AMBER
FARMLAND INVESTMENTS

Investing in the

Organic Future

Real assets, returns, and impact.

FALL 2026

Photo featuring A & T Organic Farm

Photo featuring Fitzgerald Organics

Who We Are

About the Company

- Incorporated as a Public Benefit Corporation and Certified as a B corp
- Headquartered in Roanoke, IN
- 8 Employees
- Independent Board of Directors

Our Platform

- 19-year Track Record Annualizing at 8%
- $117.2 Million in Total Assets
- 33,500 Acres Across 18 States
- 65+ Farmer Relationships

Capital Sources & Uses

- Direct Investments Through Two Perpetual Vehicles
- Acquire and Finance Farmland for Farmers Transitioning to Organic

Executive Summary

MARKET OPPORTUNITY

Organic food is a $76.6 billion consumer market, with an annual growth rate of 6.8%, more than double the overall marketplace. But less than 2% of farmland in the US is certified organic under USDA regulations.

IMPACT

Organic farmland has a major positive environmental impact through improved carbon sequestration, elimination of pesticides, enhanced soil fertility, increased biodiversity; and it leads to better farm economics.

SUCCESSFUL TRACK RECORD

Structured as a REIT, Amber owns or finances 33,500 certified organic or transitioning acres, has achieved long-term annualized returns of 8%, and has a network of 60+ farmers.

WHY NOW

Amber has the unique opportunity to deploy significant amounts of capital transitioning farmland from conventional to organic by leveraging its proprietary and growing pipeline.

SOURCE: Pfaff, Sandy. U.S. Organic Marketplace Achieved Significant Growth in 2025. Organic Trade Association, 4 Mar. 2026, https://ota.com/about-ota/press-releases/us-organic-marketplace-achieved-significant-growth-2025?utm_source=ota-social+&utm_medium=linkedin&utm_campaign=organic-marketing-report.

Photo featuring Prairie Grass Ranch

The Problem with Conventional Agriculture

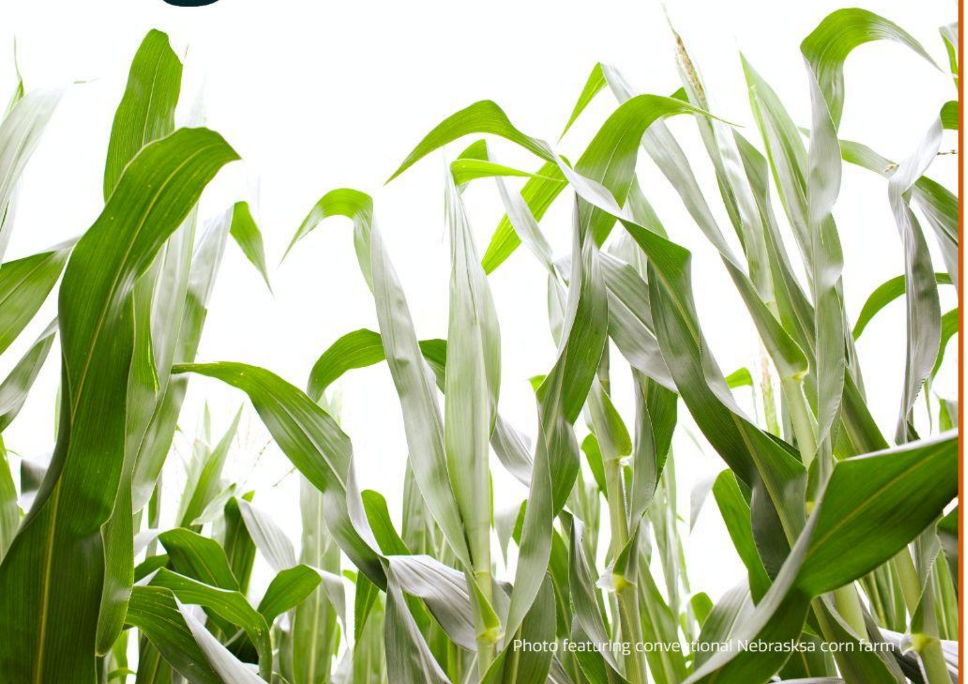


Photo featuring conventional Nebrasksa corn farm

Ignores Environmental Costs

> Agriculture, forestry & land use account for 18% of GHG emissions

> More than 57 billion tons of soil have eroded in the U.S. Midwest, with continuing land degradation economic losses estimated at over $37.6 billion annually

> Monocrop production, glyphosate (aka Roundup), and pesticide use leads to biodiversity loss

Leads to an Unhealthy Food System

> The U.S. sprays 2-3x more chemicals today than in 1960, 75% of which is used on corn soy, potatoes, and wheat

> Positive association between prolonged pesticide exposure and various forms of cancer

Doesn't Work for Farmers

> Median conventional farm income is net negative

> Conventional farmers are forced to rely on government subsidies and off-farm jobs to continue farming

SOURCES: Hannah Ritchie (2020). "Sector by sector: where do global greenhouse gas emissions come from?" Published online at OurWorldInData.org. FAO (2011). The state of the world's land and water resources for food and agriculture (SOLAW) – Managing systems at risk. Food and Agriculture Organization of the United Nations, Rome and Earthscan, London. K.L. Bassil et al. Canada National Institute of Health. "Cancer Health Effects of Pesticides, a Systematic Review." U.S. Department of Agriculture, Economic Research Service. Farm Household Well-being: Farm Household Income Estimates, November 30, 2023.

