

Climate Care announces that it has delivered over 1 million tonnes of real Emissions Reductions - equivalent to removing 300,000 cars from the road for a year.

Leading Carbon Offset Originator and Retailer Climate Care today announced the latest delivery results of their pioneering global Emissions Reductions Projects.

Founder and Chairman of Climate Care, Mike Mason, today said:

"I am delighted that after ten years of hard work and pioneering efforts we have delivered over one million tonnes of emissions reductions. During that time Climate Care's customers have funded over 50 projects in 23 countries. This highlights the real impact that voluntary funding of credible carbon offsets can have in delivering actual emissions reductions. This one million tonnes landmark is just the beginning – we expect to do several times this amount next year. If we are in a hurry to tackle climate change, and we need to make real reductions quickly, voluntary offsets need to be recognised as a core part of everyone's reductions strategy."

This year (to Sept 07), Climate Care alone will sell voluntary greenhouse gas offsets equivalent to 0.25% of the UK's total CO2 emissions. This will let us fund almost 1.5 million tonnes of emissions reductions. We expect these emissions reductions to be fully delivered within 12 months. Next year we anticipate sales that will let us fund reductions equal to almost 1% of the UK's total CO2 emissions. These are substantial figures.

This is set against a background of ten years in which UK CO2 emissions have **increased** by 4.6m tonnes per year¹ despite numerous government policies and strong NGO campaigning.

Clearly the success of the voluntary offset market needs to be recognised if we really want to deliver the reductions needed to secure a sustainable future for ourselves and our children. Government policy has delivered an increase, the voluntary market has delivered a reduction...

¹ Source: e-Digest of Environmental Statistics, Department of Environmental, Food and Rural Affairs

Criticism of voluntary offsets is based on little substantial evidence – and threatens this important tool in fighting climate change:

However, the huge contribution that this market can make to both reducing global warming and to improving the lives of millions in the third world, is now under threat from a combination of insensitive regulation by government and persistent negative media - paradoxically fuelled by negative campaigning by some green groups. For the latter, the concern is that buying offsets achieves nothing more than clear consciences, which our delivery milestone clearly shows is not the case. Their criticism runs the risk of undermining consumer confidence in the market and curbing the rapid growth of this hugely important market.

Climate Care's own survey shows that there is no tendency amongst customers to use offsets as an excuse to pollute, and most of its customers use them as part of a greener lifestyle. (Survey results available on request). Furthermore the Environmental Audit Committee concluded that they had found 'little substantial evidence to support the view that offsetting encourages ethical carelessness'.²

Assured Delivery

Climate Care has always taken responsibility for delivering the full amount of any emissions reductions sold. Climate Care's projects are independently audited and have been or will be verified under an internationally recognised standard, whose purpose is to provide independent, 3rd party assessment that real, additional carbon savings have been made.³ If a project delivers less than expected, then Climate Care will add new projects to the portfolio to make up the shortfall. Thus consumers are not at risk of individual projects underperforming.

Timing of emissions reductions

Many commentators on the offset industry express concern that the offsets will be delivered over many years to come, whereas the polluting emissions are happening now. Climate Care's million tonnes of delivered offsets to date shows

² The Voluntary Carbon Offset Market, July 2007, House of Commons Environmental Audit Committee, para. 27. Available at: <http://www.publications.parliament.uk/pa/cm/cmenvaud.htm>

³ This applies to all but those few projects that were started before the existence of appropriate standards. Climate Care uses rigorous and internationally recognised standards: United Nations CDM; Gold Standard for Voluntary Offsets (launched May 06); Voluntary Carbon Standard (launched March 06). Currently 93% of our offset portfolio, by volume, is submitted or being prepared for submission under these standards.

that this is not the case. In general Climate Care expects the emissions reductions that people buy today to be offset within 12 months.

