

ORIGINATION FINANCE STUDIO • NORTH AMERICA

IN PARTNERSHIP WITH Bloomberg • Citigroup • Columbia University (SIRI) • Consulate General of Sweden



Andreas Erikson

ODE TO JOY

Sung to Ode to Joy from the Ninth Symphony
Music by Ludwig van Beethoven

BY L. M. LEVIE

*Hear the cries of doubters weeping.
Tears like falling rain they shed,
Grieving, all their dreams retreating.
Sensing only storms ahead.
"Danger lurks in all directions,"
So they say in silent plea,
"We must seek and find protection.
What will be our destiny?"*

*Lift your eyes up from the sorrows
To the future drawing near,
See the hope of bright tomorrows,
All around us, strong and clear:
Science brings us fruits of wonder,
Cures once hidden, now in sight.
Great pandemics cast asunder.
Guiding us with wisdom's might.*

*Solar power drives our nations.
Windmills turn on verdant hills,
Geothermal generation,
Clean air flows as nature wills.
Harvests rise, our hopes affirming.
Crops withstand what drought once brought,
Children fill the school rooms learning
Knowledge widely shared and sought.*

*Rise up now, the future's calling.
Bright horizons stretch ahead.
Hands united, darkness falling.
Hope will guide the path we tread.
From the caves to planets distant.
Witness our ascent so high,
With love, courage, faith persistent.
Hope shall light our endless sky.*

FINANCING OUR FUTURE

The World's Investment Plan

New York, September 23-24 2026



Dear Friends,

Welcome to the Origination Finance Studio North America!

Many of us meeting in NYC have worked and met on many occasions across the world over the years and we will meet new friends during our Origination Week alongside the 81st UNGA, Climate Week and other global events. Earlier in the year, some 80 leaders from around the world met at the Origination Finance Studio Stockholm that focused on Good Growth and accelerated investment across the “New Nordics” countries platform.

We are now moving forward with vision and resolve to choose hope, despite all going on around us. The Origination Process and program, we believe, will help us understand and enable new partnerships, the power of technology and the application of capital in service of generations. Our program and all we do is inspired and informed by the most impactful originators in human history and the origination and investment agenda in front of us.

Over these days, five building blocks bring together finance, industry, and public leadership. Columbia University hosts a closed session on blended finance, public private partnerships, and industry strategy, with Professor Caroline Flammer as Knowledge Partner. Bloomberg Geoeconomics follows with a closed CEO Roundtable on Geoeconomic Shifts, Shocks, and Continuums, led by Lyndsay Howard, Senior Advisor on Foreign Policy. Citigroup hosts a luncheon on the new transatlantic partnership, hosted by Bridget Fawcett, Global Head, Citigroup.

The Origination Flagship Event, What's Next for Hope, brings together Nobel Laureates Oleksandra Matviichuk, Narges Mohammadi and World Bank President Ajay Banga, hosted by the Consulate General of Sweden, H.E. Erik Ullenhag, Chaired by Hans Vestberg, Board Member and Former Chairman, Verizon, and Board Member, BlackRock. The Studio closes with the Origination Leadership Talks, the Next Gen Originators on Leadership, and interactive conversations on Financing the Scaling of Industrial Innovation for the Next Seven Generations. We close off with an enjoyable High Level Mingle.

We look forward to productive, creative and enjoyable days - a warm welcome to you all.

Dr.Osvald Bjelland
Founder and Chairman, Origination

Hans Vestberg
Chair, The Origination Studio North America

GOOD GROWTH



Minh Huy Tran,
CEO, Origination

Our Origination Studios are designed to serve as an interactive platform, a fulcrum, for accelerating exchanges on investment, finance, science and technology.

We meet at a moment of profound change. The global economy is being reshaped by new technologies, shifting supply chains, energy transformation and a renewed focus on resilience and competitiveness. At the same time, the need for investment in infrastructure, innovation and sustainable growth has never been greater.

No country, company or institution can meet these challenges alone. They require trusted transatlantic partnerships that connect capital, technology, industry and ideas across borders.

New York is a natural place for this conversation, one of the world's great centres of finance and entrepreneurship, and a powerful bridge and platform from which to explore the opportunities emerging across the Atlantic.

