Anthesis

Accelerating Climate Action

Impact Report 2023

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Impact 2023

Looking Back and Forward

By René Toet, Chief Carbon Officer and Stuart McLachlan, CEO

2023 was an extremely exciting year for the carbon market, filled with the opportunities that come from operating in such a fast-growing, dynamic space. There have, of course, been potential challenges – but these should be expected in a market that is operating at the frontier of sustainability, and is still relatively immature.

René: "Challenges caused by articles in the news have always been part of our sector. Luckily, with our 20+ years of experience and thorough due diligence checks, we could still help companies take full responsibility for their emissions.

2023 has been exciting too because the carbon division of Anthesis was able to grow again with new joiners and clients. We helped many organisations with their carbon footprint, followed by reducing their emissions and investing in carbon credits. Our certification programme performed well with new certified clients and products."

Stuart: "This year, we stepped into the energy and intensity of an investor process, with Carlyle Group acquiring a majority stake in Anthesis earlier in the year. We were also delighted to welcome several new acquisitions from across the globe to further strengthen our offering across a range of disciplines.

As a business, we have also focused our minds on Anthesis's role as a guide towards sustainable performance. Our wide and deep expertise on carbon means that we are uniquely positioned to provide the holistic solutions the market demands, and find true value for our clients."

Client Cases

AgDevCo

AgDevCo is a specialist investor in African agribusinesses. They invest to reduce the impact of climate change by supporting carbon-efficient and climate resilient food production systems.

To achieve this goal, they collaborate with all investee businesses to calculate the carbon footprint from annual Scope 1 and 2 emissions. This information is used to develop and implement effective reduction strategies.

Next to the carbon footprint, they performed a climate risk assessment of their investees according to the Task Force on Climate-related Financial Disclosure (TCFD).

We carefully verified their footprint calculations and TCFD disclosure, and reviewed their climate strategy. We also provided content-specific advice on approach and recommendations for future assessment.

The result was a comprehensive report which AgDevCo can use to set and prioritise actions in their climate strategy.

ChocDecor

The Belgian chocolate factory ChocDecor set a climate target to emit 42% less greenhouse gasses (Scope 1 & 2) by 2030 compared to 2020.

Their carbon footprint mapping and emission reduction targets are approved by SBTi. We supported them with insights for their reduction strategy.

ChocDecor compensates their remaining CO_2 emissions by investing in several Gold Standard projects: renewable energy, afforestation and reforestation, and efficient cookstoves in Africa.

We also supported the chocolate factory in becoming a Climate-Neutral Certified organisation.

BBVA

BBVA is a customer-centric global financial services group founded in 1857. The Group has a strong leadership position in the Spanish market, is the largest financial institution in Mexico, and has leading franchises in South America.

As part of their focus on climate action, BBVA announced targets for the decarbonisation of its loan portfolio by 2030 for CO_2 intensive industries. They are intermediate targets with a view to becoming carbon neutral by 2050*.

To support these targets, Anthesis has been collaborating with BBVA on corporate greenhouse gas (GHG) emission compensation for many years; identifying high-quality international projects to offset emissions from BBVA offices worldwide, aligning with the company's Sustainable Development Goals, values, and presence in Colombia, Peru, Uruguay, Argentina, Mexico, Turkey, Spain, and Portugal.

*BBVA Website, June 2024

Energy Attribute Certificates

From a local to a global partner for Renewable Energy Attribute Certificates

Anthesis can offer most global Energy Attributes Certificates (EACs). These EACs are an accepted instrument to reduce scope 2 emissions to meet stakeholder expectations & comply with CDP, RE100 and SBTi. EACs & RECs allow for a verifiable claim. We have experts available around the globe to support you and procure EACs.

→ Download Whitepaper EACs

What are EACs, also known as RECs, ROCs or GoOs?

Energy attribute certificates (EACs) play a crucial role in purchasing energy of sustainable and renewable sources. EACs are suitable for companies striving to reduce their carbon footprint and support the transition to renewable energy in the countries they operate in. The carbon equivalents of EACs are accepted by standards and legislation as CSRD. It is allowed to subtract the amount purchased renewable energy certificates from the scope 2 emissions resulting in a lower footprint. The EACs are part of a mechanism to certify the renewable origin of generated electricity, promoting transparency and accountability to accurately track and verify the environmental attributes of renewal energy generation.

This way, an organisation whose objective is to be 100% renewable and have 0 emissions market-based in the year 2024 will be able to communicate this milestone, provided that it acquires a volume of EACs equivalent to the consumption of non-renewable electrical energy consumed for that year. So, when you calculate the scope 2 emissions of your GHG inventory, your electrical energy consumption will be 100% renewable, having zero emissions, accredited by the redemption certificates of the EACs procured.

