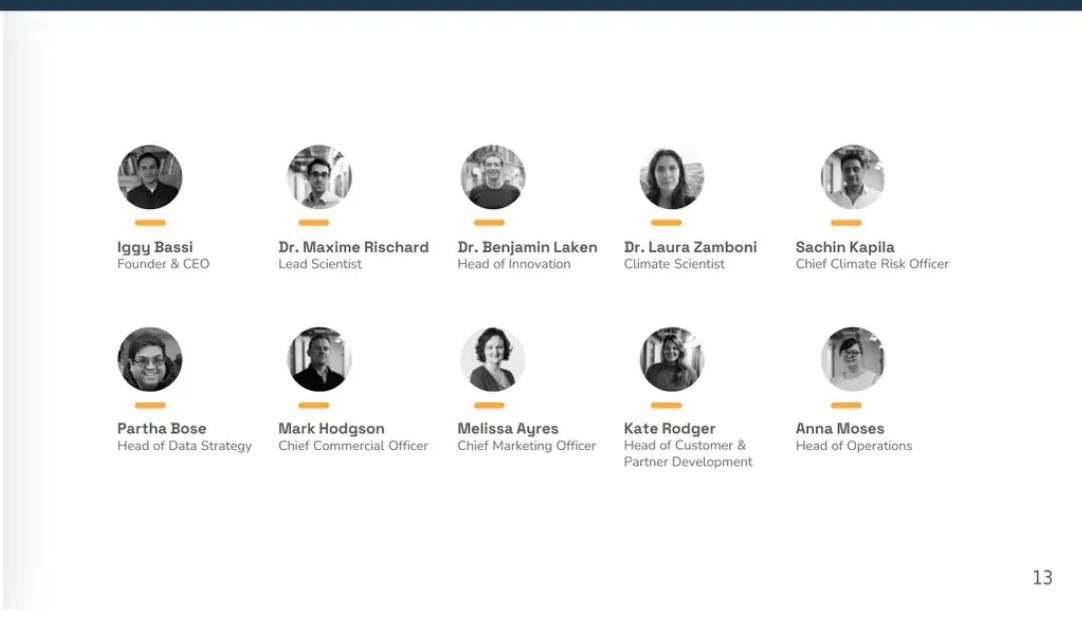
- Asset-scale analysis**: Proprietary 'multi-signal' spatio-temporal framework.
- First open & freemium model**: Scaling CI usage to all core decisions + transactions.
- Single source of truth**: Automatically connect and de-risk asset-centric decisions.
- "Always On" intelligence**: Continuously learning to ensure the latest intelligence.

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Cervest

This slide looks different than your typical startup pitch deck. Instead of pointing to its executives' runs at companies like Google or Facebook, Cervest is touting the amount of scientific research its team members have published in their careers.

Silicon Valley + EU talent
Earth sciences, climate, ML, and platforms



50
Team

40%
Women

>200
Peer reviewed
papers

Role	Name	Description
Founder & CEO	Iggy Bassi	Partha Bose, Head of Data Strategy
Lead Scientist	Dr. Maxime Rischard	Mark Hodgson, Chief Commercial Officer
Head of Innovation	Dr. Benjamin Laken	Melissa Ayres, Chief Marketing Officer
Climate Scientist	Dr. Laura Zamboni	Kate Rodger, Head of Customer & Partner Development
Chief Climate Risk Officer	Sachin Kapila	Anna Moses, Head of Operations

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