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FOREWORD

TITOUAN BERNICOT, FOUNDER & CEO

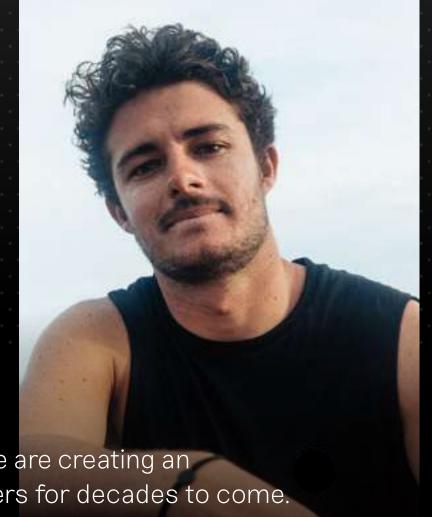
Looking back at 2022, it has been a pivotal year for Coral Gardeners. We turned a page, transitioning from my boyhood dream to one of the most ambitious journeys in ocean conservation: the Odyssey 2025. This new chapter is about scaling up our impact tenfold, in and out of the water, and providing unquestionable evidence that coral reef restoration works as a regenerative ocean solution.

2022 has definitely set the tone for our Odyssey, being our most successful year, reaching a total of 31,000 heat-resilient outplanted corals since the beginning of the project while raising awareness to millions of people and advancing science and technology innovation with newly-formed collaborations. This growth is about impact — a measure of success we bring into everything we do.

We have not done this alone; we kept building our Coral Gardeners ecosystem along with our capabilities to execute our mission, continually learning and adjusting our approach.

This is what excites me the most: we are creating an organization to last and inspire others for decades to come. Alongside our legendary partners, such as Rolex and National Geographic, we hit a new level this year, imposing our unique style in conservation and creating a movement of our own that keeps attracting new people.

Since our creation in 2017, we have proven that nothing is impossible when you allow yourself to dream big enough. Our strength is our ability to stick to our ambitions and work towards creating blue jobs and opportunities for island communities to actively take part in restoring their local ecosystems. I couldn't be more focused and stoked to continue this journey with my team and with all of you.



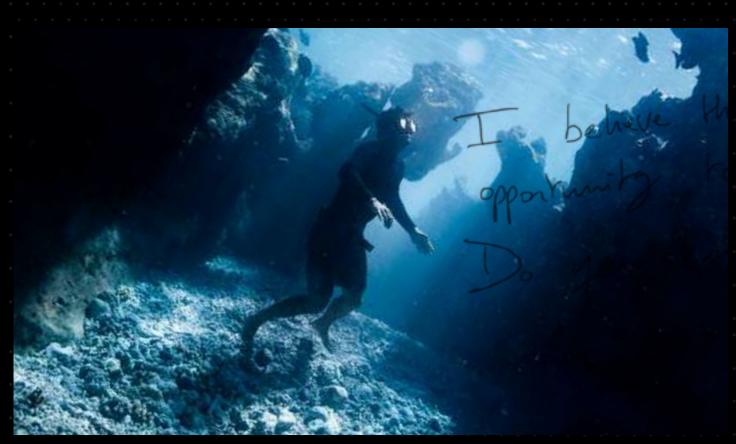
















We grew up surfing and diving coral reefs. They provide us with everything in our life — from the protection of our island to the food we eat and our best moments. Today, we have made it our mission to save them.



Coral Gardeners started as a small bunch of island kids who witnessed the rapid degradation of their local reef break in Mo'orea, only to realize the extent of this global crisis.

Today, our organization has matured into a global movement dead set on saving the world's coral reefs through active restoration efforts, community awareness, innovation, and science development with our in-house CG Labs.

This year, we kicked off our Odyssey 2025 expansion strategy — a plan designed by Karine, our head strategist, to drastically scale up and democratize coral reef restoration around the world and provide scientific evidence on its efficacy to boost coral reef resilience and regeneration. The ambition is unprecedented: 1 million heat-resilient corals will be outplanted back onto

CORAL REEFS ARE **AMONGST THE** MOST BIODIVERSE AND VALUABLE ECOSYSTEMS ON OUR BLUE PLANET, BUT ARE ALSO THE MOST IMPACTED BY HUMAN **ACTIVITIES AND** CLIMATE CHANGE, IN PERIL TO GO EXTINCT

the reef, providing tangible, measurable and long-lasting change for reef ecosystems, local communities and the planet. This way forward will require a good dose of boldness and humility, which is exactly what we stand for here at Coral Gardeners.

In 2022, our movement kept on growing, including more people into our mission and devising a cohesive strategy for ocean conservation. Through the activation of new stakeholders and innovation and science at the forefront of our field work, our impact has catapulted us into a whole new realm — a dimension of scale and global action. We are thrilled to share this year's evolution and its impact with you, so let's dive in!













CORALS PLANTED SINCE FOUNDING IN 2017

THIS YEAR

CORALS PLANTED IN 2022

SQUARE METERS OF REEF COVERED

SPECIES PLANTED

CORALS IN NURSERIES





ECOLOGICAL-> RESTORATION

The core of our mission is built around coral reef restoration.
Our gardeners are putting in the work to grow heat-resilient corals in nurseries and plant them back onto damaged reefs.

Our aim is to kick off the natural recovery of the entire ecosystem, bringing back all the ecological services and wonders that coral reefs provide.

In 2022, we doubled our restoration efforts and planted as many corals in one single year as we had previously been able to accomplish in five years — meeting the ambitious goal we set for ourselves in response to the rapid decline of coral reefs. To hit this new milestone, we conducted our first mass outplant, covering almost one soccer field of reef surface with 15,225 nursery-grown corals, bringing our total number of outplants since our founding to 30,980.

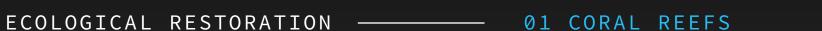
To create tangible and long-lasting impact,



We broadened our horizons in 2022, scaling up beyond our island home, Mo'orea, to add restoration sites on 3 more French Polynesian islands: Tikehau, Ahe and Tahiti (Teahupo'o). Throughout this expansion, we also created 3 new nurseries to ensure the continuity of our restoration, with a total of 9,450 corals now growing to eventually be planted across French Polynesia.











After over a year in the nursery, the heat-resilient corals are secured onto the reef to help the entire ecosystem bounce back to abundance and diversity on its own.



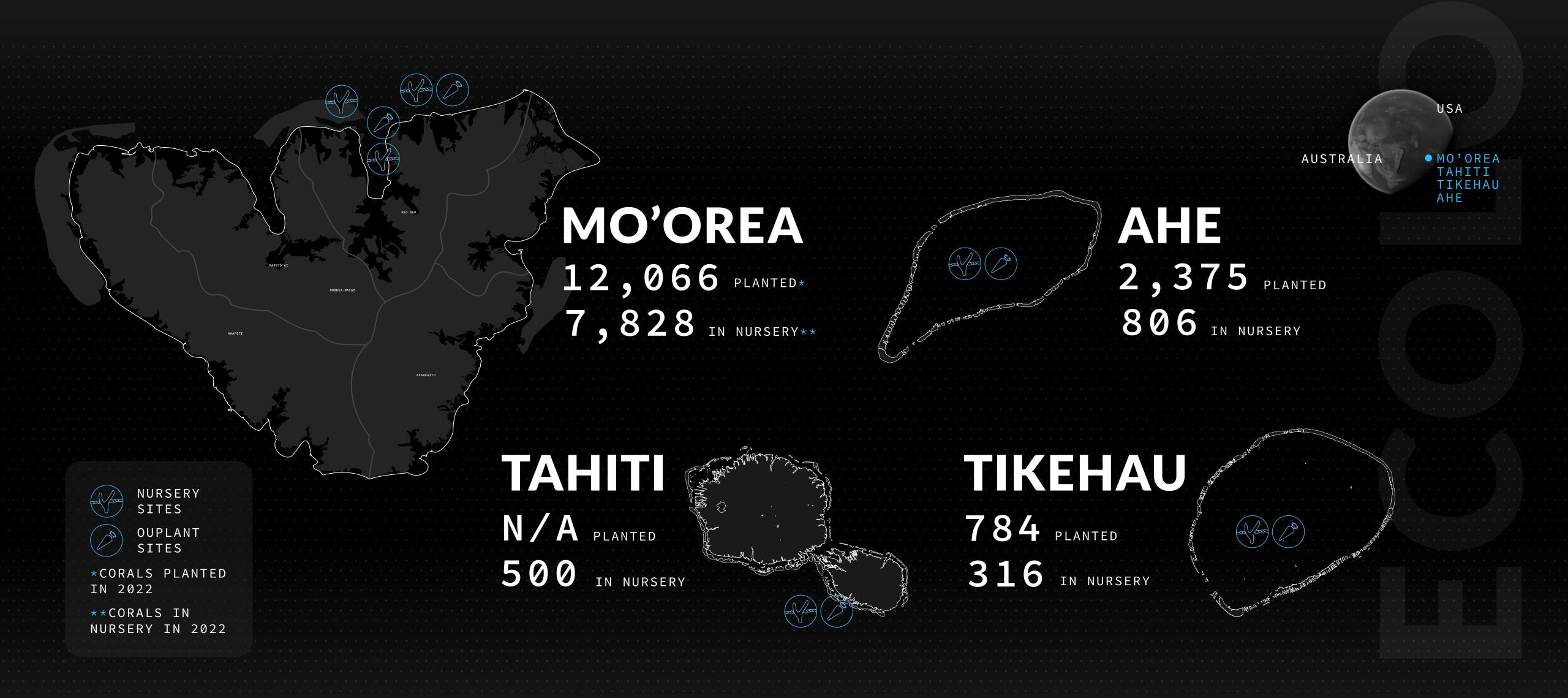






"HOLISTIC ECOSYSTEM RESTORATION GOES FAR BEYOND JUST PLANTING CORALS ONTO A REEF; IT FLOWS INTO THE ENTIRE REEF COMMUNITY, REVITALIZING ALL LIFE WITHIN THE MARINE ENVIRONMENT TO SUPPORT ITS LONG-TERM HEALTH,