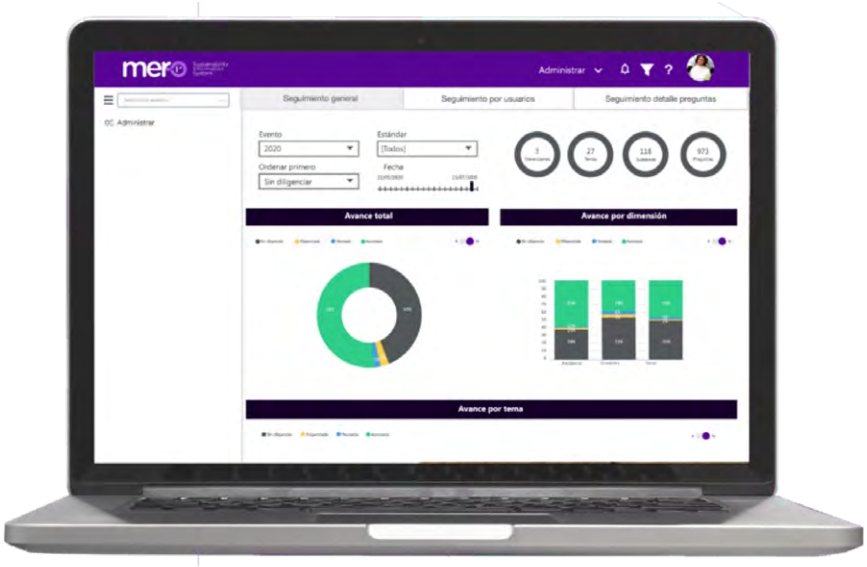
Getting started with EACs

The process for procuring EACs is straight-forward:

1. Determine how much electricity you have used or will use per country per year.
2. We can advise you on the appropriate attributes, taking your preferences and reporting standards into account.
3. Arrange the procurement process of the corresponding EACs including the official cancellation.
4. You can make a reliable claim about the use of renewable energy to communicate about.

New available Anthesis Digital Solutions

Introducing a new generation of tools designed for today's world, where accelerating the journey to net zero is more critical than ever. These tools are essential for meeting the rising demands of mandatory sustainability reporting and compliance.



Anthesis RouteZero

Greenhouse Gas (GHG) calculation & reduction platform

Anthesis RouteZero is the first credible solution to digitally deliver a comprehensive– from intelligent climate planning to optimal investment strategies and implementation activities. The scalable SaaS platform supports your compliance and reporting requirements. Training is included and we can provide you with end-to-end support and pair you with our climate specialists where needed.

1. **Understand Your Footprint**
   Anthesis RouteZero validates your inputs, fills gaps in emission sources and forms an accurate and robust GHG inventory across scopes 1, 2 and 3, aligned with the GHG Protocol.
2. **Identify Hotspots**
   Identify carbon hotspots based on source, scope, geography and supplier.
3. **Inform Your Decisions**`
   All users, from technical and non-technical professionals to the C-Suite, can efficiently use the platform to make informed financial, operational, and impact-related decisions.
4. **Drive Decarbonisation**
   Move from insights to action and deliver on your climate targets. Set science-based targets, reduce your footprint, understand your climate risks, invest in transformation strategies.
5. **Compliance & Reporting**
   Anthesis RouteZero data is aligned with the GHG Protocol and can be used for target setting and reporting to CSRD, DJSI, CDP, GRI, SEC and other standards. Compliance isn't an important goal at itself, reaching net zero is key!

MERO

Manage ESG Information Efficiently and Effectively

This comprehensive solution for efficient and cost-effective ESG information management of expertise, has supported over 200 organisations in tackling sustainability challenges. Because of the seamless integration of sustainability into your business strategy, MERO bridges the technological gap in ESG information management.

1. **Efficient Processes**
   Say goodbye to Excel sheets and embrace centralised information with our cloud-based sustainability software and achieve to 75% cost savings in information management. You will gain a comprehensive management snapshot in just 2-3 weeks.
2. **Take ESG Information to the Next Level with Best-in-Class SaaS**
   Secure & Accessible Cloud Storage: Rest assured with our high-security cloud storage ensuring 24/7 accessibility.
3. **Streamlined Data Processes for Efficient Management**
   Eliminate the inefficiencies of managing ESG data in Excel and via email. Gain full control and comprehensive traceability over your data management processes with our easy-to-use interface and centralized data efficiency.
4. **Budget-Friendly ESG Management**
   Avoid the costly pitfalls often associated with other ESG management tools. Enjoy affordable, hassle-free integration into your existing systems for optimised data management without compromising on quality.

Carbon Project Development

At Anthesis, we take investing in carbon offsets a step further. We don't just find high-quality projects, we develop our own to maximise impact. Our in-house initiatives generate carbon credits while tackling climate change. We're dedicated to developing insetting and offsetting projects that improve soil health and biodiversity, or support the transition to sustainable practices, reducing reliance on fossil fuels.

Spread across the globe, our experienced project development team has developed more than 70 carbon projects, working on innovative programmes and proven concepts. Find out more about our current projects under development.

→ Carbon Project Development: https://www.anthesisgroup.com/solutions

Unsustainable agricultural practices such as continuous grazing cause heavy soil degradation. That is why Anthesis supports regenerative grazing, an adaptive management approach based on the philosophies of Allan Savory. By moving cattle and allowing sufficient resting time for pastures, impressive results can be achieved: not only carbon storage but also improved biodiversity of flora and fauna, water retention, increased productivity, and better well-being for animals and humans.

With multiple programmes in Africa and South America, Anthesis is a frontrunner in obtaining high-quality VCS carbon credits from regenerative agriculture. We are also the first internationally recognised carbon programme paying farmers for the credits they generate from their sustainable land management practices. Our AgriCarbon programme in South Africa has transformed over 6,000 agricultural fields, leading to soil quality improvement on more than 150,000 hectares in South Africa and generating 200,000 tonnes of audited carbon credits in 2023.

In an impactful collaboration, Anthesis and Ruuts jointly developed the South American Regenerative Agriculture programme (SARA). The programme supports farmers in Argentina, Paraguay, and Chile in their transition to regenerative grazing. SARA aims to restore 500,000 hectares. To date, farmers on over 130,000 hectares have converted to sustainable agriculture practices, and 200,000 tCO_2eq removals are being certified in 2024.

