CHIPOTLE LAUNCHES A NEW ACCELERATOR FOR VENTURES EMPOWERING THE NEXT GENERATION OF FARMERS

The brand's Aluminaries Project 2.0 will support companies that are working to break down the barriers that stand in the way of young farmers' success

NEWPORT BEACH, Calif., Jan. 29, 2020 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG) announced today the Chipotle Aluminaries Project 2.0, an accelerator program designed to support ventures from across the country that are advancing innovative solutions to empower the next generation of farmers. The industry-leading program is sponsored by the Chipotle Cultivate Foundation in partnership with Uncharted, both nonprofit 501(c)(3) organizations. From now until March 11, 2020, farmer-focused companies may submit applications to join a new cohort of ventures that will receive eight months of customized support, including mentorship from industry leaders.

According to the U.S. Department of Agriculture, farm debt is projected to hit a record $416 billion, up almost 40% since 2012. Many small and mid-size farmers committed to farming in an ethical and sustainable way need help to have a chance to succeed — both for the sake of the future of real nutritious food and the communities that rely on those farms. In December, Chipotle announced that it was implementing a scalable solution to these challenges via three-year contracts through approved suppliers, seed grants and increased local sourcing. Over the last month, Chipotle has donated over $385K to the National Young Farmers Coalition to help farmers during this steep agriculture downturn.

"As an organization that prioritizes corporate citizenship, Chipotle acknowledges that no one individual or company can cultivate a better world on their own," said Laurie Schalow, Chief Corporate Reputation Officer at Chipotle. "American farming is at a crossroads and we must work together to identify solutions to overcome its great challenges."

The Chipotle Aluminaries Project 2.0 is seeking applicants (both for and non-profits) that provide a solution to one of the top challenge areas faced by young farmers, including access to land, finance, and labor. Solutions in AgTech, education, and wellness—with a focus on the next generation of farmers—will also be considered. Companies interested in applying for the Chipotle Aluminaries Project 2.0 can find more information and apply at uncharted.org/program/chipotle-aluminaries-project-2.

The selected ventures will receive support and mentorship from notable industry leaders, including Seth Goldman, founder of Honest Tea; Ken Meyer, Former Global VP of Whole Foods Market; Robyn O'Brien, co-founder of rePlant Capital; and Brian Irving, Chief Marketing Officer of Eventbrite; as well as Chipotle executives. The selected ventures will participate in a five-day, in-person summit hosted by Chipotle in Newport Beach, Calif., with direct access to mentors who will focus on key areas of scale like strategy, leadership, finances and systems. Attendees will also receive individualized investor introductions throughout the program and Chipotle VIP cards, which will provide real food to fuel work sessions all year long.

In 2019, Chipotle selected eight growth-stage food-focused ventures to participate in the inaugural program, including AgVoice, American Ostrich Farms, Asarasi, GrubTubs, ImpactVision, Novolyze, Rex Animal Health and Sophie's Kitchen Plant-Based Seafood.

"The Aluminaries Project is the first accelerator program we've seen that emphasizes the accelerations of sustainable business practices," said Eugene Wang, founder of Sophie's Kitchen Plant-Based Seafood. "As mission-driven entrepreneurs, we believe this program helped us strengthen our value and stay true to our purpose."

Submissions for the Chipotle Aluminaries Project 2.0 become the property of Chipotle and will not be returned. Finalists will be selected by Uncharted in its discretion.

ABOUT CHIPOTLE

Chipotle Mexican Grill, Inc. (NYSE: CMG) is cultivating a better world by serving responsibly sourced, classically-cooked, real food with wholesome ingredients without artificial colors, flavors or preservatives. Chipotle had over 2,500 restaurants as of September 30, 2019, in the United States, Canada, the United Kingdom, France and Germany and is the only restaurant company of its size that owns and operates all its restaurants. With more than 80,000 employees passionate about providing a great guest experience, Chipotle is a longtime leader and innovator in the food industry. Chipotle is committed to making its food more accessible to everyone while continuing to be a brand with a demonstrated purpose as it leads the way in digital, technology and sustainable business practices. Steve Ells, founder and Executive Chairman, first opened Chipotle with a single restaurant in Denver, Colorado in 1993. For more information or to place an order online, visit WWW.CHIPOTLE.COM.

ABOUT THE CHIPOTLE CULTIVATE FOUNDATION

Chipotle Mexican Grill established the Chipotle Cultivate Foundation in 2011 to extend its commitment to making real food accessible for all. Since its inception, the foundation has contributed more than $5 million to like-minded organizations committed to cultivating a better world through food.

ABOUT UNCHARTED

Uncharted is a social impact accelerator that scales solutions to the most pressing problems of our time. Uncharted programs connect problem solvers to the resources and support they need to scale their solutions, using a multidisciplinary approach that mobilizes a diverse network of mentors, funders, partners, and communities. To date, alumni of Uncharted have collectively raised $315 million, created impact in 96 countries, and benefitted 55 million lives. For more information, visit WWW.UNCHARTED.ORG.

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