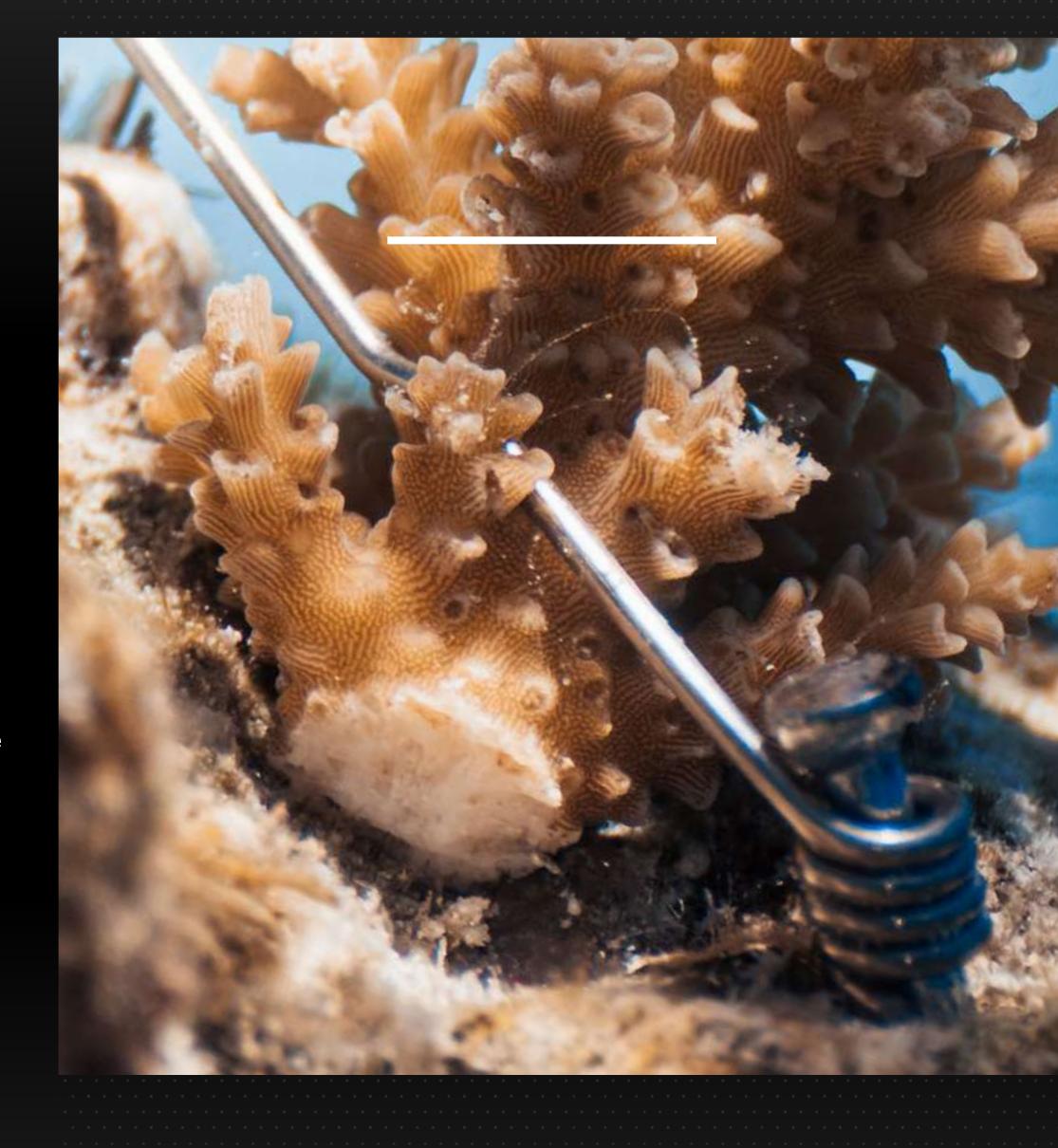


PROGRESS OVER PERFECTION

Ever since we began gardening corals in our founder's backyard, we have continuously been on the lookout for new methods to perfect our craft and find the right balance between effectiveness and sustainability.

In 2022, we put conscious effort into testing natural alternatives to grow corals in our nurseries — using coconut fiber ropes and crafting coral trees made out of local bamboo. The corals did not respond well to these materials as we had hoped, as algae began to cover the fragments, thus impeding their growth. Despite these setbacks, with each trial, we became one step closer to finding the best practices for our nurseries.

We also began using an additional method, along with marine cement, to secure the nursery-grown corals onto the reef substrate — the Coralclip®. This stainless-steel device has proven to be especially effective in holding branching corals onto the natural reef, such as Acroporas, while minimizing the ocean footprint, as it will eventually be overgrown or corroded by the corals. >















This year, our head scientist and impact manager, Evelyne and Salomé, honed their skills to be able to build and run our first landbased nursery, during an intensive week of training with our mentor, Dr. David Vaughan,

in the Florida Keys. This new coral farm to be built in 2023 will be a key component of our Odyssey, enabling us to propagate thousands of corals at a faster rate using the microfragmentation method, which consists of

breaking corals into tiny pieces to accelerate their growth compared to typical field conditions.



In 2022, our gardeners put to trial two alternatives to grow corals within our nurseries, crafted from natural materials, such as coconut fiber ropes and local bamboo.