THE POSITIVE IMPACT OF CERTIFIED ORGANIC FARMLAND

BETTER FOR THE ENVIRONMENT

- Organic farmland captures 44% more carbon
- Organic farms have 30% less soil erosion
- Organic farms increase overall biodiversity by 20% and pollinator diversity by 30%
- Organic farms use 50% less nitrogen
- Organic farming methods eliminates 2-4 lbs of synthetic chemicals per acre

BETTER FOR FARMERS

- In areas with high concentrations of organic farms, median incomes are $2,000 higher
- Consistent organic price premiums lead to profitable farms, with farmers earning an average of $210 more per acre for their crops.

BETTER FOR HUMAN HEALTH

- Dramatic reduction in the risk of cancer is correlated with eating organic food

A GROWING MARKET

- Organic food is a $76.6B consumer market
- 6.8% annual growth rate.

SOURCES: Organic Trade Association. Growth of U.S. Organic Marketplace Accelerated in 2024. Organic Trade Association, 23 Apr. 2025, Organic Food Market." Precedence Research, Precedence Research, 2024, www.precedenceresearch.com/organic-food-market. Why Organic?", Organic Trade Association, accessed February 29, 2024, https://www.ota.com/whyorganic. Langemeier, Michael. "Conventional and Organic Enterprise Net Returns." Center for Commercial Agriculture, Purdue University, 12 June 2026, https://ag.purdue.edu/commercialag/home/resource/2026/06/conventional-and-organic-enterprise-net-returns/

Photo featuring Vilicus Farms

Farmland is a good investment.

At Amber we know

ORGANIC FARMLAND

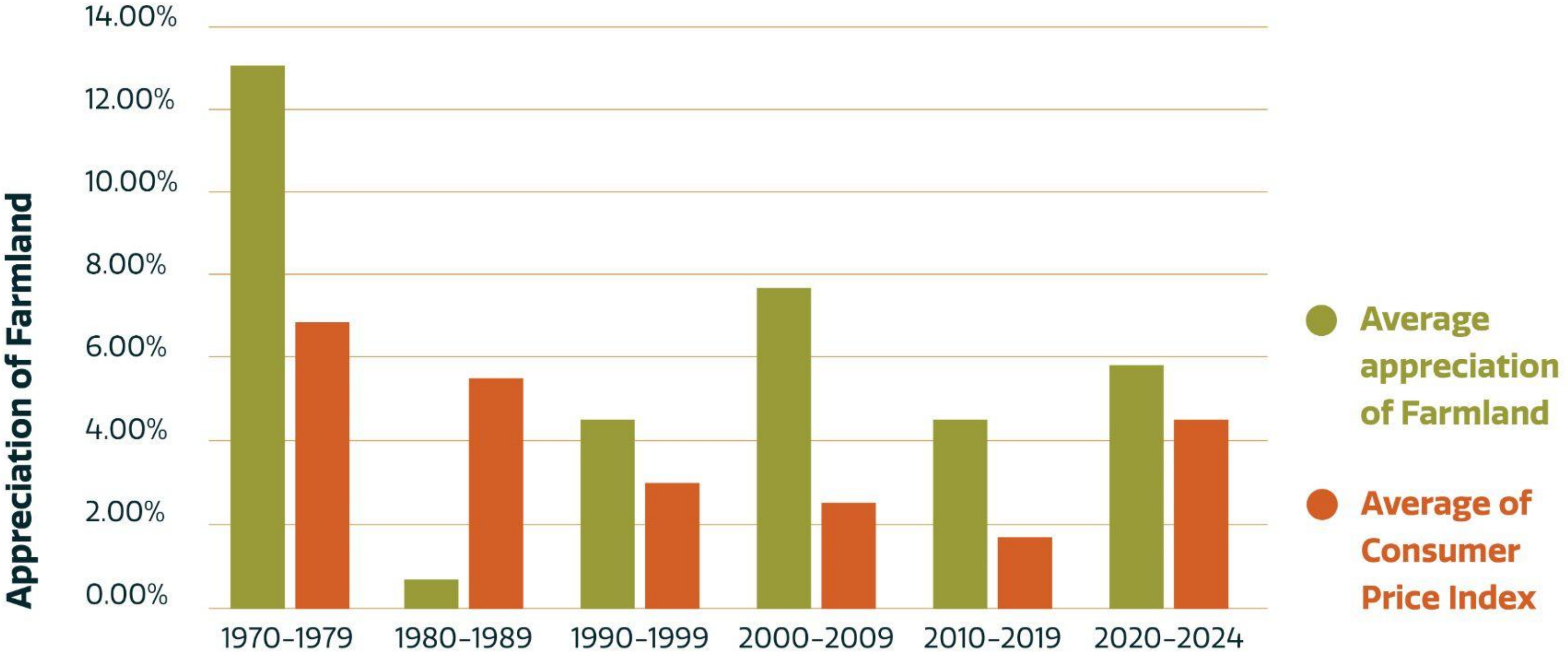
is the

BETTER INVESTMENT.