Methane from Landfill Gas

Methane, primarily generated from waste and accounting for approximately 10% of global emissions, plays a crucial role in combatting climate change. Following the commitments made at COP26 in Glasgow, Anthesis focuses on reducing methane emissions, particularly those originating from waste sources. We are developing a larger-scale methane reduction project through a landfill gas carbon project in Urfa, Turkey, designed to receive an average of 1,200 tonnes of municipal solid waste daily. Currently, under parallel validation and verification, the project is expected to register and issue credits within 2024, reducing approximately 300,000 tCO_2eq.

Water and Sanitary Provisions

Anthesis is proud to have developed the carbon component of a safe water project that will provide piped water to low-income households in Arusha, Tanzania. This Gold Standard-registered project originated by VEI, a Dutch NGO, and the world's leading water operator, is likely to expand to other cities and countries in East Africa. The project has improved the livelihoods of nearly 20,000 people by increasing the number of households connected to the main water line, thus improving access to clean water and avoiding almost 6,000 tCO_2eq per year.

UN Global Compact

Projects with impact

Our contribution goes further than just SDG 13

Anthesis is part of the UN Global Compact. This sustainability initiative of the United Nations aims to mobilise a global movement of sustainable companies and stakeholders for achieving a better world.

To make this happen, the UN Global Compact supports companies to:

- Do business responsibly by aligning their strategies and operations with ten principles on human rights, labour, environment and anti-corruption; and
- Take strategic actions to advance broader societal goals, such as the Sustainable Development Goals, with an emphasis on collaboration and innovation.

René Toet, Chief Carbon Officer commented: “We fully support the goals of the Global Compact and endorse them wherever we can. With the projects our customers compensate their emissions with, we jointly contribute to several SDGs. Their contribution goes further than just SDG 13 on climate. Improved health for local communities, an increase in biodiversity and employment growth, for example.”

Together with our customers, we offset 1,941,859 tonnes of CO_2 in 2023. And that’s not all. With the projects that we highlight in this impact report, more than 511,547 people benefit every day from cleaner and more efficient cooking through (solar) cookstoves. Nearly 245,000 hectares of forest are better protected and more than 2,000 people have access to better quality drinking water thanks to the forest projects.
These numbers are just examples; you will find more results and explanations for each of the projects.

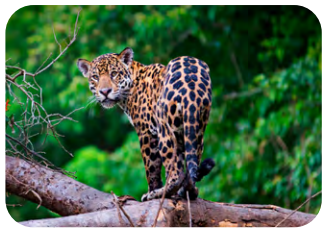
The Global Compact principles focus on four thematic areas: human rights, labour, environment and anti-corruption. The projects our customers offset their emissions with fall under three of the four themes; anti-corruption is woven into the reliable and transparent way in which the projects we contract are set up. You can read more about this in the quality criteria.

COMMUNICATION ON PROGRESS

UN GLOBAL COMPACT

This is our **Communication on Progress** in implementing the Ten Principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.



The Impact of Carbon Projects

Reducing your emissions is the most important element of the journey to Net Zero with your business. However, residual emissions often remain that cannot be reduced any further. In such scenarios, investing in carefully selected carbon projects is essential for meeting your Net Zero target. This involves supporting sustainable projects, specifically chosen within developing countries, to directly reduce CO_2 emissions.

Carbon Credits

Over the course of 2023, our clients have purchased 1,985,781 carbon credits. These credits were generated by various climate projects, removing, capturing or reducing CO_2.

1,985,781 carbon credits, representing the same amount of tonnes CO_2, is equivalent to:

- → 99.3 million trees in Northern Europe growing over the course of a year.
- → 1.04 million return flights from London to New York, or
- → 180,845 trips around the globe in a car that travels 10 km to the litre.

About the origin of the carbon credits: 58% are VCS-certified, 37% are Gold Standard-certified, and the remaining part (5%) comes from PURO projects or are Guarantees of Origin (recalculated to tonnes of CO_2).

PROJECT

Regenerative Farming in South Africa

AgriCarbon™ is our flagship carbon farming programme in South Africa that rewards farmers for sustainable land management practices. Regenerative agriculture is an effective way to reduce greenhouse gases by turning soil into carbon sinks and removing CO_2 from the atmosphere.

The programme rewards farmers for adopting improved agricultural land management practices, which limit emissions and restore organic carbon to the soil. The programme generates additional income for participating farmers through carbon credit revenue which incentivises them to continue to adopt regenerative agriculture practices and helps to finance their transition from conventional farming. Farmers use these funds to invest in new machinery and management practices necessary for regenerative agriculture and to mitigate short-term yield losses. These removal carbon credits provide companies with a reliable method to offset their unavoidable emissions, achieve their net-zero goals and fund other climate initiatives.
The vision for AgriCarbon™ is to continue to push the boundaries for quality and integrity, which earns the trust of farmers and trust of the carbon credit buyers. This means going above and beyond the requirements of the Verra methodologies on essential components such as additionality, permanence, and risks and uncertainty determination. This is supported by the highest scientific rigour and a robust soil sampling and measurement protocol.
By supporting regenerative agriculture, companies can help mitigate the impacts of climate change. Regenerative Agriculture has the greatest potential to positively influence the future of our planet, creating healthy soils, replenishing our water supplies and helping balance our climate.

