

Bellwether  
Coffee

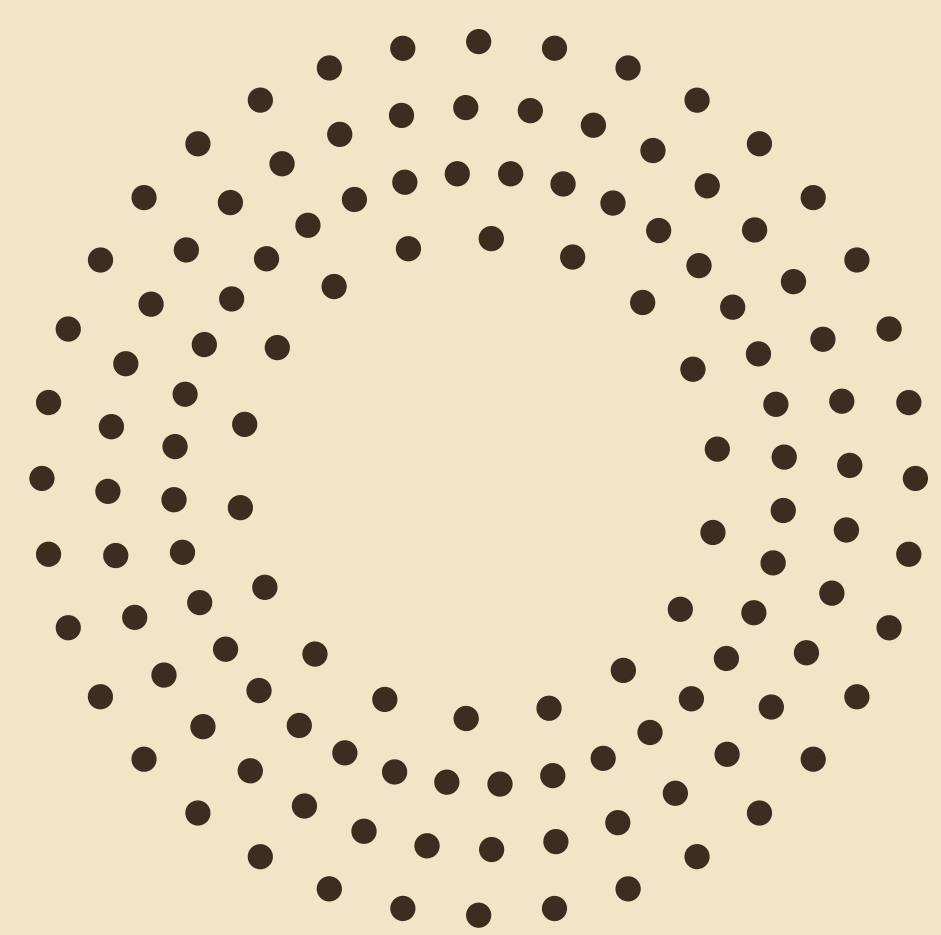
# A better future

for **farmers.**

for **the planet.**

for **retailers.**





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# Our mission

Bellwether Coffee exists to empower everyone to sustainably source and roast incredible coffee. Millions of people around the world rely on the coffee industry as their sole livelihood, but economic volatility, climate instability and supply chain constraints threaten the sustainability of our industry and the lives of those who depend on it.

In order to address the most pressing issues faced by the coffee industry, Bellwether and our community of roasters are continuing to take significant steps to reduce or eliminate the carbon footprint of coffee roasting, support the economic sustainability of coffee farmers and end the cycle of poverty in the coffeelands. Together, we are striving to build a thriving, diverse retail sector that empowers retailers of any size to realize the economic and quality benefits of roasting in-house.