Photo featuring Johnson Family Farm

FARMLAND IS A REAL ASSET, WITH STRONG RETURNS

APPRECIATION OF FARMLAND COMPARED TO U.S. CONSUMER PRICE INDEX



SOURCES: United States Department of Agriculture, National Agricultural Statistics Service. Quick Stats. https://quickstats.nass.usda.gov/. U.S. Bureau of Labor Statistics. Consumer Price Index for All Urban Consumers: All Items in U.S. City Average (CPIAUCSL). FRED, Federal Reserve Bank of St. Louis, https://fred.stlouisfed.org/series/CPIAUCSL.

FARMLAND AS AN ASSET CLASS

Asset / Index	Annual Average Return	Standard Deviation	Correlation	Minimum Return	Maximum Return
	1991 – 2024				
U.S. ag 32 states	8.9%	4.1%	1.0	-1.0%	20.7%
NCREIF Annual Cropland	10.2%	4.7%	0.75	4.2%	23.6%
U.S. equities	8.1%	17.2%	-0.10	-48.6%	29.3%
European equities	3.2%	18.6%	0.06	-59.9%	30.2%
U.S. corporate bonds	5.5%	1.7%	0.18	2.5%	8.8%
U.S. 10 year bonds	4.1%	1.8%	0.24	0.9%	7.9%
U.S. 30 year mortgages	5.9%	1.7%	0.25	3.0%	9.2%
U.S. listed real estate	9.7%	18.5%	-0.12	-46.7%	33.6%
Gold	5.1%	13.7%	-0.04	-32.2%	33.0%
PPI	2.6%	4.8%	0.16	-7.10%	18.5%
CPI	2.5%	1.4%	0.25	0.0%	6.9%

U.S. Equities: S&P 500 index; European equities: MSCI EAFE Index; U.S. corporate bonds: Moody's Seasoned Corporate AAA bonds; U.S. 10 year bonds: U.S. 10 year Treasury Constant Maturity Rate; U.S. 30 year mortgages: Average rate on 30 year fixed rate mortgage; U.S. listed real estate: FTSE NAREIT All Equity REITS Index; Gold: London Bullion Market Association Gold Price; PPI: Producer Price Index; CPI: Consumer Price Index

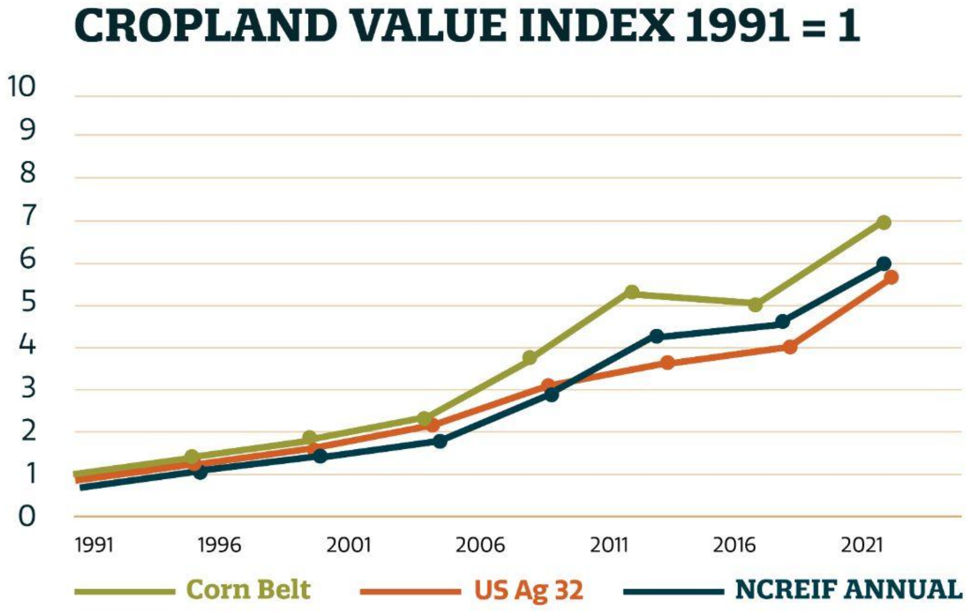
SOURCE: Sherrick, Bruce J., and Juo-Han Tsay. Performance of Farmland Investment. November 2025. TIAA Center for Farmland Research, University of Illinois Urbana-Champaign. https://farmdoc.illinois.edu/assets/management/farmland-values/Performance-of-Farmland-Investment.pdf

Midwestern Row Crop Farmland
SHOWS STRONG PERFORMANCE

Amber's core portfolio is focused on row crop farmers

in the Midwest, where market potential and impact opportunities are greatest.