Our ambition is not simply to discuss change, but to originate it and accelerate action. We are building a community of Originators investing in service of the next generations by bringing exceptional leaders together, facilitated and empowered by our partners Bloomberg, Citi, Columbia University and the Consulate General of Sweden in New York, to turn ideas into partnerships, capital into investment, and innovation into transformative growth.

At Origination, we call this **GOOD GROWTH**, growth that works with rather than against the planet, that benefits the many rather than the few, and that delivers value over the long term as well as the short.

Thank you for being an important part of our mission to create GOOD GROWTH for generations to come.



Origination Finance Studio, Stockholm, 2026

PROGRAMME

WEDNESDAY 23 SEPTEMBER, 2026

BUILDING BLOCK ONE | SIRI Blended Finance Conference — Industry Strategy and Capex Investments

Address: Columbia University, Sustainable Investment Research Initiative, Venue: Faculty House

Host: Columbia University, SIRI New York **Knowledge Partner:** Caroline Flammer, Professor

08:30–09:00 Registration, Networking & Coffee.

09:30–10:30 **Theme Investing Roundtable Sessions:**

Theme #1: Water Resilience and Infrastructure: Making Municipal Water Infrastructure Investable — Bankability through Project Preparation, Creditworthiness, and Local Capital Markets

Theme #2: Regenerative Agriculture and Food Systems: Making Food Systems Investable — The Role of Corporates, Value Chains, and Private Capital

Theme #3: Insuring Resilience: Making Adaptation Investable — The Role of Insurance, Risk Measurement, and Private Capital

10:30–11:00 Coffee Break & Networking

11:00–11:30 1:1 Networking & Business Meetings #1

11:30–12:45 **Investor Type Cohort Sessions**

Family Offices and High-Net-Worth Individuals

How to Deploy Catalytic Capital and Build Ecosystems to Unlock Private Investment for Systems-Level Impact

Foundations and Impact Funds

How to Deploy Catalytic Capital to Build Markets, Unlock Private Investment, and Scale Impact

Pension Funds, Sovereign Funds, and other Institutional Investors

What Evidence, Market Conditions, and Policy Reforms Are Needed to Mobilize Capital at Scale?

Multilateral Development Banks (MDBs) and Development Finance Institutions (DFIs)

When and How to Deploy Catalytic Public Finance to Mobilize Private Investment at Scale

12:45–13:15 **Debrief Session: Insights from Investor**

Jakob Kiefer, Program Director, Origination

Case study conversation with Matts Johansen, CEO Aker BioMarine and Chairman Aker Qrill and Oscar Hållén, CEO, Cemvision

13:15–13:30 SIRI Announcements

13:30–14:30 Lunch & Networking

14:30–15:00 1:1 Networking & Business Meetings #2

15:00–15:30 Concluding Remarks & Networking Happy Hour

BUILDING BLOCK TWO | Shifts, Shocks and Continuums

Address: Bloomberg Global Headquarters, Beacon Court Entrance, 151 East 58th Street

Host: Bloomberg LP **Knowledge Partner:** Lyndsay Howard, Senior Foreign Policy Analyst

Join us for a private, off-the-record CEO roundtable on Shifts, Shocks and Continuums examining the geopolitical and economic forces reshaping the balance of power and a world order in transition. Bloomberg Economics and BNEF Analysts will deliver a tour d'hORIZON of research and data across the changing geopolitical environment, shifts in world energy markets, new winners and losers across trade and tariffs, the impact of paradigm-altering technology, and trends in global security.