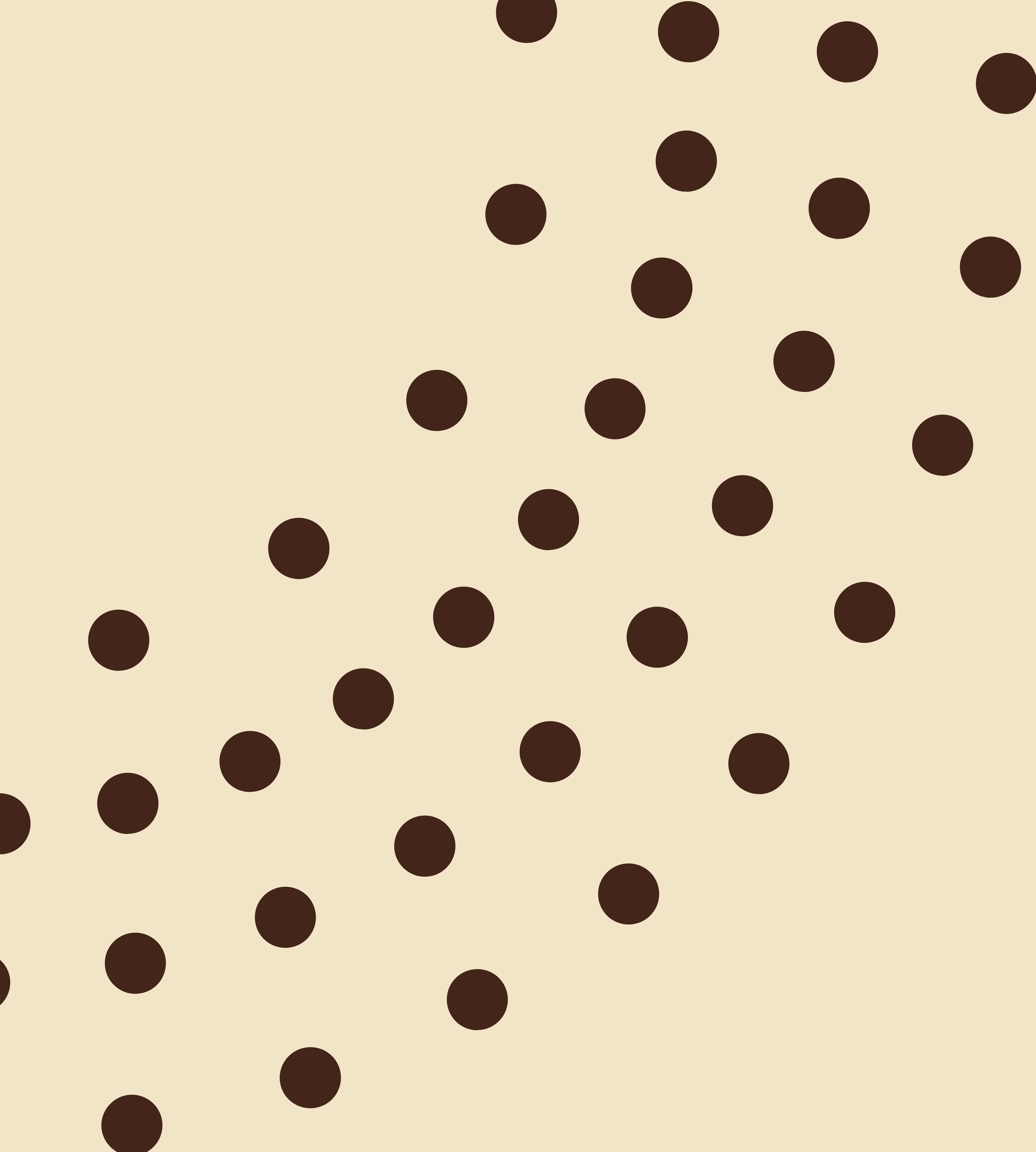
# To create a more **sustainable** and **equitable** coffee industry, we believe:

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**We must** pay coffee farmers equitable prices that support a living income, and invest in farm communities where we source coffee.

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**We must** advocate for the widespread adoption of onsite, electric roasting to reduce our carbon footprint.



by the numbers


2024

# Reduce environmental **impact** of the **coffee industry**.

In 2024, Bellwether Roasters reduced CO2 emissions by **2,076,275 pounds**.

**That's equivalent to:**

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Keeping a car off the road for  
 **2,283,902** miles

A year of electricity for  
 **208** homes

Waste diverted from landfills  
 **415** tons

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To date, Bellwether has reduced CO2 emissions by **7,874,565 pounds**.