Corn Belt farmland (corn, beans and wheat) has historically outperformed broader farmland.

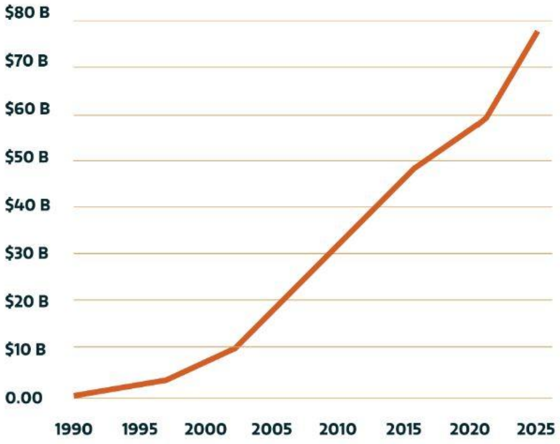


SOURCE: Sherrick, Bruce J., and Juo-Han Tsay. Performance of Farmland Investment. November 2025. TIAA Center for Farmland Research, University of Illinois Urbana-Champaign. https://farmdoc.illinois.edu/assets/management/farmland-values/Performance-of-Farmland-Investment.pdf

MARKET DEMAND IS STRONG

Organic Farming is More Profitable
Incentivizing the Next Generation to Farm Organically

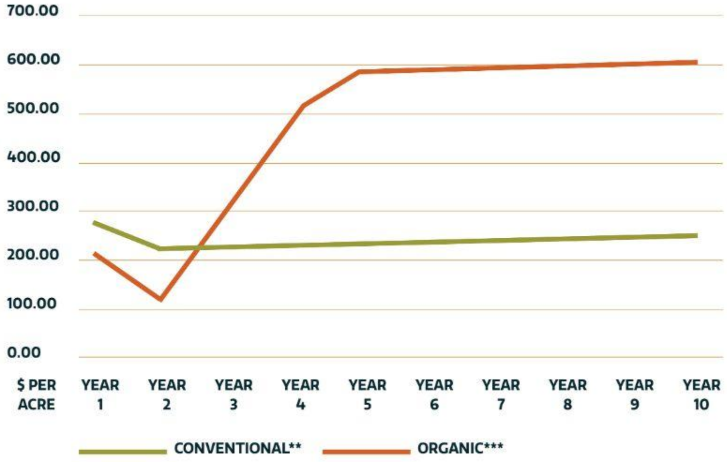
US. Organic Sales Are Increasing by Tens of Billions



10-Year Average Net Return

Organic Farming Holds Long-term Profitability

*Net Return to Farming Operations**

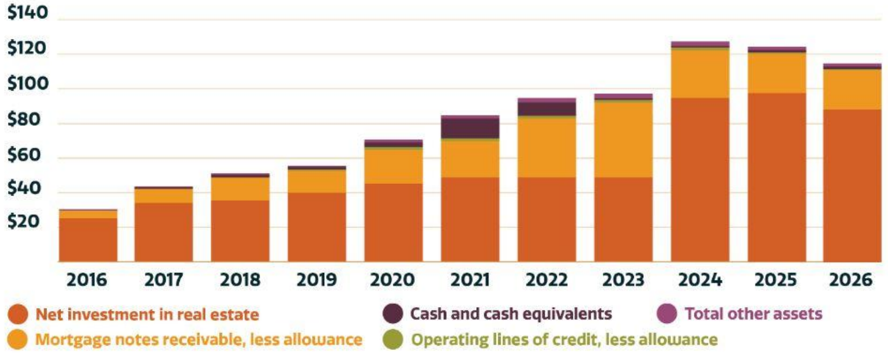


SOURCE: Langemeier, Michael. Comparison of Conventional & Organic Crop Rotations (Spreadsheet Tool). Center for Commercial Agriculture, Purdue University, updated April 2023, https://ag.purdue.edu/commercialag/home/resource/2023/04/comparison-of-conventional-and-organic-crop-rotations-tool/

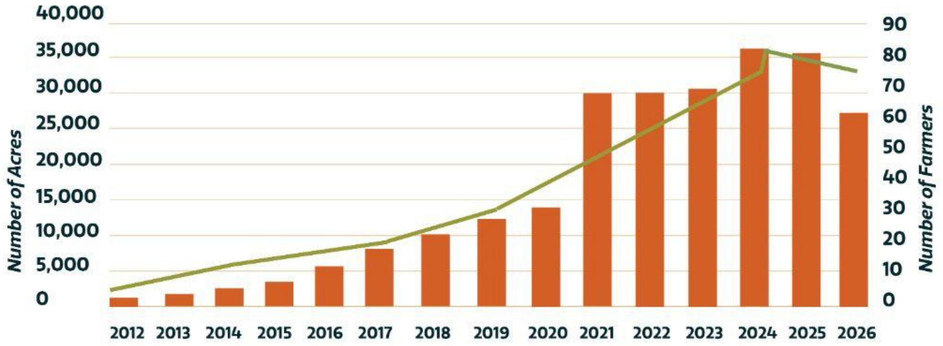
*Net Return to Farming Operations adds back the estimated cash rent per acre to farm earnings. **Conventional operation assumes a 10-year corn and soybean crop rotation. ***Organic assumes a 3-year transition to organic certification followed by a 7-year corn, soybean and wheat rotation.

