CHIPOTLE INVESTS IN AUTONOMOUS AGRICULTURAL ROBOTS AND CLIMATE-SMART FERTILIZER TO IMPROVE THE FUTURE OF FARMING

The company's latest Cultivate Next cohorts include Greenfield Robotics and Nitricity

NEWPORT BEACH, Calif., Dec. 13, 2023 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG) today announced it is investing in Greenfield Robotics, a company founded with the vision of making regenerative farming more efficient, cost-effective, and sustainable by leveraging the latest advances in AI, robotics, and sensing technologies, and Nitricity, a company seeking to tackle greenhouse gas emissions by creating fertilizer products that are better for fields, farmers, and the environment. These minority investments are being made through Chipotle's $50 million Cultivate Next venture fund.

Cultivate Next makes early-stage investments into strategically aligned companies that further Chipotle's mission to Cultivate a Better World and help accelerate the company's aggressive growth plans. As a people-first company, Chipotle is seeking opportunities that will elevate the human experience for its restaurant teams and suppliers as well as increase access and convenience for its guests.

Greenfield Robotics – Robots for Regenerative Agriculture
Conventional farming destroys weeds with chemicals and soil tillage, resulting in escalating costs, soil erosion and degradation of soil, resistant weeds, and health risks for both wildlife and humans. Greenfield Robotics provides regenerative agriculture solutions without chemicals. Their fleets of autonomous robots are lightweight and cut weeds between rows of broadacre crops, day or night, reducing dependence on herbicides while supporting regenerative farming practices and reducing risk for farmers.

With its Cultivate Next investment, Greenfield Robotics will continue its efforts to build out its fleet of autonomous agricultural robots and develop additional capabilities for forthcoming iterations of its robots, including micro-spraying, cover crop planting, and soil testing.

"The work of Greenfield Robotics to build out a tech forward alternative to herbicides plays an important role in ensuring a more sustainable future for the agricultural industry," said Curt Garner, Chief Customer and Technology Officer, Chipotle. "We will help Greenfield Robotics scale their robotic offerings and explore how their robots can be deployed on farms within our supply chain."

"Like Chipotle's commitment to Food with Integrity, we believe in the future of real, responsibly and sustainably raised food," said Clint Brauer, founder of Greenfield Robotics. "In partnership with Chipotle, we can continue to explore creative solutions to some of the biggest challenges facing farmers across the United States."

Nitricity – New Age Fertilizer
Inspired by the natural occurrence of lightning breaking down nitrogen in the air and rainwater bringing it to the soil as nitrate to create natural fertilizer, Nitricity has pioneered a practice of creating artificial lightning. The company leverages air, water, and renewable energy from the artificial lightning to produce a cleaner, more sustainable, and cost-efficient fertilizer. The current process of producing, distributing, and using nitrogen fertilizer by way of the Haber-Bosch method requires a large amount of fossil fuels and emits significant amounts of carbon dioxide, contributing to 5-7% of total global GHG (greenhouse gases). Nitricity's nitrogen fertilizer has 5 to 10 times less GHG emissions due to its electrified production and field application process. Nitricity is building its production model of fertilizer on or near its end customers to limit the emissions from fertilizer distribution and application. Currently, up to 20% of fertilizer in the U.S. is imported through an expensive and complex supply chain.

Nitricity has started field trials for their fertilizer product with Salinas Valley farmers, including Chipotle suppliers in the region. Funding from Cultivate Next will be used to scale up Nitricity's production of nitrogen, build out the company's infrastructure, and support the launch of its first commercial product within the next two years.

"We're proud to support Nitricity's pursuit of a product innovation whose environmental benefits are complimentary to Chipotle's approach to Food With Integrity," said Jack Hartung, Chief Financial and Administrative Officer, Chipotle. He added, "Fertilizers have experienced steep price increases in recent years due to supply chain issues, fossil fuel price volatility, and rising distribution costs. Nitricity's fertilizer offering not only has the potential to reduce the carbon footprint of the fertilizer industry, but it can be a cost-effective solution for growers in our supply chain."

"Nitricity is committed to producing fertilizer that is optimized for farmers, not factory production or freight distribution," said Nico Pinkowski, co-founder and CEO of Nitricity. "Partnering with Chipotle will unquestionably accelerate our path toward disrupting the industry with climate-smart technology."

Tim McAfee, a Cultivate Next Venture Collaborator and current Chipotle produce supplier noted: "I have visited the facilities of both Nitricity and Greenfield Robotics and am optimistic and enthusiastic about the impact these innovations could have on the growing community."

What's Next for Cultivate Next?
Chipotle will continue to provide more updates on the Cultivate Next venture fund in 2024 and beyond. Companies interested in collaborating with Chipotle through the Cultivate Next venture fund can apply by emailing cultivatenext@chipotle.com.

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 3,300 restaurants as of September 30, 2023, 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 in North America and Europe. Chipotle is ranked on the Fortune 500 and is recognized on the 2023 list for Fortune's Most Admired Companies and Time Magazine's Most Influential Companies. With over 110,000 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. For more information or to place an order online, visit www.chipotle.com.

SOURCE Chipotle Mexican Grill

For further information: Erin Wolford, (949) 524-4035, MediaRelations@chipotle.com

---

Additional assets available online: PHOTOS (2)

https://newsroom.chipotle.com/2023-12-13-CHIPOTLE-INVESTS-IN-AUTONOMOUS-AGRICULTURAL-ROBOTS-AND-CLIMATE-SMART-FERTILIZER-TO-IMPROVE-THE-FUTURE-OF-FARMING