→ https://agricarbon.co.za/en/

Impact South Africa

AgriCarbon™
Rebuild. Improve. Reward.

315 farms (under contract)

163,000 hectares (under contract)

18,000 hectares first verification

30,000 hectares second verification

7 service partners

5,000+ soil samples

124,563 tonnes of CO_2 after buffer from first verification

PROJECT

Biochar Projects

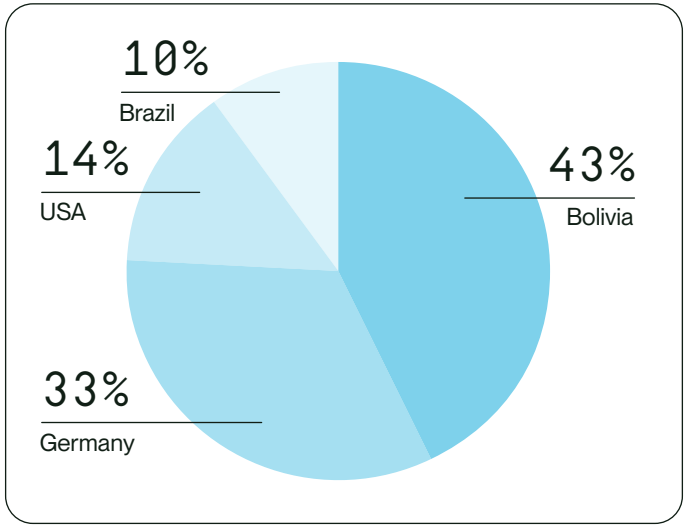
How can agricultural waste be turned into a powerful tool for permanent carbon removal? The answer is Biochar, an extremely carbon-rich charcoal-like material intended for environmental benefit application to the soil.

Once incorporated into the soil, it becomes resistant to degradation. It cannot easily be decomposed or demineralised, as opposed to adding organic compost to the soil. This characteristic is exactly what makes Biochar long-lived storage for carbon dioxide, as CO_2 is permanently stored in the soil.

Biochar is the solid co-product of biomass pyrolysis, the combustion of organic residues at high temperatures in the absence of oxygen. It can be made from various types of biomass, and depending on the specific biomass, the carbon levels in Biochar usually range from 50% to 80%.

We offer projects in the USA, Germany, Bolivia, and Brazil. The core technique of biochar production is consistent across all projects, but they differ in terms of additional benefits. The projects in Bolivia and Brazil have a greater impact on social and economic development goals, as these regions are still developing. Would you like to learn more about these carbon removal projects in detail and how they can be integrated into a best practice carbon investment strategy, considering the latest developments and insights in the Voluntary Carbon Market?

CONTACT US →



Impact

2,476 tonnes of CO_2 reduction have been achieved tthrough Biochar Projects in 2023, removing the carbon for 100 – 1000 years from the atmosphere.

Foster green jobs with fair work conditions, insurance, and social benefits, promoting economic growth and a positive work environment.

Boosts infrastructure and innovation.

PROJECT

Efficient Cookstoves in Uganda and Malawi

These projects invest in the manufacturing, distribution, and sales of efficient cookstoves in Malawi and Uganda. The objective is to improve access to cleaner, healthier, and more cost-effective cooking methods among local households.

Over one third of the global population relies on open fires for cooking, usually indoors. These fires produce a lot of smoke, which is dangerous to human health. Globally, four million people die from respiratory diseases caused by cooking over an open fire, more than the collective death toll of tuberculosis, malaria, and AIDS. In addition, meal preparation on open fires has a huge impact on the climate and on the social development of women and children, who tend to be responsible for the collection of firewood and meal preparation.

Our projects reduce the impact on the climate while improving people's health by investing in the local manufacturing, distribution, and sales of cleaner, cost-efficient cookstoves. Due to their clever design, these stoves use 50% less wood and produce less smoke than ordinary stoves. Besides improving people's health, these devices help fight deforestation and reduce the amount of greenhouse gas.

Impact Uganda & Malawi

Malawi

128,500 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

81,558 people benefit daily from more efficient cooking, cost savings, and improved air quality because of the contribution of Anthesis clients.

47,948 incomes have been earned by stove production groups.

Uganda

151,111 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

374,747 cookstoves in total have been distributed by the project to date, of which **74,358** have been distributed by Anthesis.

1,8million people in total benefit daily from more efficient cooking, cost savings, and improved air quality, **349,484** of whom are due to the contribution of Anthesis clients.

There are **1,000** distribution partners in total, who are mainly women.

PROJECT

Cookstoves in India

This cookstove project in Assam, India, is aimed at supporting climate change mitigation and adaptation. It seeks to create alternative livelihoods by distributing cookstoves to households across the northeastern state.

Assam, nestled in the northeastern part of India, shares borders with Bhutan, Bangladesh, and Myanmar. Its diverse geography spans from the northern Himalayan hills to plains and the Deccan Plateaus, hosting various wild species like the wild water buffalo and the Asian elephant. Assam provides one of the last wild natural habitats for these species. Predominantly rural, the state has a population with strikingly low socioeconomic standing. In Assam, the widespread use of open (indoor) fires with wood for cooking, mainly sourced from local forests, contributes to deforestation and land degradation. This issue is exacerbated by the increasing pressure from the growing human and livestock populations, leading to the illegal exploitation of forests.