Our Financial Results Show Long-Term Growth

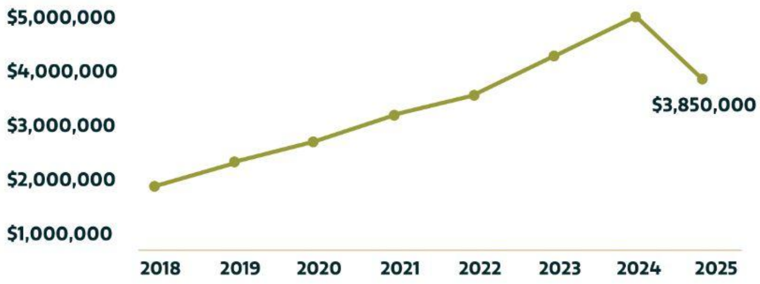
TOTAL ASSETS $ in millions



NUMBER OF ACRES & FARMERS



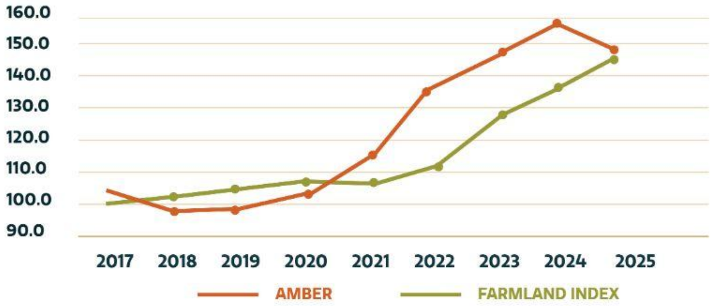
REVENUE $ in millions



SHARE PRICE

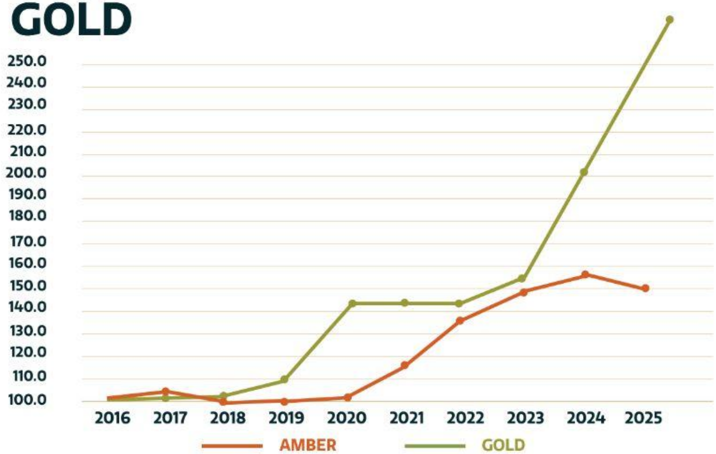
Ecological Benefits While Delivering Strong Returns

FARMLAND INDEX



FTSE NAREIT TOTAL RETURN

GOLD



BLOOMBERG COMMODITY INDEX

Source: Company Research.