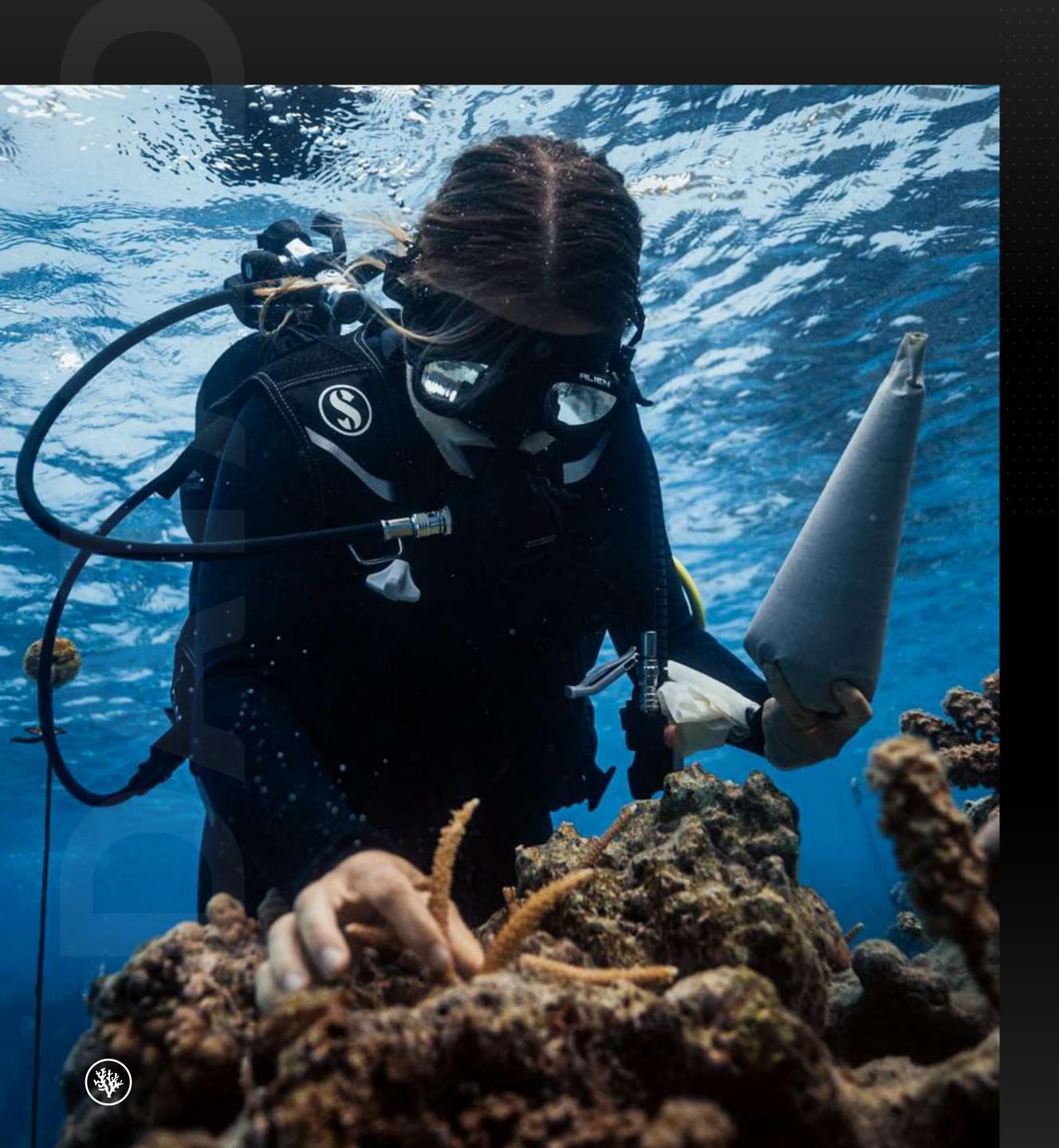










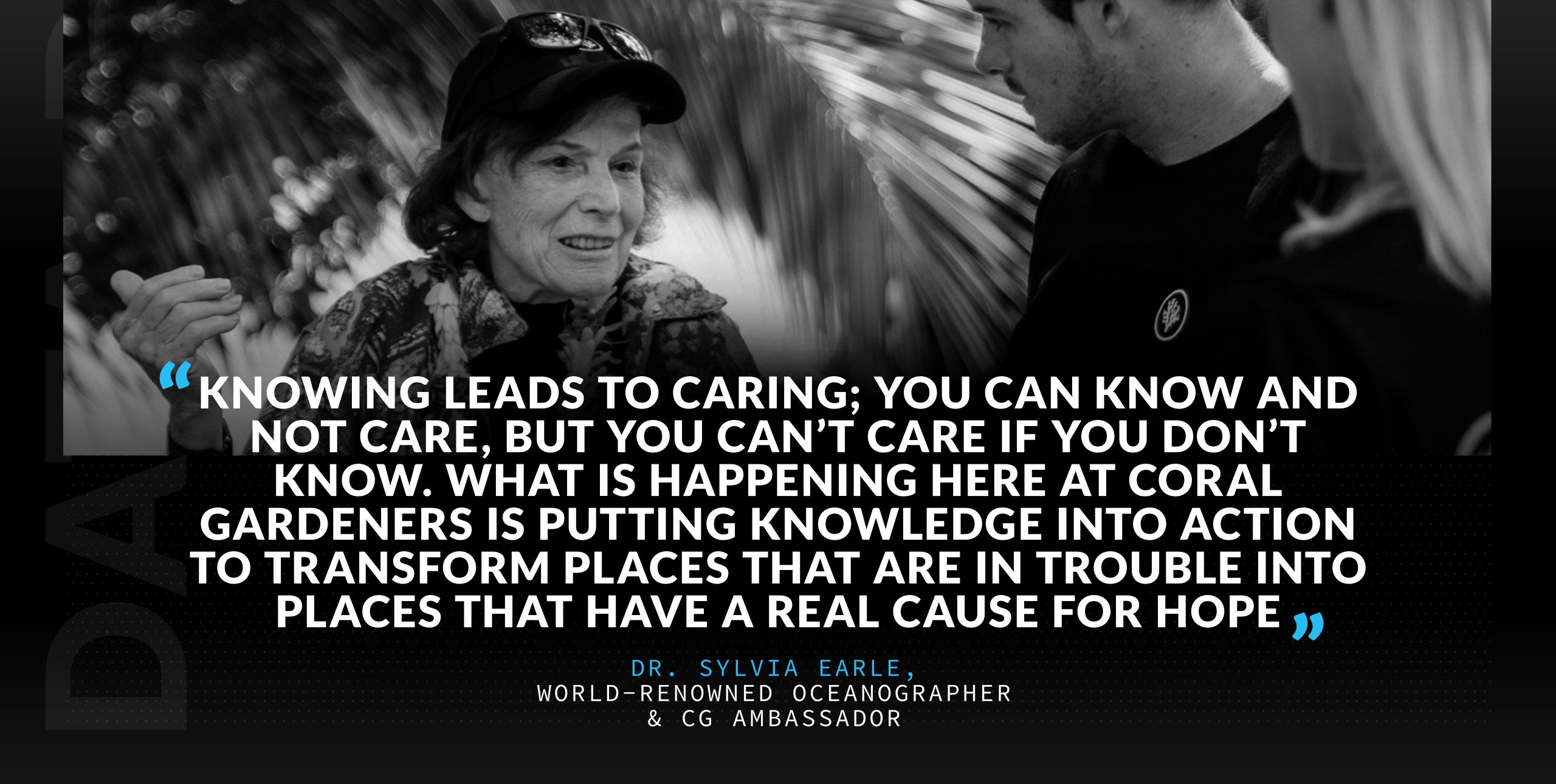


DATAEDRIVEN DECSONS,

Our field work is driven by data, as we relentlessly push the boundaries of science and innovation. Applying the latest technologies and methods, we monitor the corals at each stage of our process, from the nurseries to the outplant sites, towards a successfully restored reef.

In 2022, we collected more data than ever to measure our impact, tracking over 26 metrics, according to the latest standards. These insights were synthesized by our gardeners and translated into action to improve our methods to conserve the reef. •







