



Carbon Offset Projects

A practical tool for addressing climate emissions and decarbonizing industries

Climate change presents an urgent challenge to organizations. To meet this challenge, businesses across a wide range of industries are taking steps to decarbonize their operations in order to reduce greenhouse gas (GHG) emissions. There has been substantial progress over the past decade with respect to the tools and products available. The science around carbon offset projects has continued to improve, offering a tool to take action on emissions that are otherwise difficult to address.

Businesses can invest in carbon offsets to fund projects that reduce, sequester or prevent carbon emissions from entering the atmosphere, enabling these organizations to address their scope 1 (direct) and scope 3 (indirect) emissions.

WHAT IS A CARBON OFFSET?

A carbon offset is a scientifically quantified reduction in greenhouse gas emissions created when one metric ton of greenhouse gas is captured, avoided or destroyed in order to compensate for an equivalent emission made. All offsets are subject to minimum eligibility criteria.

CARBON OFFSET PROJECT CRITERIA

Offset projects can vary greatly in terms of the scientific methodology they use and where they are located. However, all projects must meet certain minimum criteria:

ADDITIONALITY: Evidence that the project's emission reductions would not have been achieved without the promise of funding from carbon offset sales

QUANTIFICATION: Evidence that the emission reductions have been achieved using a rigorous and conservative quantification methodology

VERIFICATION: Assurance of such evidence and quantification by an accredited third party verifier

REGISTRATION: Issuance, tracking, and retirement on a third-party public registry

Beyond these minimum standards, offset purchasers may also consider additional criteria:

CO-BENEFITS: Does the offset project provide other environmental or social benefits (e.g., reduction in local/non-climate air pollutants, improved water quality, biodiversity, etc.)?

PROJECT PARTICIPANTS: Who benefits from the sale of the offsets?

INDUSTRY CONNECTIONS: Is the project directly related to a buyer's industry or supply chain?

COMMON PROJECT TYPES



SUSTAINABLE FORESTRY

Increasing the amount of carbon stored within trees through tree planting or improved forest management.

Application: Company with significant shipping/packaging emissions investing in an improved forest management project.



LANDFILL GAS

Capturing and destroying methane generated as a by-product of decades of waste like paper and textiles deposited into landfills.

Application: Company that has significant packaging emissions investing in offsets from a landfill gas project.



LIVESTOCK METHANE

Capturing methane created by disposal of animal manure into wastewater lagoons.

Application: Food & Beverage company offsetting emissions from their manufacturing process.



INDUSTRIAL PROCESSES

Changes to manufacturing processes that reduce the use or emission of greenhouse gases.

Application: Transportation company investing in offsets created from an auto parts manufacturing project.

WHO MAINTAINS CRITERIA FOR VOLUNTARY OFFSETS?

Independent not-for-profit organizations, the largest of which are:



THE 3DEGREES DIFFERENCE

The 3Degrees team brings unparalleled industry experience to our clients. Our diverse portfolio provides clients with the flexibility to support carbon offset projects that will directly meet their business, environmental and communications goals.

- ✓ #1 supplier of voluntary offsets in the U.S. market by volume
- ✓ Project development pipeline includes a wide range of methodologies
- ✓ 50+ new U.S. offset projects co-launched since 2004
- ✓ Project Developer of the Year – Climate Action Reserve (2016)

“

“3Degrees’ ability to develop unique emission reduction projects with a high level of environmental integrity made them a natural fit for us. Their depth of experience, analytical rigor, and creativity helped us craft a program that can change over time and as our needs evolve.”

SAM ARONS Director of Sustainability, Lyft