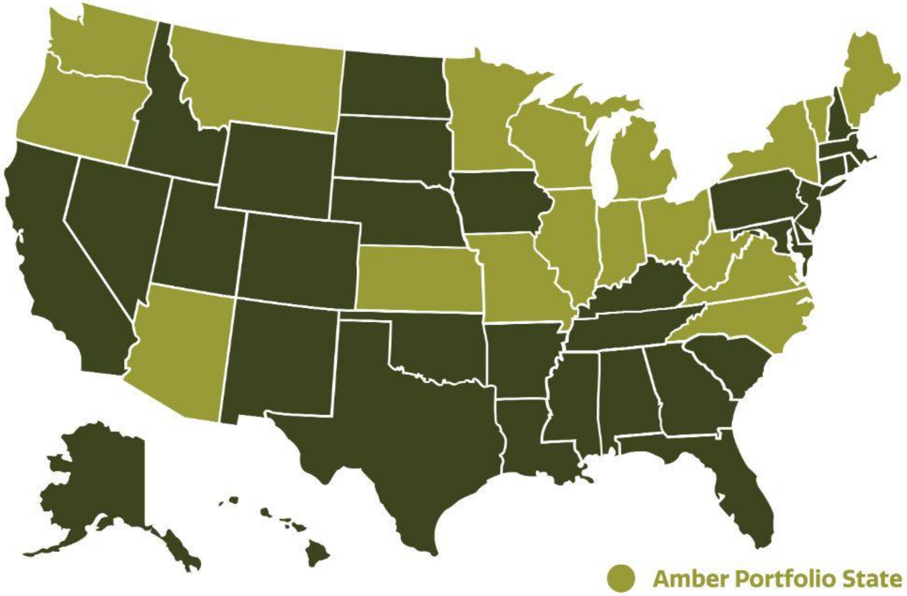
FARMER PIPELINE

Fueling Amber Farmland Investments Growth

AMBER PIPELINE

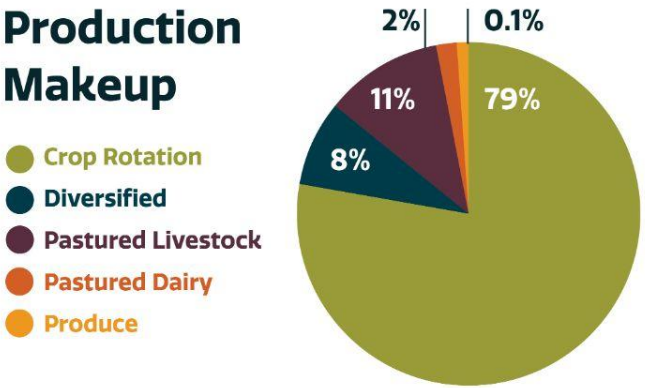
CORE DEPLOYMENT Identified transactions in existing hubs with farmers already in our network; **DISCIPLINED EXPANSION** Additional opportunities with new and existing farmers within our current hubs; **ACCELERATED HUB GROWTH** Continued expansion in current hubs, plus the addition of 3-4 new hubs; **OPPORTUNISTIC STRATEGIC ACQUISITIONS** Potential large-scale farmland or portfolio acquisitions within core hubs

Our Portfolio of Farms is Diverse

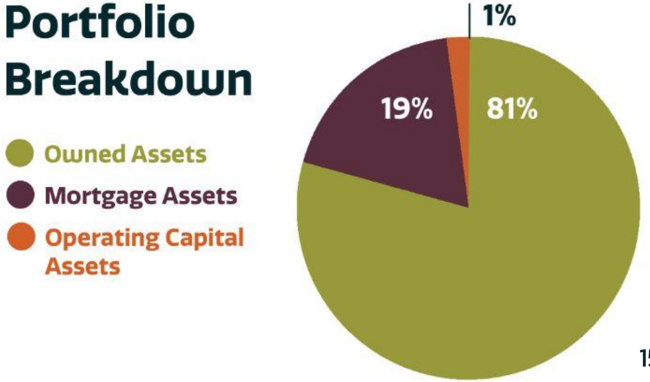


112 active investments | **51** counties | **18** states
75 long-term leases | **35** mortgages | **2** operating capital loans

Production Makeup



Portfolio Breakdown



Diverse Set of Investment Offerings

Name	REIT Equity	Impact Note	Strategic Partnership
INVESTOR TYPE	Individuals, RIAs & Institutions	Impact Investment Organizations	Family Offices & Institutions
AUM	$95M	$30M	N/A
STRUCTURE	Common Equity	Unsecured Promissory Note	Customized
LAUNCH DATE	2016	2012	2026 — Pending
MINIMUM INVESTMENT	$10,000	$25,000	$25 million
LIQUIDITY/LOCK-UP	5-year lock-up; quarterly liquidity with a 6% annual company level gate	5-year lock-up	7-10 years
FEES	Operating expenses in lieu of management fees	Impact Pool Contribution: 1.0% to 1.5%	[TBD]
INVESTOR ACCREDITATION	Non-Accredited/ Accredited	Accredited	Accredited

PARTNERSHIPS & AWARDS

Agricultural Partners & Collaborators

- RODALE INSTITUTE™
- REGENERATIVE FOOD SYSTEMS INVESTMENT
- EARTH ECONOMICS
- NATIONAL SUSTAINABLE AGRICULTURE COALITION
- USDA NRCS
- ORGANIC FARMING RESEARCH FOUNDATION
- HEALING SOILS FOUNDATION
- Food Finance Institute
- FUNDERS FOR REGENERATIVE AGRICULTURE

Farmer Certifications

- USDA ORGANIC®
- GRAZED ON AUDUBON CERTIFIED BIRD FRIENDLY LAND
- Regenerative Organic Certified®
- BEE BETTER CERTIFIED™ XERCES SOCIETY
- CERTIFIED HUMANE® RAISED & HANDLED

Company Awards & Membership

- Certified B Corporation®
- IA 50® 2026 EMERITUS MANAGER 15 YEARS of IA 50
- PUBLIC BENEFIT CORPORATION
- ORGANIC TRADE ASSOCIATION

Award Winning Farmers & Board

- JAMES BEARD FOUNDATION AWARD FOR EXCELLENCE
- FARMER LED. MARBLESEED ROOTED IN ORGANIC
- ILLINOIS FARMERS TOP 20 UNDER 40
- ORGANIC GROWER SUMMIT™ by Farm Progress
- Maxwell | Hanrahan FOUNDATION
- ACRES USA®

Institutional Investors Engaged With Amber

FOUNDATIONS & NONPROFITS INVESTED

mission TELECOM

A Ministry of the FELICIAN SISTERS OF NORTH AMERICA

LILY AUCHINCLOSS FOUNDATION

Grey Nuns of the Sacred Heart

JOHNSON OHANA FOUNDATION

WOKA foundation

rcif RELIGIOUS COMMUNITIES IMPACT FUND

United Service Foundation Inc.