# Farmer equity.

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**80% of the world's coffee farmers live below the poverty line,** despite rising retail prices and increasing consumer demand for specialty coffee.



# To end the cycle of coffee poverty worldwide.

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64%



of coffee purchased using Living Income Pricing.

86%



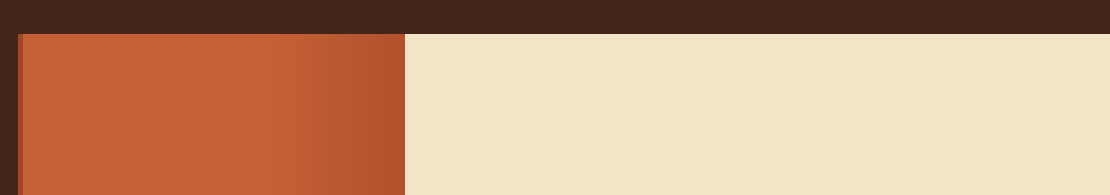
of our Marketplace is made up of relationship coffees.

69%



percentage paid above commodity price.

36%



of our Marketplace is women-grown coffees.

50%



percentage paid above Fairtrade minimum.

36%



of our Marketplace is certified organic.





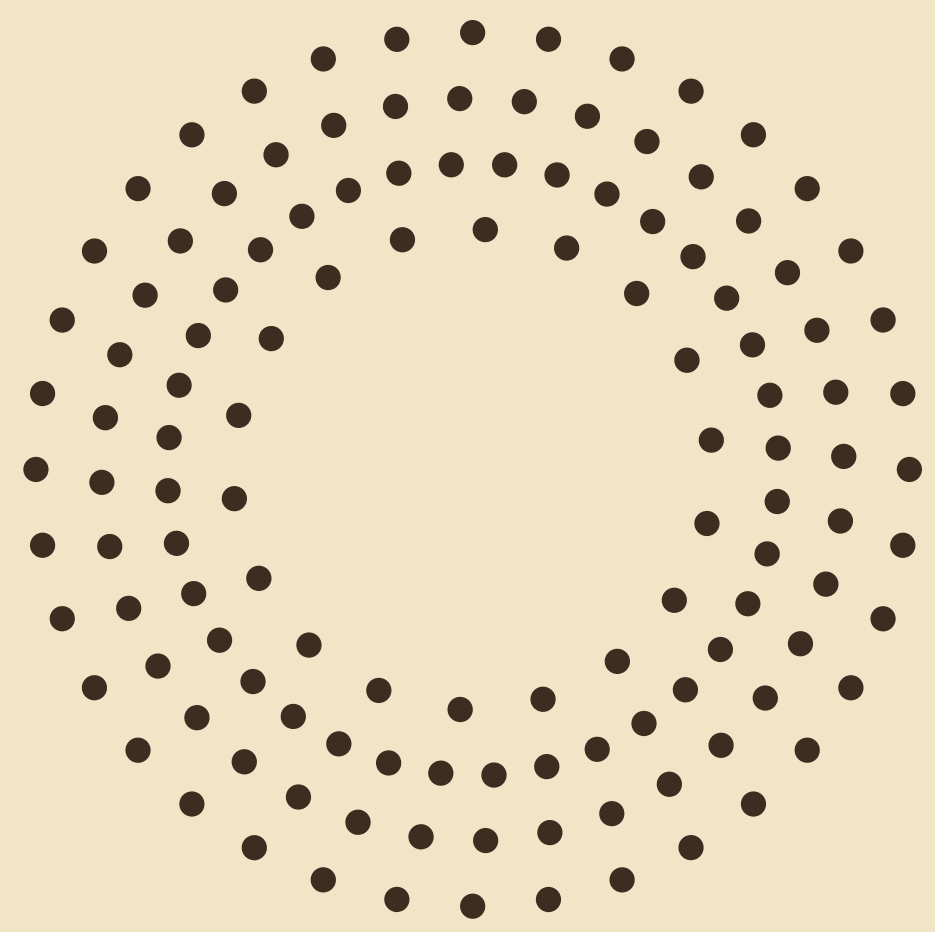
**Bellwether's mission** is to increase farmer equity by paying prices that meet farmers' livelihood needs and by investing in farm communities where we source coffee.