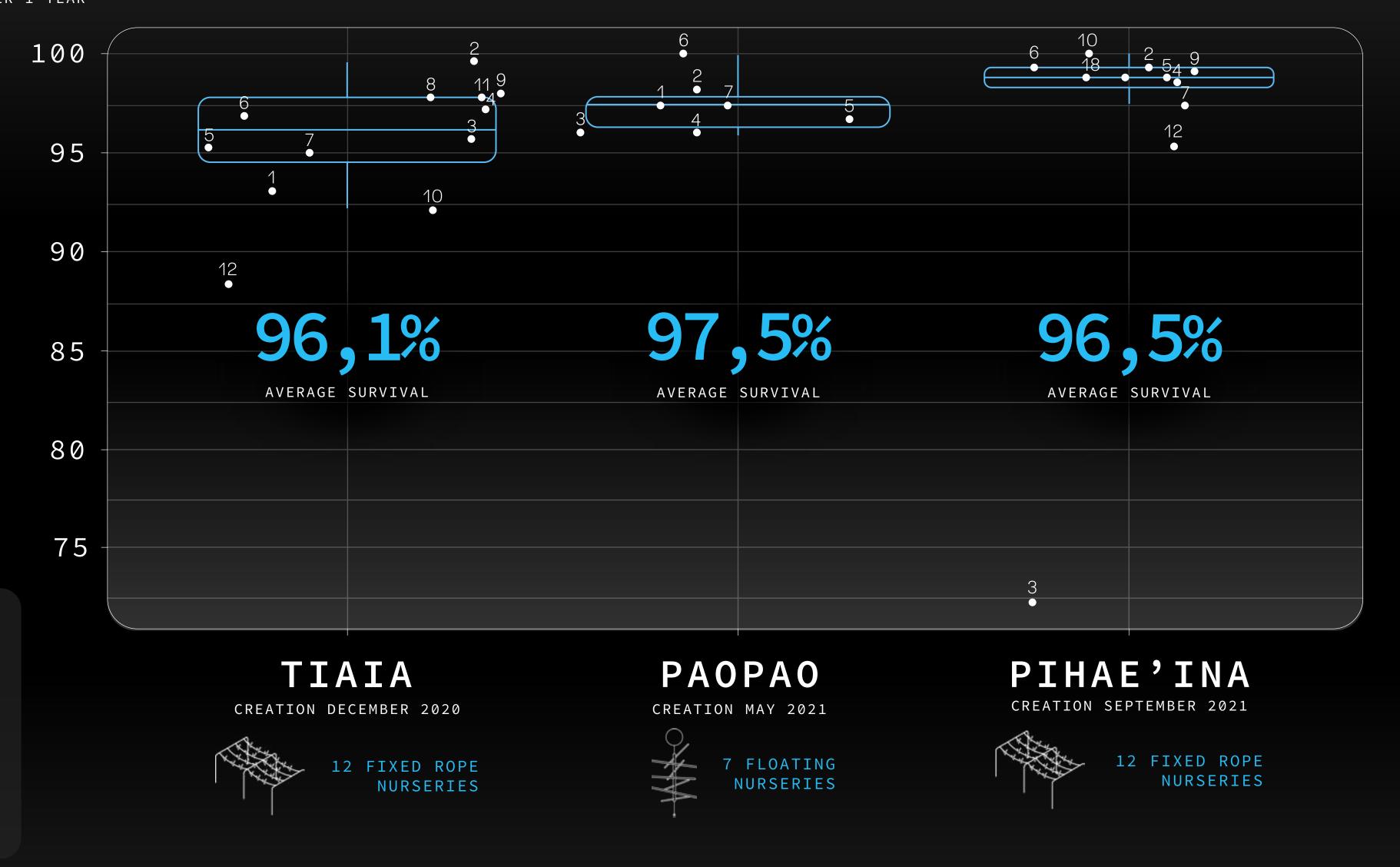


NURSERY SURVIVORSHIP

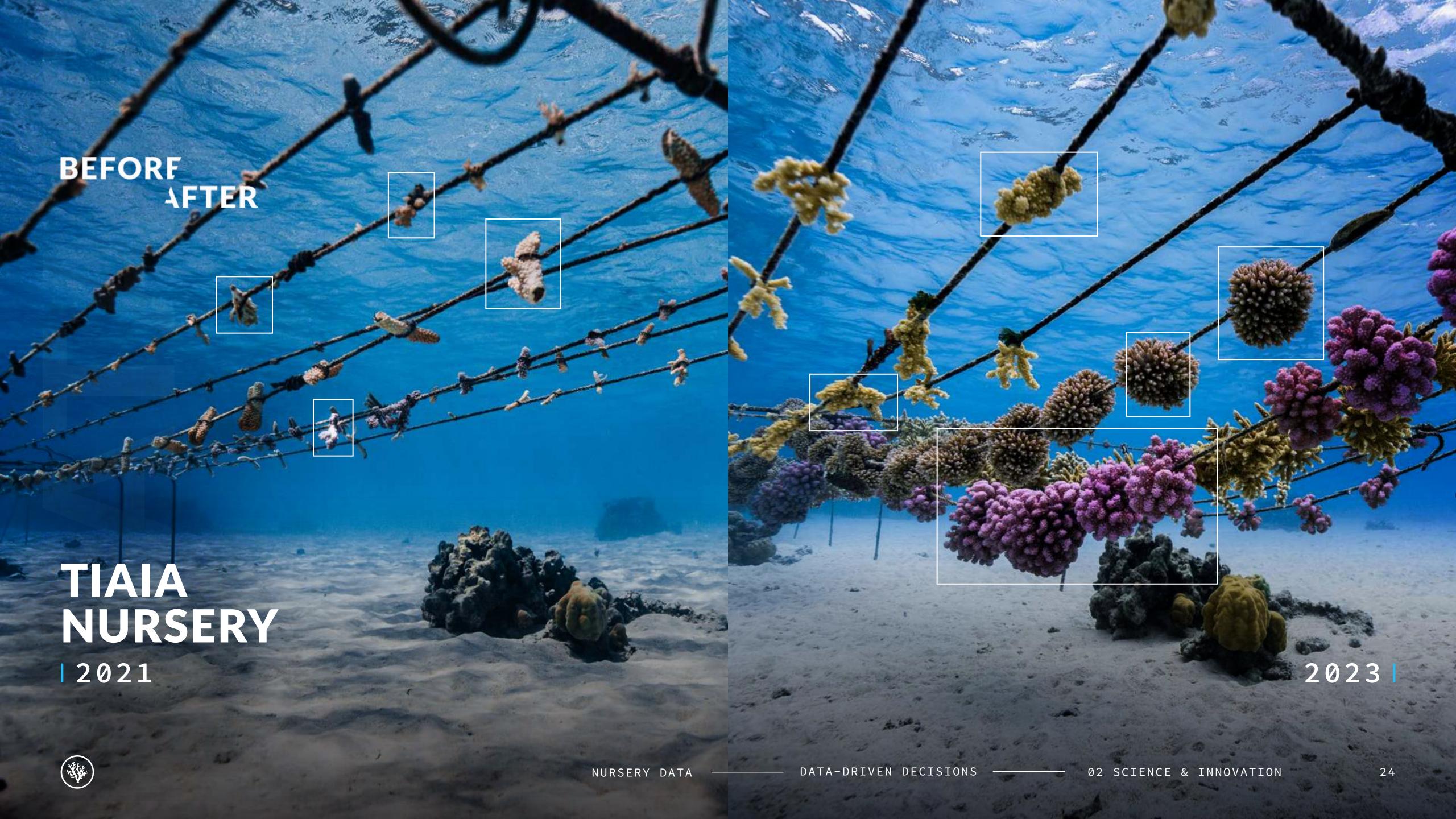
Our monitoring efforts proved to be worthwhile in 2022, as they allowed us to enhance the survivorship of our nurseries. The data collected from our first gene bank nursery in Tiaia provided evidence regarding the most effective coral species to garden, which informed our plan of action to seed the next nurseries in Paopao and Pihae'ina. We focused our coral population strategy on certain species, such as Acropora, Pocillopora and Montipora, resulting in more substantial and consistent survival rates within our subsequent nurseries in Paopao and Pihae'ina.

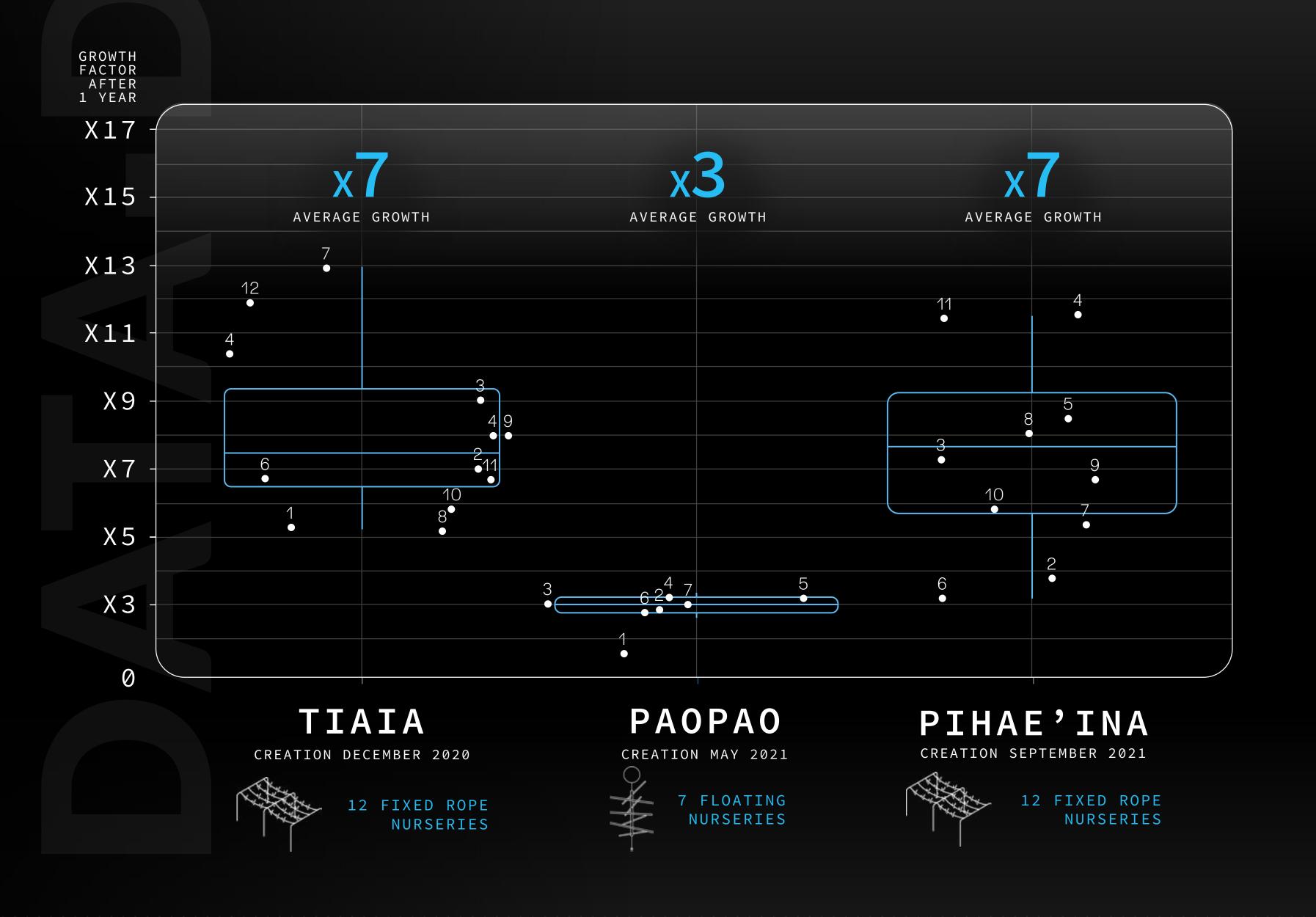
SURVIVAL MONITORING

Every three months, our gardeners and scientists assessed the overall health of each individual coral within our nurseries, making sure the fragments were alive without signs of mortality, predation, bleaching, or disease.









