

PRESS RELEASE

South Pole and Carbonfuture partner to scale up biochar projects with digitized monitoring and reporting

Freiburg, 24th of August, 2022 - <u>South Pole</u> is partnering with carbon removal credit platform <u>Carbonfuture</u> to help scale up biochar projects globally. The two companies will work together to apply Carbonfuture's digital tracking solution to monitor and report on the positive impacts of biochar under South Pole's regional grouped biochar projects in Europe, the United States, and Africa. This collaboration is important in accurately verifying the amount of carbon removals generated and in upholding the environmental integrity of the grouped project as biochar-related activities develop further.

To date, scaling up biochar projects has been restricted due to their high cost and limited funding, as well as the lack of scientifically backed methodologies and ICROA-approved verification standards for a range of carbon removal technologies. But the momentum around vital carbon removal solutions like biochar is now changing in view of the latest methodology released by the Verified Carbon Standard (VCS).

South Pole is aligning their grouped project to the latest requirements of the VCS. This grouped approach allows for a more streamlined, check-list based method for adding new biochar-related activities under VCS' new methodology as opposed to the individual verification of each new project activity. It provides a very scalable way to grow the grouped biochar project in a credible manner over time, without high transaction costs – which in turn enables more finance to flow directly towards developing projects. Applying Carbonfuture's carbon tracking solution to this grouped project will further reinforce the environmental integrity of activities by providing more detailed, automated tracking of project impacts.

"High-quality carbon removals can only be scaled when they have integrity at their core," says **Hannes Junginger-Gestrich**, CEO of Carbonfuture. "This partnership is a key milestone in facilitating scale and quality. We are proud to have been chosen by South Pole to support this new VCS grouped biochar project with Carbonfuture's seamless tracking services, ensuring the granular documentation and verification of each carbon sink created."

"We develop and finance projects around the world that reduce or remove greenhouse gas emissions, protect biodiversity, and bring real benefits for local communities," says **Nicolas Roduner**, Associate Director of Swiss Projects at South Pole. "In order to ensure the highest integrity of our projects, we apply the most rigorous standards and methodologies. As for biochar, this grouped project will be using the new methodology developed by Verra under the VCS.

With Carbonfuture as our partner, we can ensure that the monitoring and reporting of the impacts of our grouped project is as accurate as possible. Digitising the monitoring processes will also save us and our biochar partners, both producers and appliers, time, and help us to effectively scale up this negative-emission technology."

Biochar is a vital carbon removal technology that locks down carbon safely and durably. It is one of the fastest ways to remove carbon and as such can be used to generate carbon removal credits that can be sold on the voluntary carbon market, and that companies can use towards their corporate net zero targets. South Pole's grouped project makes Carbonfuture's best-in-class tracking instrument available to a large number of mid-sized biochar projects, which allows them to effectively monitor, report, and verify their carbon removals in line with the new VCS methodology and, ultimately, gain better access to finance from the voluntary carbon market to scale their activities.

About South Pole

South Pole, a social enterprise recognised by the World Economic Forum's Schwab Foundation, is today the world's leading climate solutions provider and carbon project developer. Since its creation in 2006, it has developed nearly 1,000 projects in over 50 countries, reducing over one gigatonne of CO₂ emissions and providing social benefits to communities particularly vulnerable to climate change. South Pole's project work spans sustainable agriculture, forest conservation, waste management, energy efficiency and decentralised renewable energy. South Pole also advises thousands of leading companies on their sustainability journeys to achieve net zero emissions. With its global Climate Solutions platform, South Pole develops and implements comprehensive strategies that turn climate action into long-term business opportunities for companies, governments, and organisations around the world.

For more information, visit <u>www.southpole.com</u> or follow *South Pole* on <u>LinkedIn</u>, <u>Twitter</u> and <u>Facebook</u>.

About Carbonfuture

Carbonfuture is a digital platform for companies who want to participate in removing carbon from the atmosphere. We offer access to premium carbon removal and participation in the world's most cutting-edge community, enabling you to reach your climate goals in a transparent, reliable and verifiable way. Carbonfuture's approach guarantees unparalleled precision in tracking, documentation and measurement. Visit carbonfuture.earth

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FAQ

Q. How does this partnership work complement the <u>efforts of South Pole'</u> NextGen facility?

A: South Pole will use Carbonfuture's service/tool to further develop their biochar projects that might eventually be eligible for the pipeline of projects under the NextGen facility.

Q. What is the relationship between South Pole and Carbonfuture?

A: Carbonfuture is an end-to-end platform for the transparent tracking, documentation, and measurement of c-sinks. Carbonfuture's carbon removal credits based on biochar are compliant with the European Biochar Certification's (EBC) c-sink standard, sold through the Carbonfuture platform, and seamlessly integrated with the independent CSI registry. They also provide digitized MRV tools that South Pole is using as part of this partnership to better track and report on the impacts of its biochar projects specifically.