SIERRA HARVEST

CONGREGATION OF St. Joseph

CALMENSON FOUNDATION

INDEPENDENT BOARD OF DIRECTORS

Has Extensive Agricultural, Investment & Medical Experience

ANNA JONES-CRABTREE

BOARD CHAIR

ORGANIC FARMER & PHD ENGINEER

INGRID DYOTT

BOARD VICE CHAIR

FORMER CO-HEAD OF NEUBERGER BERMAN SUSTAINABLE EQUITY

CHRISTOPHER ZUEHLSDORFF

BOARD DIRECTOR

CHIEF EXECUTIVE OFFICER

DOROTHY D. ("D.D.") BURLIN

BOARD DIRECTOR

FOOD SYSTEM INVESTOR & ATTORNEY

JEFF ANDERSON

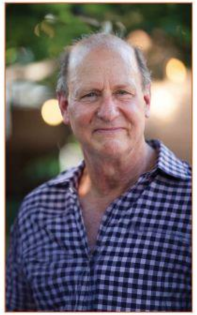
BOARD DIRECTOR

ORGANIC FARMER & FORMER AUDITOR

OLIVIA WATKINS

BOARD DIRECTOR

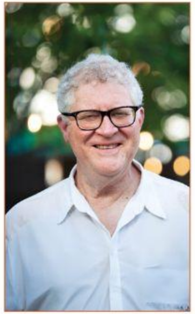
CO-FOUNDER & PRESIDENT OF THE BLACK FARMER FUND



STEPHEN P. RIVARD, M.D.

CO-FOUNDER & BOARD DIRECTOR

CORPORATE MEDICAL DIRECTOR



EMERITUS DIRECTOR

DAVID E. MILLER

CO-FOUNDER

FORMER CHIEF EXECUTIVE OFFICER

OUR TEAM HAS EXTENSIVE AGRICULTURAL AND INVESTMENT EXPERIENCE

NAME	TITLE	AGRICULTURE EXPERIENCE	INVESTMENT EXPERIENCE
Christopher Zuehlsdorff	Chief Executive Officer		22 years
Donna Holmes	Managing Director, Investor Relations		26 years
Nora Chovanec	VP, Marketing & Communications	17 years	
Alyssa Scher	VP, Finance & Administration	7 years	7 years
Drew Blankenbaker	VP, Farmer Relations	16 years	
Matt Blackburn	Manager, Business Development		23 years
Natalie Blackburn	Property & Credit Manager		8 years
Brooke Pelesh	Investor Relations Associate		6 years

Photo featuring Johnson Family Farm

Why Now? Why Us?

CONSUMER DEMAND is strong and growing

DESIRE FOR CHANGE — the next generation of farmers are interested in organic, regenerative farming practices

LARGE OPPORTUNITY to deploy capital to generate positive impact and earn strong financial returns

PROPRIETARY NETWORK, market presence and awareness has led to an investment pipeline of $50M+