Mr Mason added *"The number of customers who work with us to take responsibility for their contribution to climate change grows every day, so we are constantly working to fund new emissions reductions projects to meet and exceed that demand. We have contracts that we expect to deliver 3.5m tonnes of emissions reductions and are holding over 10m tonnes of emissions reductions in our project origination 'pipeline'."*

Along with the headline figure, Climate Care published details of the delivery of the 1 million tonnes on its website, in line with its usual policy on transparency. This information will be updated quarterly to give customers clear visibility of when the emissions reductions they have purchased will be delivered.

End

Notes to editors:

For further information please contact Michael Buick, Press Officer on 01865 207012. michael.buick@climatecare.org or visit www.climatecare.org

Background on Climate Care

Climate Care is the world's leading carbon offsetting organisation. Founded in 1998, we make reductions of greenhouse gases (such as CO₂) on behalf of individuals and companies. Clients include lastminute.com, Land Rover, Powergen, Aviva, The Eden Project and many more.

These reductions are made through investing in a portfolio of projects which avoid, reduce or absorb greenhouse gases. Sustainable energy projects (renewables and energy efficiency) make up 95% of our project portfolio.

Climate Care was a founder of the voluntary market, trading carbon before the Kyoto Protocol was in existence. Participants in this market buy emissions reductions that go over and above any Kyoto targets.

Press pack available at: <http://www.climatecare.org/about/contact-us/>

Some more information on Carbon Offsetting:

- **Leading environmental organisations support carbon offsetting:**

- The **House of Commons Environmental Audit Committee** recently published the results of its investigation into voluntary carbon offsets, concluding that they have a 'useful role' in reducing carbon emissions and engaging the public. It recommends that encouragement and assistance should be given to individuals and organisations to offset their carbon.⁴
- Two of the leading voices in climate change policy have recently spoken out to defend the important role of carbon offsetting in driving fast, global cuts in carbon emissions. In a letter published in The Independent on 20th July 2007 Jonathan Porritt (Founder of **Forum for the Future** and chair of the UK Sustainable Development Commission) and Dr Steve Howard (CEO of **The Climate Group**) argue that credible carbon offsets have a 'vital role' and that good progress on standards for carbon offset projects is being made:

"Drastic cuts in carbon emissions are necessary to stabilise climate change and carbon offsetting has a vital role to play in this process. While the first step for any business or individual must be to cut emissions at source, offsetting allows those who are not obliged to take action to balance out their carbon emissions by helping to finance low carbon technology projects around the world. Without this valuable source of income, these projects would not be developed. The contribution they make is measured not only in direct reductions in greenhouse gas emissions, but in the social and economic benefits of reducing reliance on fossil fuels. Furthermore, voluntary offsets go above and beyond existing government policy and international emissions targets, helping to drive international action while the politics catches up."⁵

- **Climate change is a global issue and offsetting helps address it globally:** Climate Change is the biggest global issue we face and we need to make emission reductions urgently around the world. It is not enough to focus just on cutting carbon in the UK. We also have to help promote and fund carbon savings in the developing world – which offsetting is already helping to do.
- **Carbon offsetting funds carbon reductions where money has the biggest impact:** Climate Care believe that carbon offsetting is essential alongside carbon reductions because it allows money to be invested wherever in the world carbon cuts can be made fastest and at the lowest cost. For example it would take a 2kWh home solar panel in the UK 2000 years to make the same carbon savings as could be made in a single year through investing the same money in our Indian foot-powered water pump project.

⁴ The Voluntary Carbon Offset Market, July 2007, House of Commons Environmental Audit Committee. Available at: <http://www.publications.parliament.uk/pa/cm/cmenvaud.htm>

⁵ For full text of the letter see climatecare.org Newsroom: <http://www.climatecare.org/news/major-green-ngos-defend-role-of-credible-carbon-offsets/>

Chart showing progress in delivery of sold offsets. More detail available on request.

Climate Care Projects Emission Delivery Profile