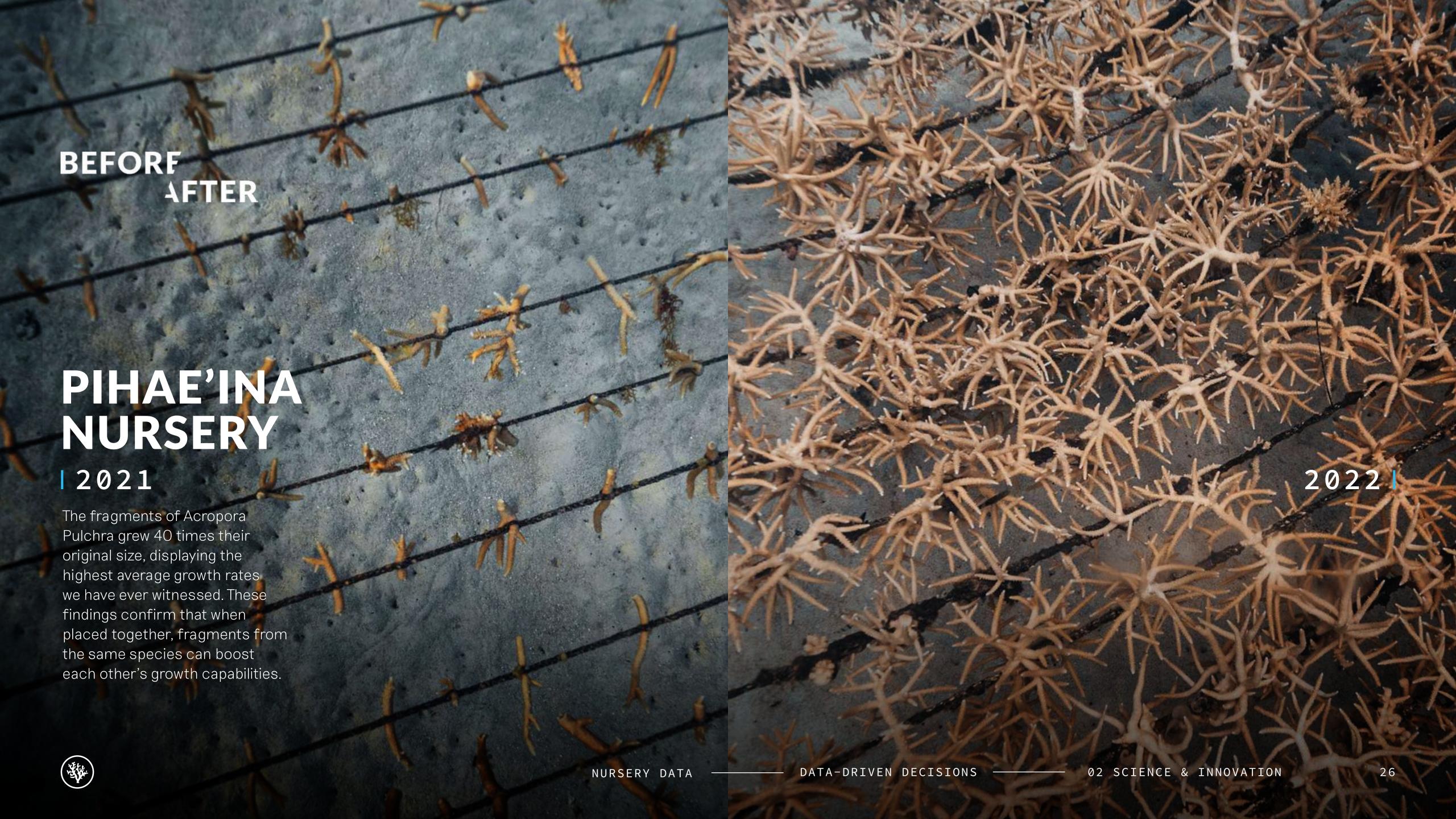
NURSERY GROWTH

Throughout 2022, all the corals in our nurseries successfully reached maturity, displaying varying growth, providing empirical data to guide our outplant phase. Based on their impressive evolution, the corals in the rope nurseries in Tiaia and Pihae'ina were fragmented to later be outplanted. Meanwhile, the corals from our nursery in Paopao, which displayed smaller growth rates of 3 times their original size on average, were planted as a whole onto the reef to lessen the stress of fragmentation and promote higher survival rates post-outplant.

GROWTH MONITORING

To track the growth evolution of the corals in our nurseries, our team measured the height, width, and thickness of a random sample of corals every three months and calculated their ecological volume.





BLACK BIRD II OUTPLANTZ SITE DATA To measure the extent of our impact at To this future aim, our team collects data on This past year, we started to observe the positive outcomes of our hard work at the the planted corals, including their survival, the ecosystem level, we also monitor growth, and spawning, along with data on ecological scale, which generally take several the sites where we actively plant corals the marine life found within the ecosystem, years to appear. Indeed, our nursery-grown over time, until they eventually recover such as fish and invertebrate abundance and corals that survived post-outplant began to the reef with life and color. spread onto the reef. • diversity.



OUTPLANT SURVIVORSHIP

In 2022, our sites of focus in Tiaia and Paopao, where we planted thousands of corals, both showed significant resilience with survival rates exceeding 60%, which is considered successful.

The first months post-outplant represent an acclimation period for the corals, where early losses are expected due to stress and predation, hence the decreasing survival rates observed, which should stabilize over time.

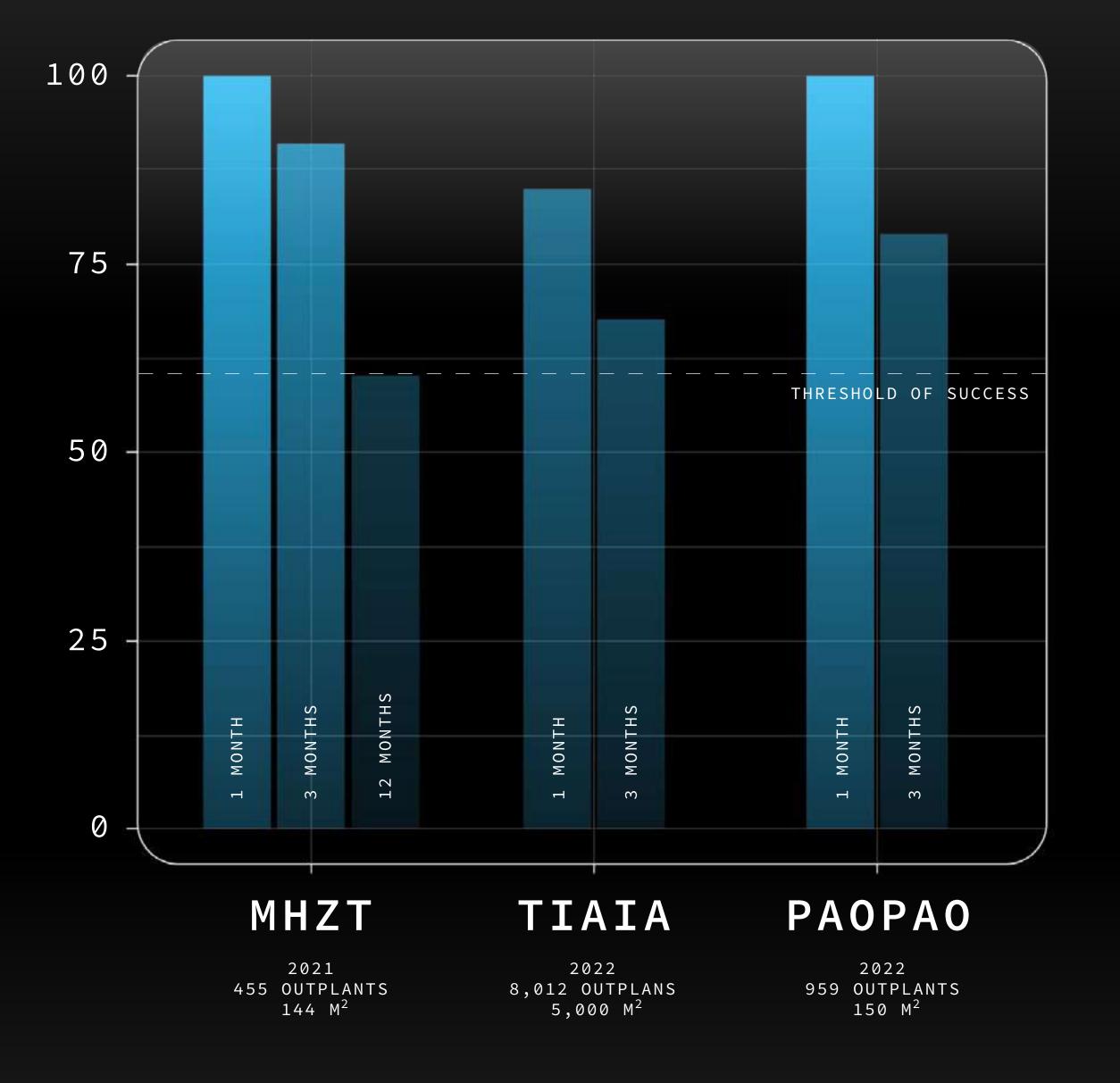
The lower results observed in Tiaia are most likely explained by a higher rate of predation from grazer fish and pin-cushion starfish

on that site compared to others. Additionally, our research provided insight on the role of coral size for survival, as some coral species that were fragmented into smaller pieces (average diameter of 3 cm) did not recover on the reef in Tiaia, compared to Paopao, where the species were planted as a whole (average diameter of 7 cm) and are thriving post-outplant. •

SURVIVAL RATE %

SURVIVAL MONITORING

A random sample of corals was tagged on the reef by our team and monitored every three months to make sure they were alive without signs of mortality, predation, bleaching or disease.