14:00–15:00 Welcome, Tour, Introductions

15:00–16:30 **Bloomberg Geoeconomics CEO Roundtable: Global Shifts, Shocks, and Continuums**

- Ms Lyndsay Howard, Senior Analyst for Foreign Policy, Bloomberg News, Moderator
- Albert Cheung, CEO, BloombergNEF
- Ashish Sethia, Managing Director, Global Head of Commodities, Energy, Environmental Markets & Product Strategy, BNEF
- Jennifer Welch, Chief Geoeconomics Analyst and Team Lead, Bloomberg Economics
- Christopher Kennedy, Senior Analyst, Geoeconomic Statecraft, Bloomberg Economics
- Becca Wasser, Defense Lead, Bloomberg Economics

16:30–17:30 Cocktail Reception

THURSDAY 24 SEPTEMBER

BUILDING BLOCK THREE | Bespoke Luncheon — The New Transatlantic Partnership and Investment Opportunities

Address: Citigroup Headquarters, 388 Greenwich St, New York, NY 10013

Host: Citigroup, New York **Financial Respondent:** Bridget Fawcett

12:00–13:30 Financing our Future — Transatlantic business opportunities going forward. Lunch by invitation only. Building on key sectors for North America, Nordics and Asia.

BUILDING BLOCK FOUR · ORIGINATION FLAGSHIP EVENT | Investing in Generations – What's next for HOPE?

Address: The Residence of the Consul General of Sweden, 600 Park Avenue and East 64th St.

Host: H.E. Erik Ullenhag **Chairman:** Hans Vestberg

One year ago, HOPE FOR LIFE ON OUR PLANET – INSPIRATION FOR SEVEN GENERATIONS was published and the book itself and via social media has reached millions of people.

The Origination Global Council meeting will now focus on INVESTING IN GENERATIONS – WHAT'S NEXT FOR HOPE. Our aim is to listen to reports from the frontline – lessons learned and explore jobs to be done. We need growth that works with rather than against nature, that benefits the many rather than the few, and that delivers value over the long term as well as the short. This is GOOD GROWTH.

16:00–17:30 Investing in next generations — What's next for HOPE

- Oleksandra Matviichuk, Ukraine, Nobel Laureate (via video)
- Welcome: H.E. Erik Ullenhag
- The Origins of Hope: Osvald Bjelland
- Investing in Generations - My vision: Hans Vestberg

Reports from the frontlines

- Henrik Henriksson, CEO Stegra — Steel and the long road as an entrepreneur
- Rob Goldstein, Chief Operating Officer, BlackRock — Energy Transition
- Narges Mohammadi, Nobel Laureate, Iran (via video)

Discussion

Rapporteurs

- Philip Chow, CEO Humanitas
- Bridget Fawcett, Global Head, Citigroup
- Perparim Rama, Mayor of Pristina, Kosovo
- Prof. Phoebe Koundouri, Athens University of Economics and Business

Origination Address — Investing in generations; Jobs to be done

- Ajay Banga — President of The World Bank

What's next for HOPE — The Call to Action

- Michael Douglas, Actor and Producer, UN Messenger of Peace

What's next for HOPE — Way Forward

- Hans Vestberg, Chairman, The Origination Finance Studio, North America
- Dr. Osvald Bjelland, Founder and Chairman, Origination

BUILDING BLOCK FIVE · ORIGINATION FLAGSHIP EVENT |

The Hans Vestberg Origination Talks: The Next Gen Originator

Address: The Residence of the Consul General of Sweden, 600 Park Avenue and East 64th St.

Hosts: H.E Erik Ullenhag, Hans Vestberg, Board Member, BlackRock, f Chairman and CEO, Verizon

18:00–18:30 Arrival of guests

18:30–20:00 The Hans Vestberg Origination Talks: The Next Gen Originator

Welcome to the #NewNordics HE General Consul Erik Ullenhag

Introduction by Osvald Bjelland — the Power of Origination

Investing in Generations — My vision: Hans Vestberg

Moderator: Jakob Kiefer, Studio Director, Origination

The NewNordics — the next Originators

- Hans Vestberg
- Ash Pournouri, Music Producer, Investor
- Marcus Samuelsson, Chef
- Matts Johansen, CEO Aker BioMarine and Chairman Aker Qrill
- Kimmo Timonen, Finnish Hockey Legend and Honorary Consul

How to originate radical productivity in the AI Era? Reports from the Frontline

- Oscar Hållén, CEO, Cemvision
- Jonas Birgersson, CEO, EnergyNet
- John Hunter, Founder, Ingrid Capacity
- Filip Fernqvist, EVP, Arctial
- Samir Agarwal, VP Chairman's Office, Aditya Birla

Breakout table sessions with Originators:

- Carlos Pascual, Senior Vice President, S&P Global
- Sabine Brink, Azimut Investment, Canada
- Chandrajit Banerjee Delhi, Director General of Confederation of Indian Industry
- Marie Trogstam, Director Infrastructure and Sustainability, Confederation of Swedish Industries
- Magnus Löfgren, Managing Director, SEB, USA
- Niklas Heuveldop, Executive Advisor, Ericsson

Way Forward; Investing in Generations – What's next for HOPE?