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We do this in two ways:

Pay prices that meet farmers' livelihood needs through  
**Living Income Pricing**

Invest in farming communities through  
**Farmer Impact Fund**



# Living Income Pricing.

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**What it is:** Equitable pricing models like Fair Trade and Direct Trade have increased consumer awareness around the pricing crisis but unfortunately don't go far enough to actually lift those farmers out of poverty or create sustainable livelihoods for their families. In order to end the cycle of poverty for the world's 12 million coffee farmers, we need a new pricing model based on living income.

Bellwether is the first company ever to sign a coffee contract based on living income and in 2024 we were able to purchase 64% of our coffees using the new model.

**How it works:** To create our living income benchmarks, Bellwether partners with farmers and organizations in origin countries to collect data from farmers on things like their cost of production, land size, and productivity, as well as lifestyle data like the regionally specific cost of a culturally appropriate and nutritious diet, cost of education and more. We then use that data to establish a new minimum price for coffee that includes what it cost to produce that coffee and also what it costs a farmer to thrive at home. Bellwether then signs contracts with producers based on this new Living Income Pricing. Data is refreshed on a regular cadence to ensure ongoing accuracy. Long term, paying Living Income Pricing helps close the poverty gap for farmers, ensuring economic stability in the Coffeelands.



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# Origin trip: Ethiopia.

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Our Coffee Team traveled to Ethiopia in December 2024 to meet the producers behind Shanta Golba coffees in our Marketplace for the first time. Ethiopia is a priority supply chain for Bellwether—it is both the birthplace of coffee and is a best seller in our Marketplace.

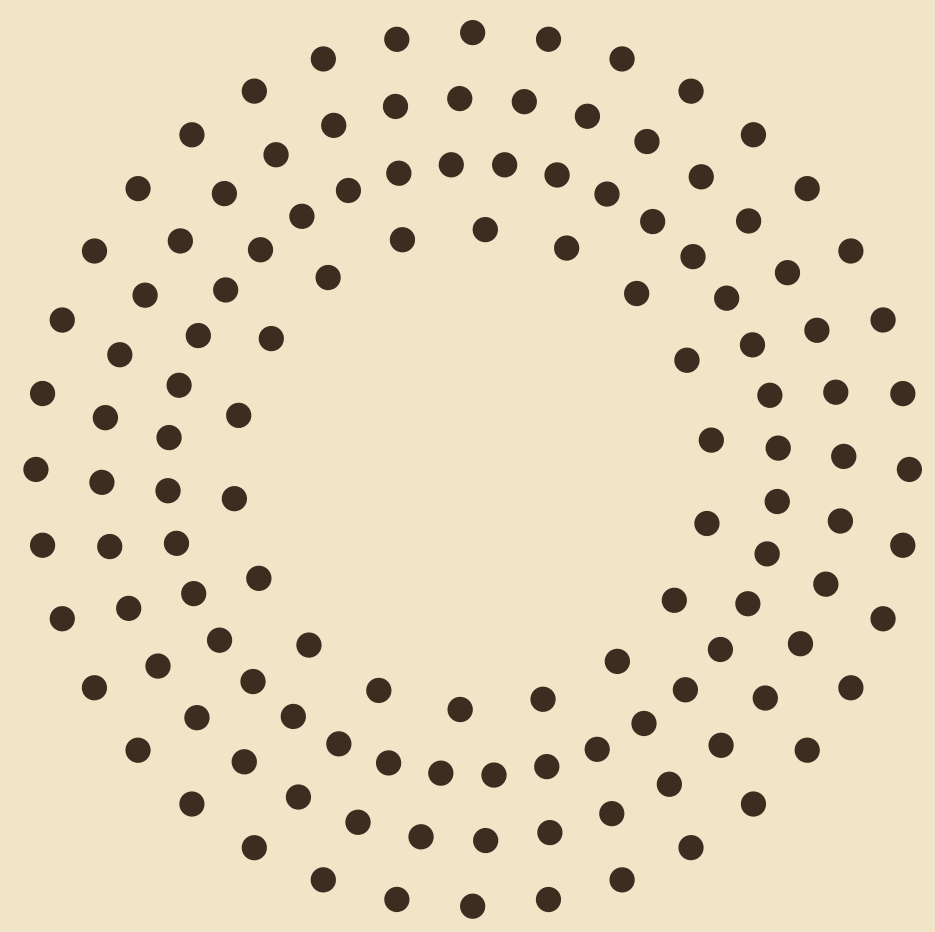
After a quick flight from Addis Ababa, we jumped into cars for a few hour drive to Daya Bensa in the Sidama region. Our first stop in Sidama was the Shanta Golba washing station, where we were greeted in song by the women who work there—a moving experience.