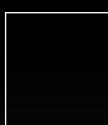


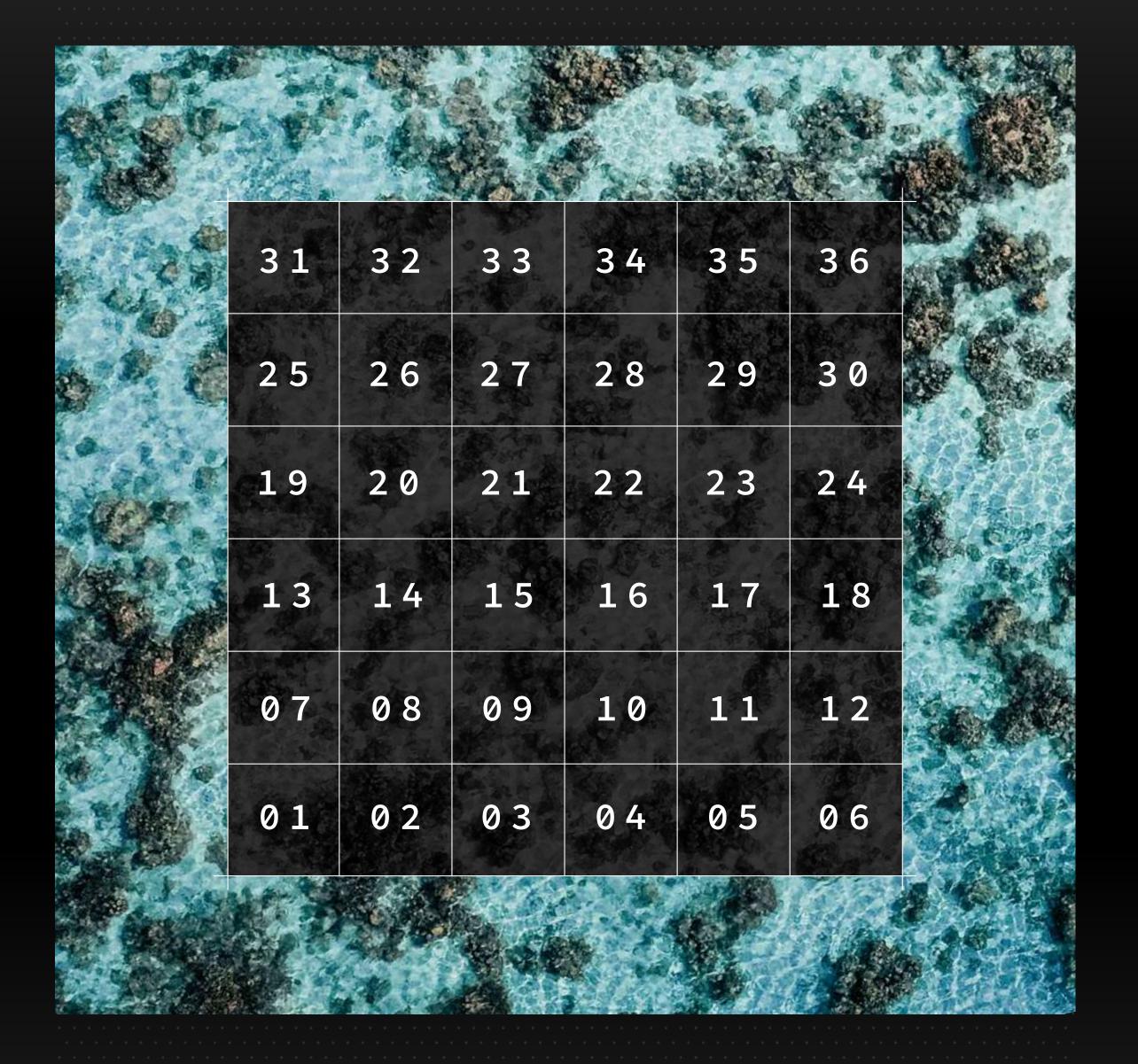


QUADRAT MONITORING

Our team mapped the site into 36 quadrats where they would take photos of the reef onto which they planted corals every three months, ensuring the consistency of our surveys. Afterwards, they utilized a photo-processing software to obtain data on coral cover.

MHZT OUTPLANT SITE





CORAL COVERAGE

Another key figure to our restoration effectiveness is the percent cover of living corals on our outplant sites, which gives a strong indication of the corals' ability to grow, spread out and eventually spawn, once properly secured onto the reef.

In 2022, we recorded an increase of 4% in coral coverage on our pilot site, MHZT, one year post-outplant, which was encouraging considering that this reef was mostly enhanced with small coral fragments of Acroporas. Moreover, individual corals on this site have since fused together, representing the first signs of success in creating ecological impact. In the long run, fusion will promote coral maturity to more rapidly build habitats for marine life. •



2021

After one year on the reef, the small fragments of Acroporas began to grow in tandem and fused together to form larger colonies. Coral fusion strengthens the whole ecosystem, as it increases the proportion of large colonies and the overall coral coverage of the restored site.

BEFORF AFTER









CG LABS

THE ARC OF INNOVATION 7

The CG Labs is our in-house research and development center led by our CTO, Drew, and created to answer the need for scaling up coral reef restoration.

The Labs team is developing novel solutions and technologies to improve our gardeners' field work, and meant to be shared amongst practitioners around the world.

In 2022, the Labs made some major strides to optimize our restoration and monitoring techniques. The team rolled out a series of cutting-edge tools as part of our platform,

ReefOS — a network of devices that collect real-time data about the coral ecosystem, with a level of precision and potential to scale that would be impossible for humans to obtain alone. ReefOS provides a well-rounded look at our entire restoration process, from the site selection to the nursery phase, and eventually to the ecological impact post-outplant. •



SOLAR PANEL PLATFORM

Remote power source

1 DEPLOYED





Geospatial data dashboard
IN DEVELOPMENT



Environmental parameter sensors
3 DEPLOYED



Image and data capture2 CONNECTED



3D imagery generator IN DEVELOPMENT

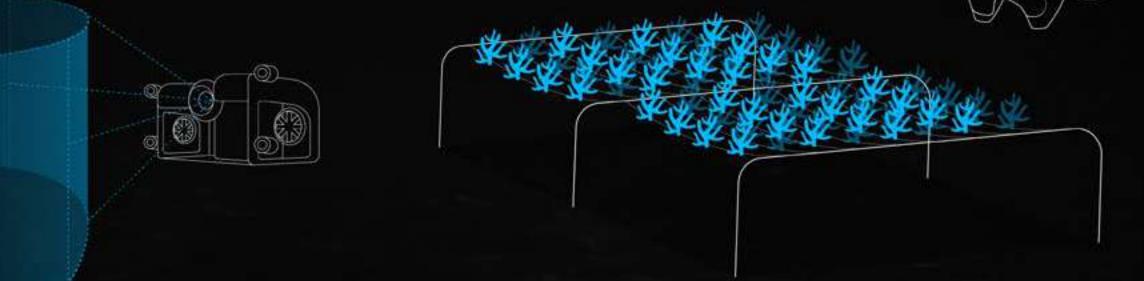


Monitoring application

1 DEVELOPED





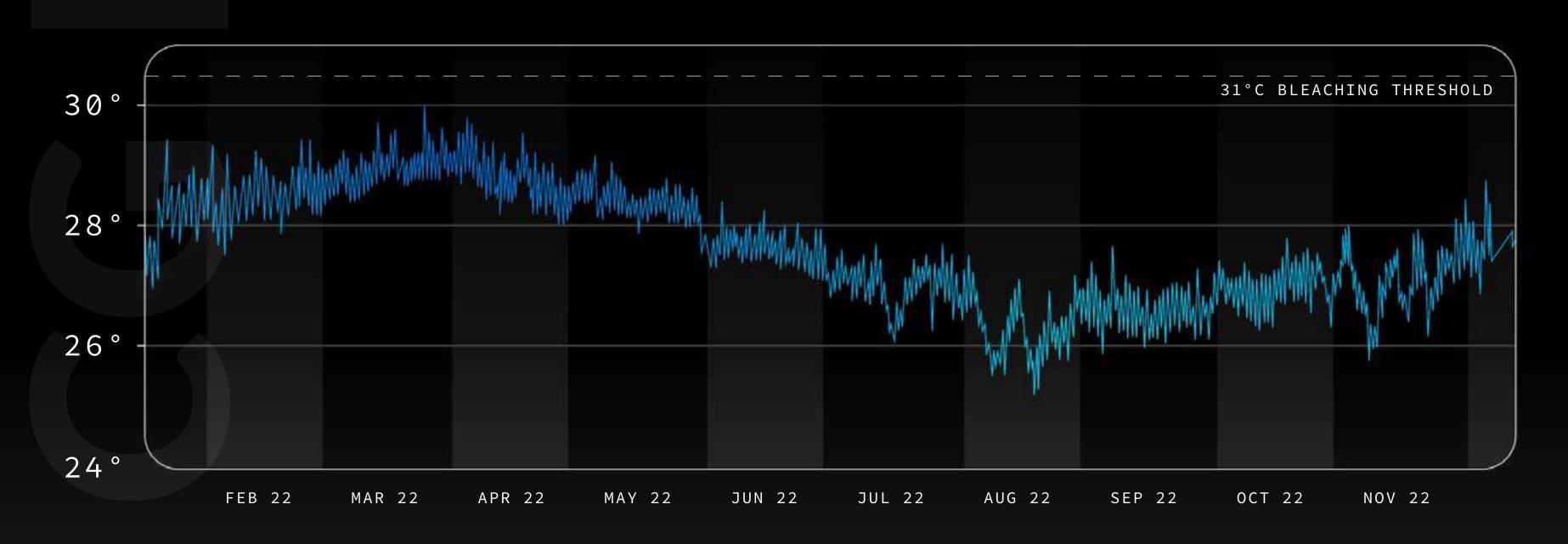




ULTIMATE DEVICES FOR SMARTER RESTORATION

Reef BUOY

This year we deployed 2 new smart buoys in the water, connecting all of our three main sites around Mo'orea. These buoys relay real-time environmental parameters, such as temperature, wind and wave activity to our database, giving more insight for our gardeners to better detect bleaching events and plan their outplant agenda. In 2022, the technology gave our gardeners the green light to start planting corals in May, as the sea temperatures finally cooled down to promote better survival for the fragments placed onto the reef.