- Ketan Patel, Force for Good — the projects
- Prof. Phoebe Koundouri, Athens University of Economics and Business
- Dr.Osvald Bjelland, Origination
- Ambassador Erik Ullenhag, Consul General of Sweden, New York

20:00

High Level Mingle

THE ORIGATION FINANCE STUDIO, NORTH AMERICA: ORIGINATING WHAT COMES NEXT

Jakob Kiefer, former Ambassador,
Director, The Origination Finance Studio

The Origination Studios are created to support the capacity to originate and shape the next wave of transformative ventures, partnerships and projects at speed and scale, in service of short-term performance, long-term growth and planet-positive impact for generations to come.

The Studios bring together leaders prepared to frame the central questions facing our businesses and continent and match them with concrete projects. Contributors represent the first, next and future generations of entrepreneurs and leaders from Fortune 500 companies, high-impact industries, innovative nations and pioneering ventures. The objective is to identify larger opportunities, assume calculated risk and develop a clearer understanding of the forces that constrain progress and the capabilities required to approach full potential.

Capital can be originated in New York in the same plural form described in Stockholm, provided its time horizon and risk logic are better understood. Family offices and high-net-worth capital operate at the exploratory edge, willing to test frontier risk before institutions are prepared to do so. Foundations and impact funds operate at the boundary between return and mission. Pension funds, sovereign-wealth funds and other institutional investors define what can ultimately be financed at large volume, though a substantial share of this capital remains constrained. Multilateral development banks and development-finance institutions introduce a fourth logic, patient and public in character. Blended finance is a central concept here.

Together, these actors make it possible to construct improved ladders for new ventures, as set out in Stockholm, moving initiatives from early, exploratory risk toward institutional and geographic scale. At the core of this system are Financial Respondents, who examine emerging structures and identify what would need to change, technically, contractually or politically, for capital to engage on these terms.

By connecting Originators across industries, policymakers and partners such as Columbia University, Bloomberg, Citi and the Consul General of Sweden, capacity is strengthened to bring forward investable projects and the investments that current conditions require. This is the basis for building a community under the banner of HOPE.



Origination Finance Studio, Stockholm, 2026



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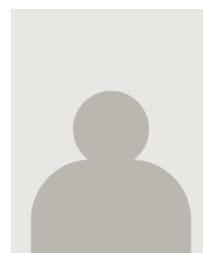
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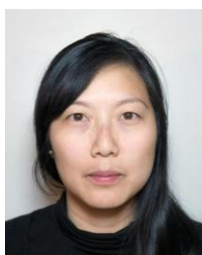
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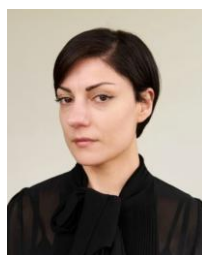
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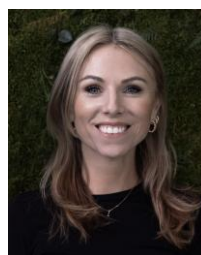
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OUR INTERCONNECTEDNESS

Humankind is as vulnerable today as in our distant past. This is true. But at its best, it is also mighty. We can take nothing for granted, nor forget where we come from—whether shaped by the last century or by millennia of lived experience. In a world that is reglobalizing rather than de-globalizing, we must actively claim the profound value of these distilled historical lessons.

And as long as we accept the reality of our connectedness and draw on our species' superpower—our ability to join together for a greater future—we can get through almost anything.

Collaboration, hard work, and hope form a trio that can't be beaten. HOPE creates a vision of a possible future. Industriousness, more often than not with others, is the fuel that gets us there.