We spent the next few days meeting producers at their farms, drinking coffee in a traditional Sidama hut, and interviewing women who work at the washing station. The interviews focused on gaining a better understanding of what portion of their income comes from coffee, whether the money they make from coffee is enough to support themselves and their families, and what they would need to earn to feel more financially stable.

During our trip, we were also able to visit the orphanage that is funded through the sales of coffee and meet the children—who also greeted us in song—who live and study there.

Shanta Golba is a truly special place where the feelings of kindness and gratitude are visceral, and where the soil is revered for providing farmers both food and their livelihoods. We're excited to work with our importing partners to collect data over the next year and have the Shanta Golba coffee under our Living Income Pricing model in 2025.



# Farmer Impact Fund.

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**What it is:** In conjunction with Living Income Pricing, Bellwether developed the Farmer Impact Fund to further address income inequality among coffee producers. Most coffee origins produce just one harvest per year. To get that coffee to market, farmers must front the cost of a year of growing, managing, harvesting, and processing their coffee before they receive any compensation. To make ends meet, producers often take out predatory bank loans to cover expenses until they can sell their next harvest. The Farmer Impact Fund helps break this lending cycle by making direct cash payments to producers year-round, enabling them to freely invest in their farms and communities.

**How it works:** Bellwether Coffee retailers who participate in the Farmer Impact Fund pay a premium on top of their green coffee price, which is then collected and distributed to producers who decide independently how to spend it. To date, Bellwether's customers have distributed \$39,150 to 14 different producer groups.



## **Farmer Impact Fund case study: Peru Churupampa**

Last year, Finca Churupampa received \$2000 through Farmer Impact Fund and utilized the funds to expand their organic fertilizer project in Cajamarca, Peru. Prior to launching this project, the producers did not have access to organic fertilizer specific to coffee cultivation.