To address these challenges, the project has distributed fuel-efficient cookstoves to over 35,000 households at no cost. The goal is to reduce CO_2 emissions through decreased deforestation and more fuel-efficient cooking methods, while also making a positive social impact on the lives of many in Assam. Forests play a crucial role in climate change mitigation by absorbing CO_2 from the atmosphere and storing it in biomass and soil. Conversely, when forests are cleared or degraded, the stored CO_2 is released back into the atmosphere. The improved cookstoves enhance combustion efficiency and thermal transfer to cooking pots, significantly reducing wood fuel consumption and CO_2 emissions.

Impact India

Verified Carbon Standard

115,800 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

35,045 cookstoves in total have been distributed by the project so far, with **18,589** distributed by Anthesis.

The project has created jobs for **210** local employees during various stages of implementation and operation, including **111** positions filled through the support of Anthesis clients.

Each stove avoids **42** tonnes of emissions over its 7-year lifecycle.

PROJECT

Solar Cookstoves in China

The Henan Solar Project has improved the living conditions of rural households in one of the poorest regions of China by replacing charcoal cookstoves with clean, solar-powered stoves. This initiative has not only reduced CO_2 emissions but also enhanced the quality of life for the residents.

Located in the southwest of Henan Province, near the Nanyang Danjiang River, this region is ideally suited for solar energy due to the abundant sunlight it receives. By equipping rural households with solar cookstoves, the project enables the replacement of fossil fuels used for cooking with solar energy. Consequently, CO_2 emissions from charcoal are avoided, and deforestation in the area is prevented. Switching from open fire cooking to solar energy has also reduced health problems related to soot ('black carbon') and harmful flue gases.

A unique aspect of this project is the free distribution of solar cookers. To date, 50,000 cookers have been distributed, significantly impacting many lives. For instance, financially, as traditional cooking methods require costly charcoal, the savings can now be used to improve local livelihoods.

Impact China

77,452 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

45,101 households have benefitted from improved indoor air quality and access to affordable and clean energy due to the contributions of Anthesis clients.

Creation of a total of **20** jobs through this project, including **12** positions for women.

Equal monthly salaries of **3,500¥** (= **$483**) for male and female employees in the project region.

PROJECT

Forest Conservation Initiatives in Cambodia

Cambodia's forest conservation efforts are concentrated into two significant projects: the Southern Cardamom Rainforest Protection and the Keo Seima Wildlife Sanctuary Conservation. These projects are pivotal in combating climate change, preserving biodiversity, and supporting local communities.

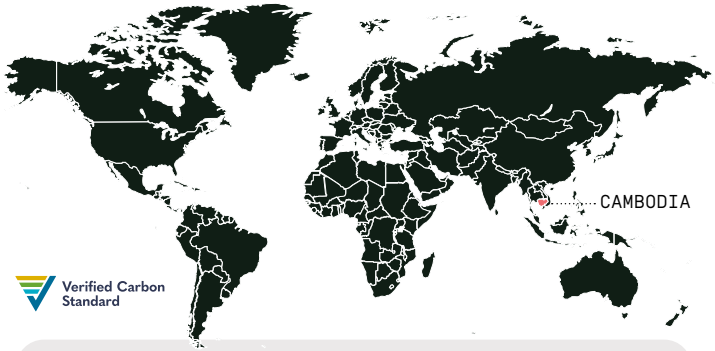
Southern Cardamom Rainforest Protection

Spanning 445,000 hectares in the southwest, the Southern Cardamom project safeguards one of Asia's last rainforests. It prevents over 3.5 million tonnes of CO_2 emissions annually by protecting dense evergreen pine forests, coastal mangrove forests, and flooded grasslands from deforestation. The initiative also focuses on 'Improved Forestry Management,' intensive monitoring, and providing alternative livelihoods to local communities to reduce deforestation and poaching activities. This project has seen the preservation of endangered species and improved living conditions for 2,500 families.

Keo Seima Wildlife Sanctuary Conservation

Covering over 290,000 hectares in eastern Cambodia, the Keo Seima project is vital for protecting diverse landscapes and a rich array of wildlife, including 350 bird species and endangered mammals like the Asian elephant and the black-shanked douc langur. Despite Cambodia's high deforestation rates, this REDD+ initiative has been successful in halting deforestation and land clearance, protecting 166,983 hectares of forests through carbon finance. It supports the Bunong ethnic group, for whom the forest is an integral part of their culture and identity.

Impact Cambodia



163,038 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

2,038 people have access to drinking water of better quality.

28 endangered species are better protected thanks to the project.

The wellbeing of **4,162** women has improved as a result of project activities.

1,280 full-time employees hired because of the Keo Seima project.

9,929 tourists visiting the Southern Cardamom area, generating income for the communities.

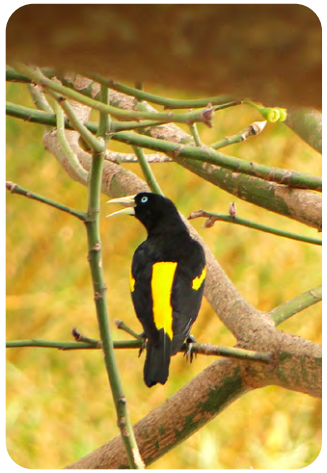
PROJECT

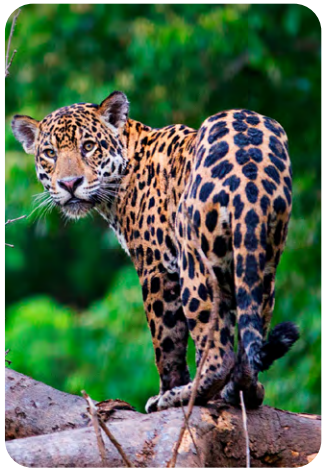
Amazon Forest Conservation Projects in Brazil

In Brazil's Amazon, a series of conservation projects are making significant strides toward safeguarding this vital ecological treasure. Spanning Acre, Para, and Amazonas, these initiatives collectively aim to protect extensive areas of the Amazon rainforest from the threats of deforestation and environmental degradation.