In 2022, we revamped our ReefOS platform with the addition of a second underwater camera placed in our Tiaia restoration site. This camera was deployed at time zero for our restoration efforts and our Al model is training to recognize the life and individual species of fish brought back to the reef.

Along with this new ReefCAM, CG Labs engineered a solar-based platform to connect and power the camera autonomously — one more innovation that will allow us to deploy cameras and sensors on remote sites, even if they are far out from shore.







At the end of 2022, the CG Labs designed two additional tools for ReefOS, with the first being ReefBOT. This underwater robot will be able to explore the reef autonomously to capture images and generate 3D imagery of the reefscape to track the evolution of our outplant sites. The data collected with ReefBOT and all the other ReefOS devices will be hosted into ReefMAP, an upcoming dashboard that will help us visualize

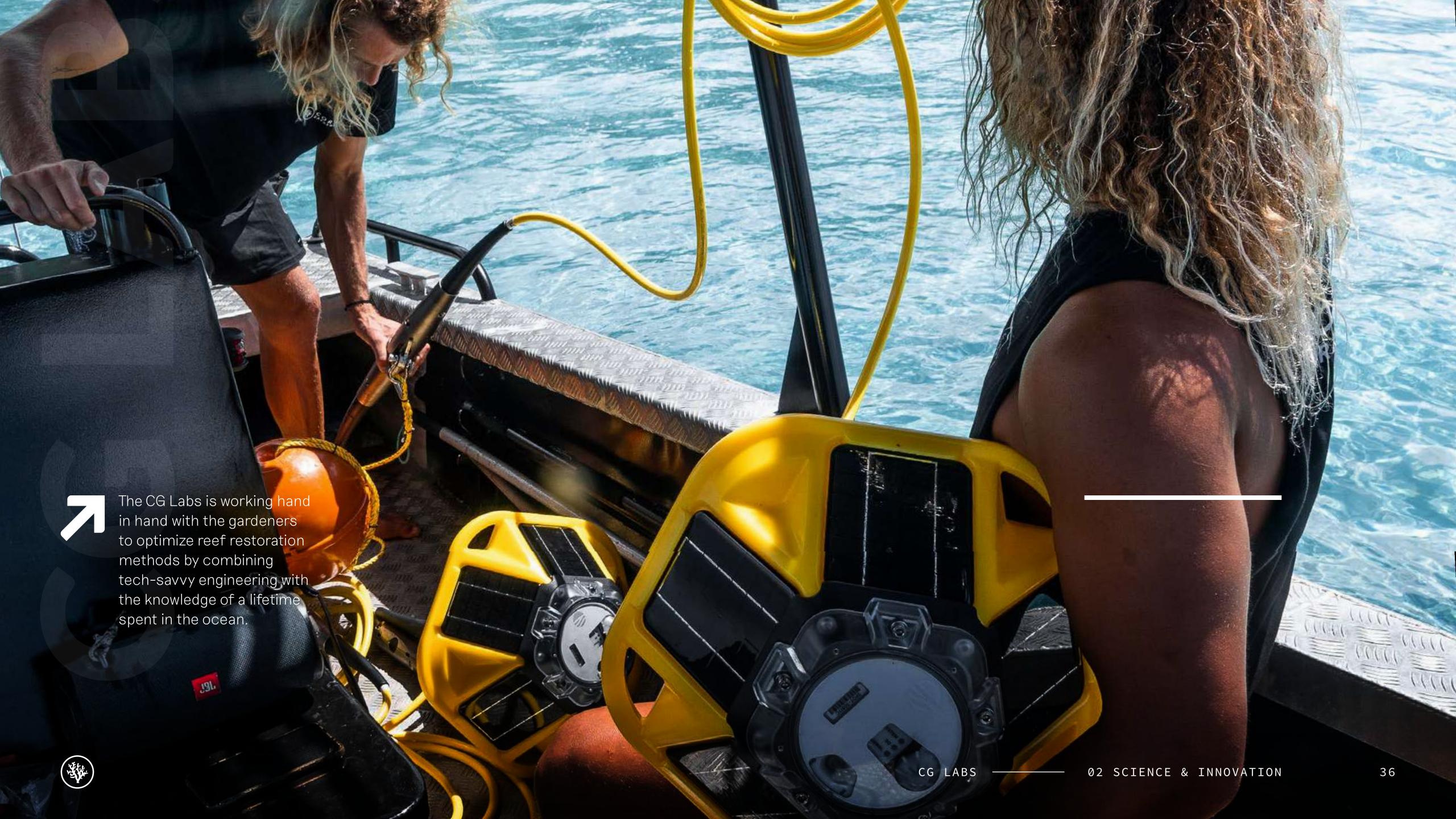
and share all our restoration results and observations. Sneak peek: the map will provide geospatial layering assets of the coral reefs from around the world!

We would like to thank our supportive partner of 2022, Oceankind, for joining us in building tomorrow's solutions and technologies for reef conservation.











FOR THE PEOPLE BY THE PEOPLE

Our success and a lot of our impact lies in our ability to rally people behind our cause and create a movement to democratize ocean conservation. To build the necessary level of awareness, we pair local education with global outreach to catalyze action from people all around the world.

Over the past years, we continuously grew our movement from a small group of island kids to a worldwide collective — from advocates, to scientists, engineers and celebrities, where everyone gets to jump in and play their part in saving the reef. •





SINCE 2017-

4,804

PEOPLE EDUCATED LOCALLY

2

SCHOOL PROGRAMS ONGOING

THIS = MARKET STATES AND ADDRESS OF THE PROPERTY OF THE PROPER

PEOPLE EDUCATED LOCALLY

293

KIDS EDUCATED LOCALLY

WORKSHOPS

LOCAL AWARENESS

Our approach to raising awareness is rooted in local empowerment. We educate communities on the importance of preserving their localized reefs and ocean-based livelihoods by engaging them in hands-on restoration activities.

In 2022, we ramped up our efforts and led twice as many workshops as we did in the previous year, educating more islanders throughout French Polynesia. Since our beginning, we have made a direct impact on 4,804 people with extra emphasis on 673 youth, the future stewards of our blue planet.





This year, we created a second children's education program with Ahototeina school in Teahupo'o (Tahiti), which added to our To'a Ora initiative — an ongoing project since 2020 with Afareaitu (Mo'orea). Throughout their years of scholarship, 74 kids are taking care of their own small-scale restoration nursery under the ongoing mentorship of our team, as the next generation of coral gardeners. •











GLOBAL AWARENESS

SINCE 217M 705K 2017

PEOPLE REACHED

GLOBAL COMMUNITY MEMBERS

THIS 47M
YEAR
PEOPLE REACH

PEOPLE REACHED

MEDIA FEATURES

Since day one, we have been rewriting the rules of conservation, showing the power of awareness to reach the masses through artistic imagery, social media savvy, and unconventional collaborations.

This year, our online community grew to more than 705,000 — the most followed coral conservation project in the world, positioning ourselves as an impactful voice for ocean action. Our message took a new dimension this year, amplified by 65 media outlets —

from Terra X in Germany to Fast Company in the US and TF1 in France. Additionally, we gained further reach through our network of 75 ambassadors from various spaces, allowing us to make ocean conservation impossible to ignore. >





"THROUGH CORAL GARDENERS' RESTORATION AND AWARENESS EFFORTS, I NOW HAVE A RENEWED BELIEF THAT WE CAN MAKE AN IMPACT AND THAT THE CHANGING CLIMATE IS NOT TOO FAR GONE TO RESTORE THINGS. YOU INSPIRE ME TO INNOVATE AND SEEK OUT WAYS TO DO THINGS DIFFERENTLY, FOR TANGIBLE CHANGE FOR OUR OCEAN AND ITS NARRATIVE,

GLOBAL COMMUNITY MEMBER



COLLABORATION

In 2022, we made our claim as leaders in the ocean space by bridging the gap between the efforts of practitioners, local stakeholders, scientists, and policymakers.