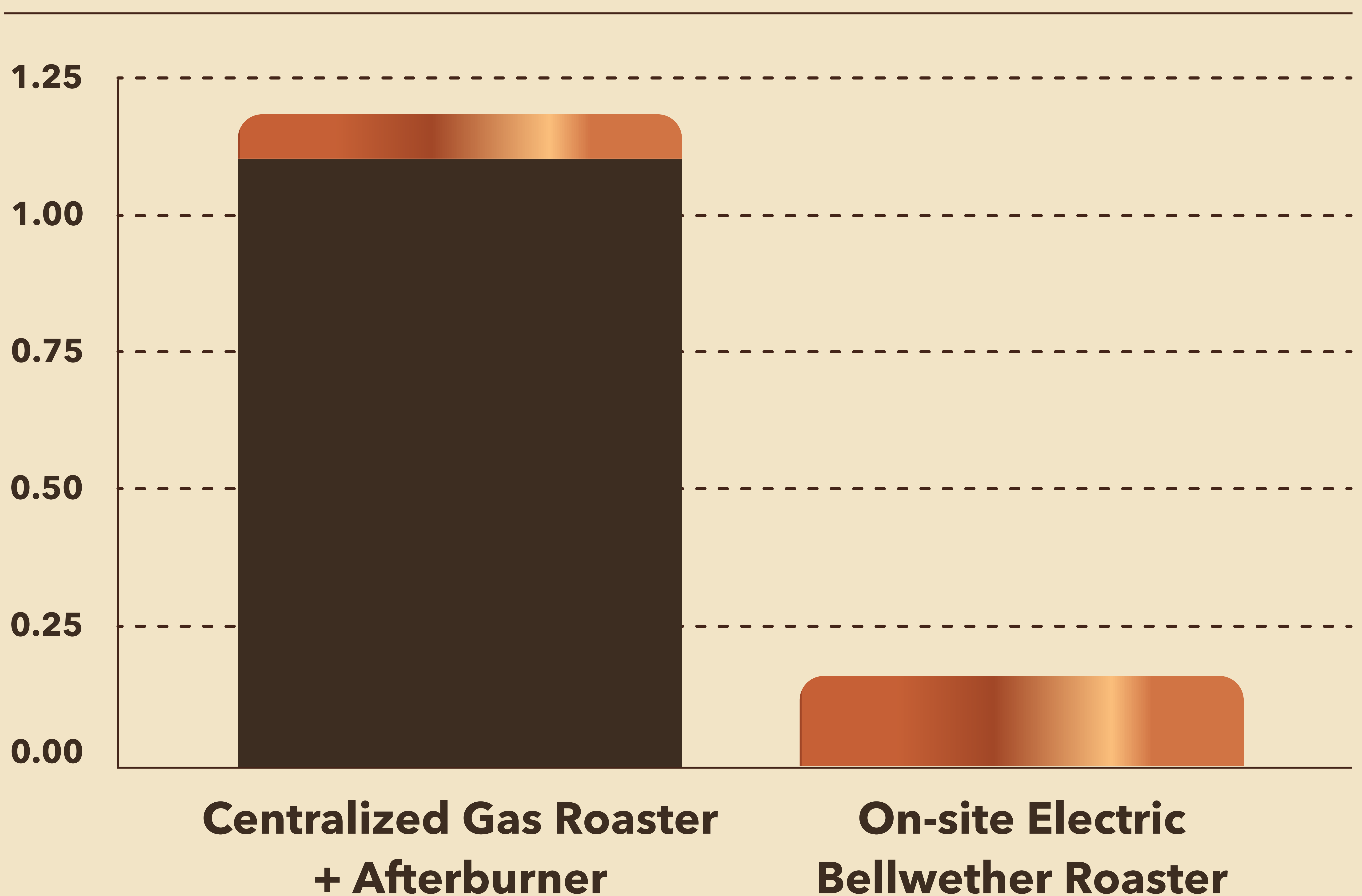
Churupampa created this project to make a pelletized organic fertilizer that is formulated to regenerate the soil on their coffee farms to produce high quality coffee. The best part of this project is that producers now have access to fertilizer that is not only organic but that costs 58% less than the chemical version!

# A better future for **the planet.**

Gas coffee roasting **generates 41 billion pounds of carbon** each year, accounting for 15% of coffee's total carbon footprint.

Bellwether **reduces the carbon footprint of roasting by 87%** diverting millions of pounds of CO2 worldwide.

● **Electricity** (kg/kg roasted)      ● **Gas** (kg/kg roasted)



# The future is solar powered.

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is a fully solar-powered coffee shop in Ellsworth, Maine. Being outside of Acadia National Park, Maggie and Bill Iannuzzi are very passionate about their environmental impact and are driven by the desire to roast in a more sustainable way.

Precipice has been roasting on a Bellwether since 2011, but in March 2023, they installed an 11 kWh solar array to transition their electric roastery into one powered fully by renewable energy. This transition to renewable energy has not only benefitted their bottom line by eliminating one of their primary utility bills, but it is also a market differentiator for their wholesale program by putting Precipice in a unique lane that buyers can recognize.



Maggie says, "There is a lot we can't control as far as the environmental impact of the coffee industry, and it's important to look at the controllable. I highly recommend it if it's in the realm of possibilities to power an electric roaster with solar."