These projects are not just about conserving nature; they deeply intertwine with improving the livelihoods of local communities. By promoting sustainable practices, such as the eco-friendly harvesting of forest products and the introduction of sustainable agriculture techniques, they help bridge the gap between environmental conservation and economic viability. Education, health improvements, and skill development are also key components, ensuring that the benefits of conservation extend to enhancing the social fabric of the Amazon's inhabitants.

A pivotal aspect of these initiatives is their contribution to mitigating climate change through significant CO_2 reduction. The preservation of the Amazon's dense forests plays a critical role in absorbing carbon dioxide, with these projects collectively reducing hundreds of thousands of tonnes of CO_2 emissions annually. efiting not only the environment but the local populace as well.





Impact Brazil

168,768 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

A total of **138,336** hectares are significantly better managed for biodiversity conservation by the projects, including **13,332** hectares managed on behalf of Anthesis clients.

The projects have created **27** full-time employment opportunities.

312 people benefit from improved health services as a result of project activities.

87 female community members have improved their skills and/or knowledge resulting from training provided as part of the project.

PROJECT

Afforestation Projects in China

The afforestation projects in China are designed to enhance CO_2 storage in forests, bolster biodiversity, and create alternative income sources. By planting a variety of tree species, these initiatives aim to transform barren hills and desolate landscapes into interconnected forests teeming with biodiversity.

Situated on plateaus that have been subject to unsustainable management practices for years, the limestone (Karst) rock environment of these areas is ideally suited for afforestation efforts. The introduction of indigenous trees is set to forge new forests, significantly improving the local environment. The land, owned by villagers, falls under the stewardship of village committees tasked with sustainable forest management. To ensure the integrity of these emerging ecosystems, commercial logging is banned, and human activity is strictly regulated. Consequently, these forests play a pivotal role in enhancing biodiversity, reducing soil erosion, and augmenting water retention, thereby substantially increasing the area's green cover through biomass.

Ownership of the project area by local communities means that villagers collectively benefit from the income generated by these initiatives. This revenue, derived from carbon credits, is crucial for the area's sustainable transformation. Moreover, the project creates employment opportunities, predominantly for women, and offers training on CO_2 emission impacts and avoidance, carbon sequestration, plant cultivation, sustainable forest management, and forest ecosystems. Improved soil conditions from these efforts also lead to increased crop yields, benefiting not only the environment but the local populace as well.

Impact China

152,364 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

8 globally endangered species are now under protection due to these efforts.

163 people have access to drinking water of better quality.

An increase of **96,334** hectares in forest cover within the project areas, compared to the baseline scenario.

13,312 women haven been employed and trained by the projects, most in short-term roles, comprising the majority of the workforce.

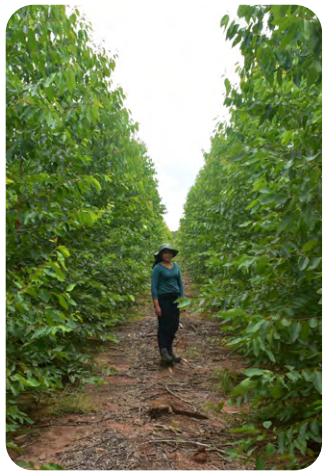
PROJECT

Vichada Afforestation Project in Colombia

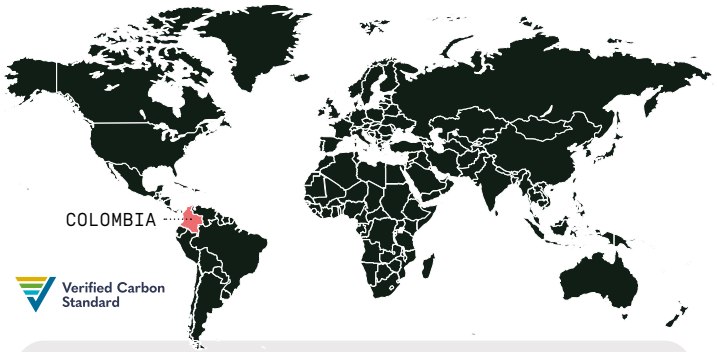
The Vichada afforestation project aims to enhance biodiversity, combat climate change, and reduce poverty in an area in eastern Colombia. Vichada, known for its diverse landscapes, including grasslands and forests, is crucial for carbon capture and storage.

In Vichada, Colombia, once lush woodlands were transformed into degraded savannah-like grasslands due to fires and cattle grazing, resulting in poor soil quality. The goal of this project is to rejuvenate these lands by afforesting Puerto Carreño and La Primavera with Eucalyptus and Acacia trees. This effort not only aims to restore the ecosystem but also to act as a carbon sink, expected to sequester tonnes of CO_2 yearly, thereby reducing greenhouse gas emissions.