We simply cannot solve many of the systemic challenges we are up against unless we find ways to out-collaborate in service of short- and long-term GOOD GROWTH.

We wish to thank our supporters, contributors and partners who join hands with us to find ways to invest in service of short-term targets and generations to come.



Osvald Bjelland, Founder and Chairman, Origination



Minh Huy Tran, CEO and Partner, Origination



Jakob Kiefer, former Ambassador and Director, Origination Finance Studio

www.origination.org · www.originationstudio.com
www.originationfoundation.org



PRINCIPLES OF ORIGATION FOR ACTION



Origination's work across Origination Studios and other accelerated productivity platforms is guided by a proven process for Originating Good Growth and seven core principles:

01

Humanity has achieved remarkable progress in transportation, communication, and medicine, yet we are now facing unprecedented systemic challenges in terms of climate and social tipping points. We need to re-originate how we work together and govern, what we build and transport, how we grow and what we eat; we need to look after our water and our land, the air and our ocean, with fundamentally new approaches. We need to turn garbage into value and be mindful consumers in all we buy, use, and dispose of. There is huge potential and much, if not most is to be done.

02

We believe our timeless passion for progress — origination — is driving the next Renaissance where new ideas, new partnerships, new philosophies, and music and art will once again emerge and shape days to come. Building on a proud history, we celebrate what we have achieved and recognize that we can and must forge a plan of action for the unfolding circumstances. With eyes fully open to the risks and hardships our challenge entails, we have an optimistic view of the road ahead.

03

We see crisis and transformation as an opportunity to learn, change, and grow. It's a moment to bring people together, to unite, and to conceive fresh ways to move us all forward.

04

We know it takes a community to achieve major progress and shifts in our potential. Massive shifts in our civilizations like the industrial revolution, the move to mass personal transport, rewiring the world via computers, and health care have shown how mighty we are when drawing upon our species' superpower—our ability to work together for a greater future: we can get through almost anything.

Collaboration, hard work, and hope form a trio that can't be beat. Hope creates a vision of a possible future. Hard work, more often than not with others, is the fuel that gets us there.