SPECIALTY COFFEE ASSOCIATION  
BEST NEW PRODUCT  
COPENHAGEN 2024  
COMMERCIAL COFFEE PREPARATION & SERVING

# Bellwether's Shop Roaster wins Best New Product at World of Coffee

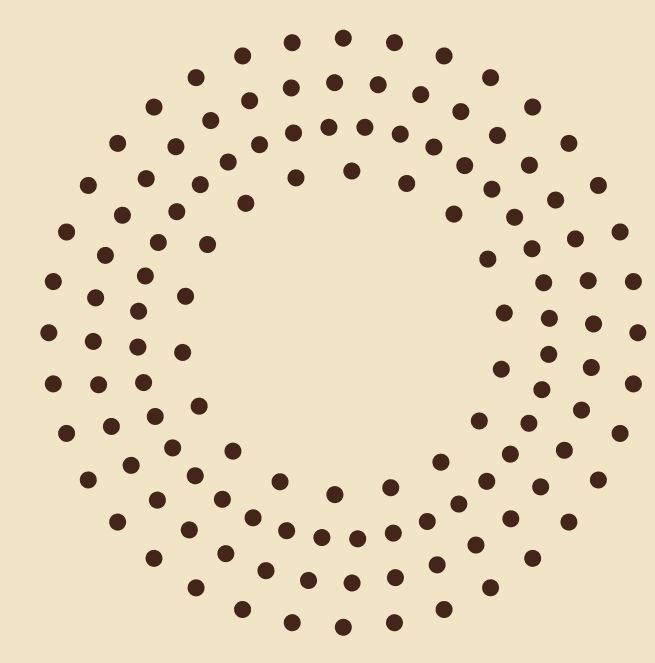
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In March 2024, Bellwether launched our new Shop Roaster—a small-format, lower-cost system that empowers smaller, independent cafes to embrace clean technology. We debuted the Shop Roaster on the world stage at World of Coffee in Copenhagen and won Best New Product!

The Best New Product Awards at the World of Coffee spotlight companies that are at the forefront of innovation in the coffee and tea industry. Products in the Commercial Coffee Preparation and Serving Equipment category are rigorously evaluated on functionality and safety, customer value, sustainability message, and comparison to existing products on the market.

Our high-throughput, small-format electric roaster fits easily into any retail environment, allowing all businesses, even those with limited space, to roast hundreds of pounds of coffee each week and cut their coffee costs in half. We strongly believe that by **making sustainable coffee roasting easier** and far more affordable than more polluting methods, we can encourage more clean roasting and ultimately, significantly lower the carbon footprint associated with coffee roasting.

**Sustainable  
roasting for  
every retailer  
in the world.**

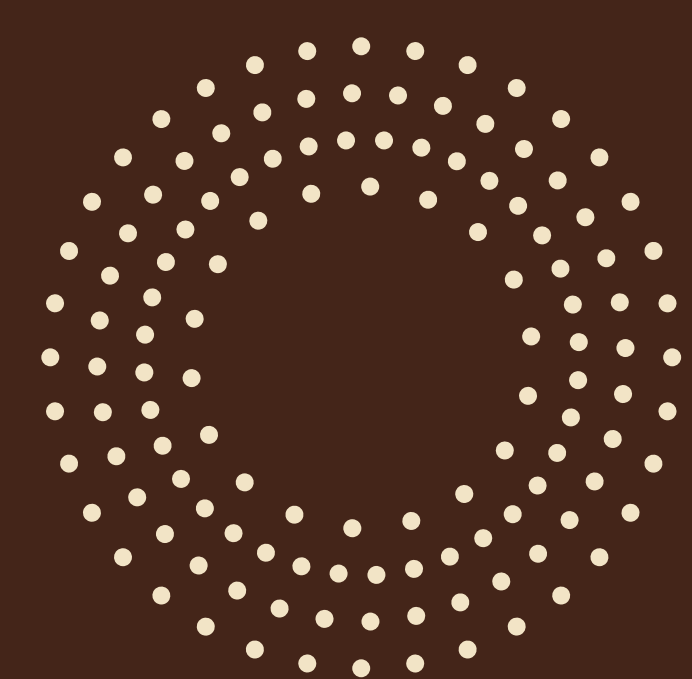


# Bellwether Coffee

Last year was a year of growth for Bellwether—**we tripled our customer base**, expanded into 12 countries across three continents, and are now in 20 states across the United States. Bellwether customers are reducing the climate impact of coffee roasting, directly supporting the livelihoods of farmers, and investing in the longevity of their own communities by creating sustainable, profitable businesses in their neighborhoods.

Join us now as we work to create a better future for the coffee industry for farmers, retailers, and the planet.

Onward,  
Team Bellwether



**Bellwether  
Coffee**