The project will enhance ecological connectivity and offer significant benefits to local communities, with an emphasis on gender equality and poverty alleviation. Additional advantages include economic growth, health center support, training programs, and improved health and safety for employees. Recognised for its focus on environmental protection and biodiversity conservation, the initiative is particularly appreciated for generating employment and providing crucial support to local infrastructure and health services, fostering a positive perception and tangible benefits for the community.



Impact Colombia



34,849 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

An increase of **6,600** hectares in forest cover within the project areas, compared to the baseline scenario.

103 full-time employees because of the projects, of which **25** positions have been filled by women.

Protection for **2** critically endangered species: Crocodylus intermedius and Oxandra espintana.

The health services of **235** people were improved as a result of project activities.

PROJECT

Wind Energy in India

These projects contribute to the continued generation of energy by wind turbines in rural India, providing people in these communities with access to clean energy without producing any greenhouse gas emissions.

The population of India is growing rapidly, and urbanisation has led to an increased demand for energy. These projects invests in wind farms located in remote and rural regions of India, aiming to improve local people's access to clean energy. The wind farms supply green energy to the local grid, eliminating the need for fossil fuels. In addition to reducing carbon emissions, the project enhances energy security for people, boosts local infrastructure, and creates jobs.

Anthesis-Climate Neutral Group invests in these small-scale projects through the purchase of carbon credits, enabling the initiative to supply clean energy to rural households in India. We support various wind farms across the country, striving to stimulate local production of clean energy and provide a positive boost to the economy.

Impact India

Impact Gold Standard

140,200 tonnes of CO_2 reduction is achieved through the contribution of Anthesis clients.

90 individuals have found employment as a result of the program.

Each year, **1,427,609** MWh of green electricity is exported to the local grid, with Anthesis contributing **99,894** MWh of green electricity in 2023.

Impact Verified Carbon Standard

107,400 tonnes of CO_2 reduction is achieved through the contribution of Anthesis clients.

274 wind turbines have been installed by the projects, with **63** of these installations contributed by Anthesis clients.

Annually, **389,876** MWh of green electricity is exported to the local grid, with **85,708** MWh of this green electricity contributed by Anthesis in 2023.

PROJECT

Wind in Bulgaria

The Saint Nikola Wind Farm in Bulgaria represents a pivotal move towards renewable energy, emphasizing the shift from fossil fuel reliance to the adoption of wind power. Located in Kavarna, it significantly contributes to reducing greenhouse gas emissions, highlighting its role in environmental preservation. This initiative not only addresses climate change but also supports the local community by spurring economic growth.

Despite facing operational challenges, such as grid capacity and financial sustainability, the project remains a testament to the potential of renewable energy in fostering sustainable development. It underscores the importance of investing in clean energy solutions, showcasing how such initiatives can simultaneously achieve environmental, economic, and social objectives. Through this endeavor, the Saint Nikola Wind Farm sets a benchmark for future renewable energy projects worldwide.

Impact Bulgaria

47,200 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

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52 wind turbines have been installed by the projects, with **11** of these installations contributed by Anthesis clients.

Annually, **290,090** MWh of green electricity is exported to the local grid, with **59,672** MWh of this green electricity contributed by Anthesis in 2023.

PROJECT

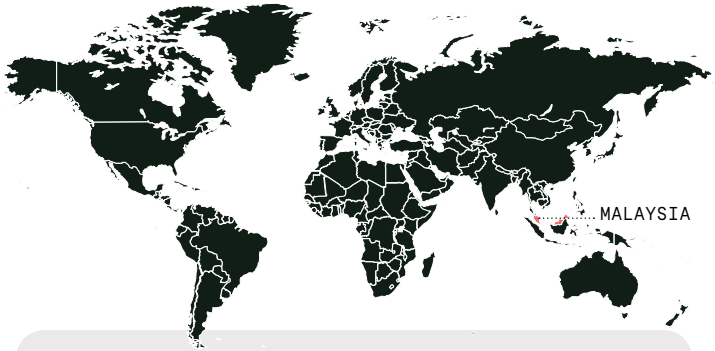
The Landfill Gas Project in Malaysia

This landfill gas project is designed to support climate change mitigation by capturing waste-related emissions from landfills in Malaysia.

Usually, waste in landfills decays and this process slowly emits methane and carbon dioxide into the atmosphere. These gases create a blanket in the atmosphere, trapping the heat inside, making the world warmer than it otherwise would be. The objective of landfill gas projects is to collect landfill and use it to generate electricity. Local solid waste from households or any other source is transported to the area where it is buried. The waste is then capped by different types of vegetation, for example, grass. As the landfill decomposes underground, landfill gas is created. By use of pipes running into little holes in the ground, this landfill gas is collected, compressed, and turned into energy.

Emission reductions because of landfill gas projects occur on two bases. On the one hand, these projects avoid methane and carbon dioxide emissions that would have been released. On the other hand, landfill gas is a renewable source of energy and electricity. Besides this, these projects also contribute to sustainable development in other ways. Jobs are created for engineers, in construction and maintenance, and the region's air quality is improved by avoiding large methane emissions.

Impact Malaysia



58,852 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

Annually, 18,900 MWh of green electricity is generated and added to the grid, with 6,884 MWh of this green electricity contributed by Anthesis in 2023.

The project provides job opportunities in the construction and maintenance of the landfill gas extraction site.

Instead of releasing LFG (comprising CH_4) into the atmosphere, the gas is collected and destroyed using enclosed flares and gas engines.