INSTITUTIONAL PLATFORM and team to deliver results

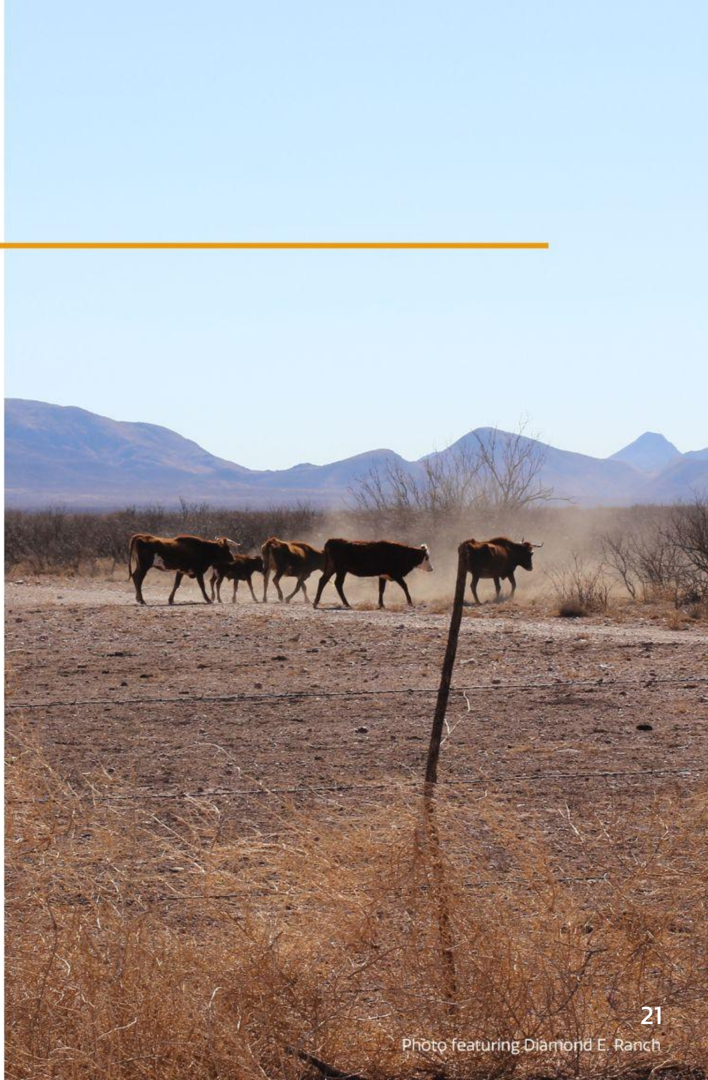


Photo featuring Diamond E. Ranch

For Every $10 Million Invested We Have the Potential to Create Annual

Significant, Lasting Impact

CARBON CAPTURE

Sequester

8,600 Lbs of Co_2

PESTICIDES & HERBICIDES

Eliminate

1.275 Million Lbs of Synthetic Chemicals

SOIL EROSION

Prevent

2,650 Tons of Topsoil Erosion

FARMER ECONOMICS

Transition

Over 800 Acres of Farmland to Organic

BIODIVERSITY

Support

30% More Wild Bees & 20% More Birds

WATER

Retain

20 Million Gallons of Water

Source: Company Research.

Photo featuring Fitzgerald Organics

CONTACT

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AMBER FARMLAND INVESTMENTS

IA 50® 2025 EMERITUS MANAGER

PUBLIC BENEFIT CORPORATION

Certified B Corporation

Asset Class Definitions

ASSET/INDEX:

> NCREIF Total Farmland: Performance of professionally managed farmland properties for investment purposes.

> U.S. ag 32 states: USDA data representing farmland from the 32 states with the most agricultural activity, which is not professionally managed, and generally will represent a conservative measure of the level of returns to farmland investments.

ANNUAL AVERAGE RETURN The sum of the annual return rates of an investment over a given number of years divided by that number of years.

STANDARD DEVIATION Is commonly used to summarize how much individual values in a dataset typically deviate from the mean.

CORRELATION
A measure of how the returns of two assets move in relation to each other.
A positive correlation means the assets tend to move in the same direction.
A negative correlation means the assets tend to move in opposite directions.
A correlation of 0 indicates no relationship between the two assets.

MINIMUM RETURN The historical minimum annual return of the asset/index

MAXIMUM RETURN The historical maximum annual return of the asset/index


Photo featuring Prairie Grass Ranch

Pipeline Definitions

INTAKE

Farmer has begun initial conversation with VP, Farmer Relations. Some farmers have needs longer than six months out, or farmers may not meet our investment criteria now but likely will in the future. We expect to close about 50% of deals that are at this stage.

UNDERWRITING

Farmer has had in-depth conversations with Farmer Relations Manager and it is believed the farmer is a good fit for the portfolio. A property may or may not be identified at this stage. Financial and farm plan documents are requested. Once all documents are completed, formal underwriting begins. A determination is made whether investment criteria has been met and to seek Investment Committee approval. Generally, about 80% of the proposed investments satisfy our underwriting criteria and typically those transactions close within 6 months, or sooner.

COMMITTED

Farmer approved by Investment Committee; property may not be under contract or has other issues that need to be resolved before closing. 100% of deals are expected to close but may have an extended timeline. Closing documents are being prepared.

CLOSED

The deal was completed and added to the Amber portfolio.

Disclaimer: The percentages used when forecasting the transactions expected to close are not guaranteed, but represent our best estimates.

Photo featuring A & T Organic Farm

Important Legal Information

CONFIDENTIALITY

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NON SOLICITATION

This presentation shall not constitute an offer for sale or the solicitation of an offer to buy the Company's securities. This presentation may not be used in connection with any offer to sell or solicitation to buy any securities of the Company.

PLEASE REVIEW OFFERING MATERIAL CAREFULLY

Shares of our REIT can only be purchased following careful review of our Offering Circular and accompanying materials, and confirmation of eligibility.

FORWARD LOOKING STATEMENTS

This presentation contains "forward-looking statements" that represent our beliefs, projections and predictions about future events. These statements are necessarily subjective and involve known and unknown risks, uncertainties and a number of factors could cause future Company results to differ materially from these forward-looking statements, including those factors listed under the caption, "Risk Factors," in our Offering Circular, as filed with the Securities and Exchange Commission ("SEC"), all of which can be found on our website, www.AmberFarmland.com. Past performance is not an indication or guarantee of future results.

ESTIMATES

This presentation contains industry and market data that is based on third party industry publications, and reports by market research firms. We believe this data to be reliable as of the date of this presentation, but we did not independently verify the accuracy or completeness of such information. You should carefully consider the inherent risks and uncertainties associated with the market and other industry data contained in this presentation. Please invest carefully. All investments are speculative in nature and involve substantial risk of loss.