05

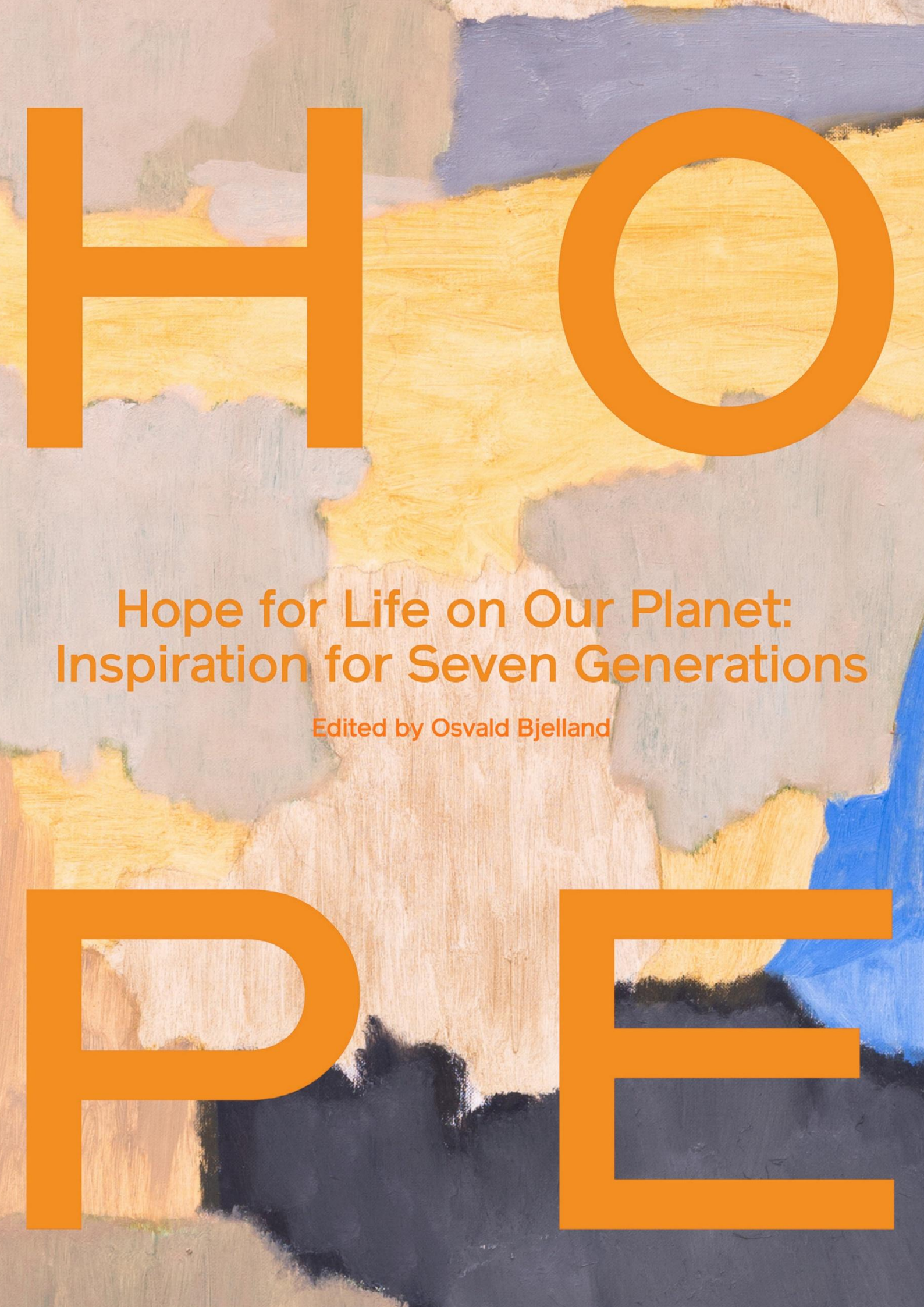
We believe work is not for pay only; rather, it is a way to be of service, to have a fulfilling life, to grow, learn, and feel community. A productive life and workplace are a safe road to lower stress, job satisfaction, and longer life expectancy.

06

We believe technology, which will soon power 75 percent of the world's GDP, is a resource that must be managed, financed, regulated, and used in service of people and the planet. AI opens an entirely new pathway to unlock global productivity potential, including in how projects are designed, started, run, and financed.

07

We believe blended finance, which fuses private capital with public or philanthropic capital, will be the way of tomorrow and an essential key to de-risk and unlock potential across the world. The aim of marrying public subsidies and private funding is to fill the financing gap that has traditionally hobbled the mitigation of vast societal challenges such as climate change, biodiversity loss, and poverty, particularly in the Global South. Blended finance mobilizes more capital and enables innovative and, in part, nature-based solutions for projects in renewable energy, climate technology, social inclusion, and beyond. Developing and scaling up the global marketplace for blended finance is key to the progress we are all seeking.



HO

Hope for Life on Our Planet: Inspiration for Seven Generations

Edited by Osvald Bjelland

PE

"We are here at a critical moment in the arc of humanity—and the planet. But it is not a moment without hope. The resources of wealthy nations can create opportunities, while the abundance of sun, wind, fertile soil, and young people enjoyed by emerging economies drive our future. We do not suffer from a shortage of solutions; we are paralysed by a persistent lack of courage to pursue them. Though the World Bank knows what can be achieved when all shoulders push at the wheel."

— Ajay Banga, President of the World Bank

"We clearly need a new intellectual architecture, we need to think differently about growth. But this is not enough. We need to build a community of originators, leaders with capacity to shape projects, partnerships, and new solutions in service of seven generations or more. And we need to ask ourselves how to finance our future, a future where new models of growth work with rather than against nature, benefits the many rather than the few, and delivers value over the long term as well as the short."

— Osvald Bjelland, Founder, Origination

"Addressing the misalignment requires refinement of early-stage evaluation frameworks. Conventional models prioritize forecast-based financial metrics. For frontier projects characterized by high uncertainty and limited historical comparators, greater analytical weight is typically assigned to team capability, institutional credibility, and the structural logic of the market opportunity."

— Henrik Henriksson, CEO, Stegra



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