This year, we hosted our first major stakeholder meeting in Mo'orea, along with The Nature Conservancy, to empower locals to participate in building out a strategy to restore their reef. Amongst this inclusive group of fishers, policymakers, NGOs, environmentalists, and scientists from UC Berkeley, we gathered an understanding of the reef to define the way forward. Next, we mapped strategic areas to restore, based on a combination of indigenous knowledge and scientific data. This gathering began an important collective mission and set a framework of tangible action into place.

Moving forward, we began a series of collaborations within the scientific community to combine research and field action into one cohesive effort, starting with an eDNA sample study with UC Berkeley to measure the biodiversity within our restoration sites. We also hired a local intern, Aitu Raufauore, sponsoring his master's thesis on the calcification rate of the corals in our nurseries for the University of Bordeaux.

We also brought our impact to the policy level through our participation at the Blue Climate Summit in French Polynesia, where Dr. Sylvia Earle's recognition of our restoration efforts allowed us to prove our place within high-level discussions about innovations and solutions to the ocean crisis.

Lastly, our head scientist and impact manager, Eve and Salomé, presented our project at the Reef Futures Symposium in the Florida Keys, where they made connections and learned all kinds of new methods and tools within the field, such as large area imagery and land-based restoration techniques, all of which will be vital as we grow to scale.



30

PEOPLE WORKING FULL-TIME

9

NEW TALENTS
RECRUITED IN 2022

5/0/

MANAGERIAL POSITIONS OCCUPIED BY WOMEN

DEPARTMENTS

Part of our role as Coral Gardeners includes breaking down barriers in conservation by creating a multidisciplinary, inclusive and diverse team. In 2022 alone, we grew our CG crew to 30 members with different talents and backgrounds, who are working in Mo'orea and elsewhere around the world. We are creating an ecosystem where all people,

genders, races, groups and communities get the opportunity to make a career in conservation and have an impact. Coral Gardeners is a movement for the people, by the people. •

Q2 CELEBRATION





PARADIGM SHIFT ->

There is no doubt that it will take a global effort from all sectors to tackle the current coral reef crisis. We have made it our mission to demonstrate how business can be done differently to contribute to a bluer economy.

The only way to break the existing capitalist paradigm is to become an active stakeholder — one that will not accept "business as usual" for an answer. This is why we partner with mindful brands as a form of activism to create long-lasting change and hold them accountable for their impact and sustainable growth.

Case in point, this past year, we launched

a capsule collection with our partner, GOT BAG, which has since recycled 883 kg of PET plastic from the ocean, while raising funds and awareness for the reef.

In 2022, we also joined forces with Rolex, as part of their Perpetual Planet Initiative, along with many other legendary conservationists, such as our mentors Sylvia Earle and Cristina Mittermeier, building timeless collaborations

to preserve our blue planet.

The support of our partners is paramount to scale and future-proof our work. Thank you for believing in us and sharing our vision of a restored ocean.















We deeply believe in collaboration and that together, anything is possible. Teaming up with Coral Gardeners means for us becoming part of a bigger movement to create an impact for our oceans.

BEN MANDOS, CEO, GOT BAG





In 2022, we launched our business-to-business program, called We The Reef, which has garnered 41 members — from small to medium organizations, operating in 6 different industries, spread across 17 countries — all aspiring to contribute to saving coral reefs.

As part of our collaboration, each WTR member signed an "Ocean Commitment," as a binding pledge to improve their business practices to create and sustain a healthier ocean.

We asked all staff to come up with ideas (no matter how big or small) of what further changes we can implement to become even more sustainable. This has resulted in some first changes having been made and will be an ongoing process as we grow.

WTR MEMBER - LYTTELTON LIGHTS, NEW ZEALAND

By giving a percentage of their sales, the WTR members are financing a model in which organizations can help restore the reef from anywhere in the world. In addition to their monetary contribution, they are also bringing more people into our mission, acting as advocates with the communication tools we provide them. In just its first year, We The Reef brought awareness to more than half a million people.



CHANGEMAKERS



23,019 SUPPORTERS SINCE 2017

4,014 NEW SUPPORTERS IN 2022 To create a bluer economy, we are connecting people to real solutions and providing them with ways to create their own impact. We are not fighting consumerism; instead, we are shifting the demand by creating sustainable alternatives.

In 2022, more than 4,000 people joined our community of supporters through various ways, such as our coral adoption program and our new sustainable clothing line of CG Essentials. Throughout the year, our business team

worked hard to create the collection with the intention to improve the sourcing and traceability of our merch to meet the highest standards, which align with our commitment to our blue planet. Many of our CG family also decided to donate directly towards our mission, along with our network of likeminded philanthropists, to give back to the ocean and its conservation.

While contributing to changing the business landscape with a "purpose over profit" mindset, we are simultaneously building a collective of advocates from all around the world. This evergrowing community is continuously pushing us one step closer to our vision of creating a global movement. •

Ultimately, pivoting towards a Blue Economy means creating blue jobs and empowering coral gardeners around the world to take care of their localized reefs and thus, secure their livelihoods.

In bold action to kick off our Odyssey in 2022, we launched a call-for-project, where almost 200 groups and individuals submitted proposals to start or scale projects worldwide, showing the potential that inclusion could mean for global restoration efforts to make a substantial impact. This past year, we led field missions in other islands of French Polynesia as well as our first-ever international assessment trip to Fiji, where our crew scouted the reef and met with local stakeholders, from tribe leaders to marine biologists and future gardeners to begin the conversation that will officially come into full effect in 2023.











Our push for a bluer future goes a lot farther than our mission to restore our local reef to extend across the ocean and coordinate with four of the United Nations' Sustainable Development Goals. Our efforts are contributing to an international agenda to create a better and more sustainable future for all. •

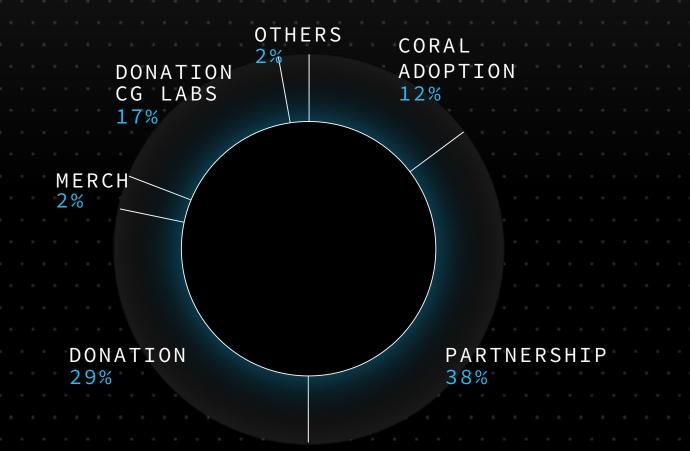






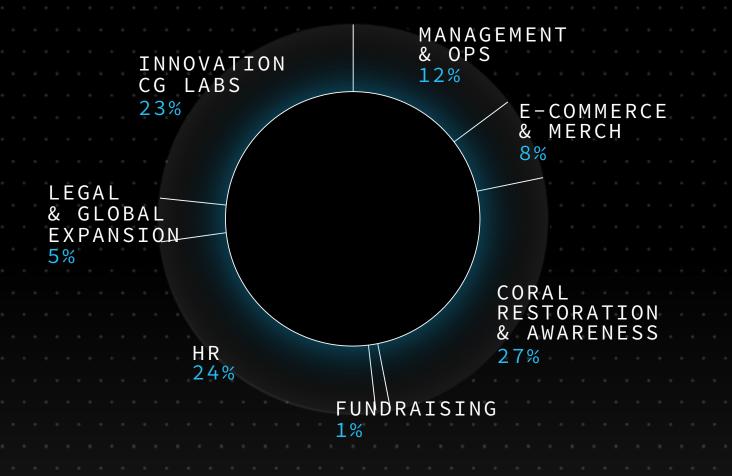
2022 -> GLOBAL REVENUE

\$1,600,000



2022->
GLOBAL
EXPENSES

\$1,366,000



Coral Gardeners' activities are split into 2 legal entities.



\$740,000 2022 REVENUE \$676,000 EXPENSES

ACTIVITIES



Fund core missions (coral reef restoration, awareness & innovation) through fundraising.



\$860,000 2022 REVENUE \$690,000 EXPENSES

Our purpose-driven LLC was created in 2020. Its main goal is to relieve the NGO from operational expenses and raise extra funds to finance the NGO.

ACTIVITIES



Sustain the NGO from management and operational expenses through E-commerce, merchandising & partnerships.

Financial results are reinvested into the NGO



This past year's achievements have led us on a completely new journey — one that put us on the path of mindful growth.

In 2022, we forged our strategic plan into action, executing the first year of our Odyssey 2025 with a level of dedication and humility, which corresponded to the boldness of our ambition. Step by step, we began to see our vision take shape with each big milestone we accomplished. By the end of the year, we had the confirmation that we had in fact paved the way to tell a fresh story for the reef: Coral Gardeners is going global with the opening of new sites to scale our restoration, and we are inviting the world to join. Will you jump into this shared movement towards a bluer tomorrow?

Welcome to the Odyssey, fam, it's ON!