PROJECT

Biogas in the Netherlands

Beyond the Randstad—the area encompassing the Netherlands' largest cities—agricultural cooperatives and livestock farms have defined the landscape and lifestyle in the Dutch countryside for centuries. Initiatives such as the biogas project are being pursued to enhance the sustainability and future viability of the sector.

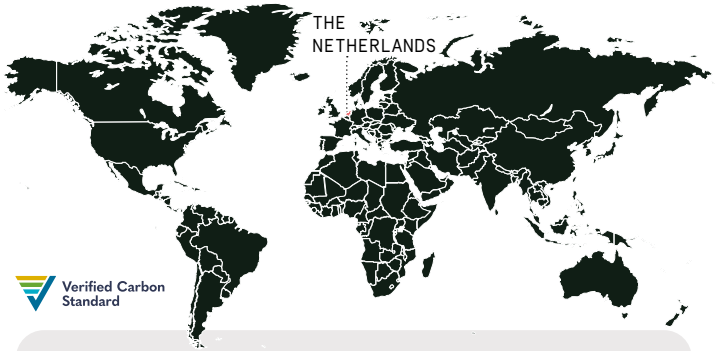
This biogas project employs a digester that processes a mix of manure from livestock farms, arable crops, and residual products from the food industry, creating a comprehensive cycle that includes dairy and pig farms, crop cultivation, residual flows from the food industry, and biogas production.

By adopting biogas installations, farms are no longer compelled to spread all their manure on local fields to comply with governmental nitrogen absorption limits. The project aims to decrease methane emissions into the atmosphere and to supplant fossil fuels used for heating local buildings. Furthermore, the fermentation process generates electricity that is supplied to the national grid. The byproduct of fermentation from the biogas plant is processed and marketed as a substitute for artificial fertilizers.

Partnership

Given the lack of subsidies for preventing methane emissions, Anthesis is participating in the project, offering the necessary knowledge and technology to render manure fermentation economically viable through the utilization of carbon credits issued by the National Carbon Market. The Expert Committee advising the Green Deal National Carbon Market has acknowledged that methane reduction via manure fermentation in the Netherlands supplements existing policies, which currently target only the greenhouse gas CO_2. Consequently, these credits can be used for voluntary offsets by companies outside the EU Emissions Trading System (ETS).

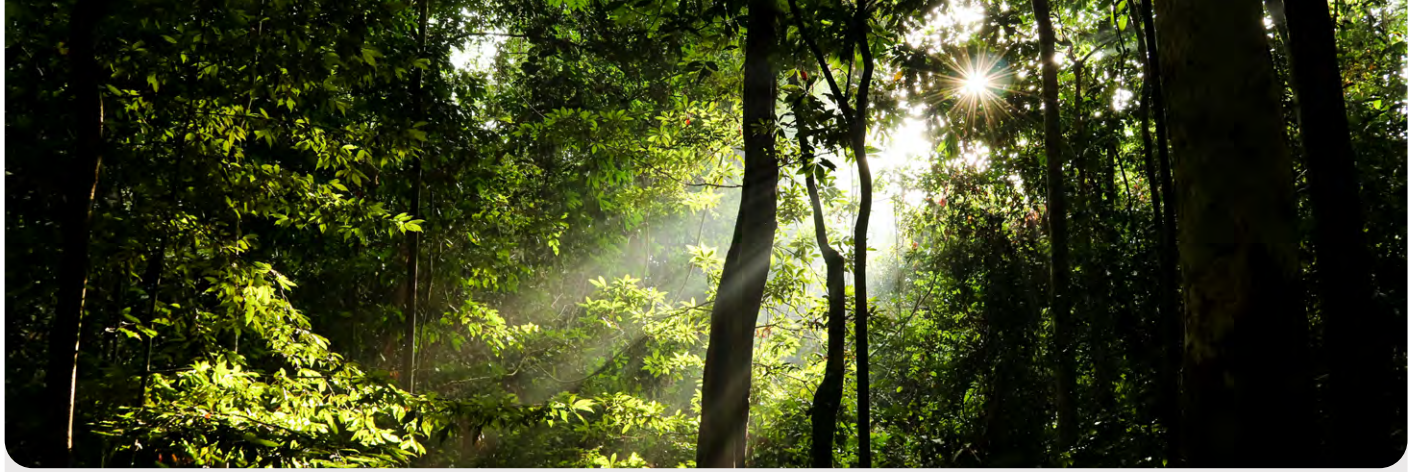
Impact The Netherlands



71,643 tonnes of CO_2 reduction have been achieved through the contribution of Anthesis clients.

14,815,502 MWh is the total green electricity produced because of contributions of Anthesis clients.

Quality Criteria



At Anthesis, we ensure that the credits you purchase genuinely contribute to a reduction in carbon. These are verified by independent, internationally recognised agencies, which check whether our projects meet precisely defined standards.

Quality is of the utmost importance to us, both the quality of the services we deliver and of the products, and services we procure from third parties have to meet certain criteria. To ensure this is the case, we have extensive due diligence processes.

Careful selection of our projects

Funding for large-scale hydropower and biomass projects has become easier, but ensuring their additionality is not guaranteed under older methodologies. Therefore, Anthesis has decided to focus on small-scale hydropower and biomass projects that don't harm nature reserves, agriculture, or woodlands.

With a range of projects available in our portfolio, Anthesis offers you plenty of choice in terms of project type, standard type and price category.

With 20 years of Voluntary Carbon Market experience, we are a trusted offsetting partner. Our expertise and due diligence processes enable us to offer a high-quality portfolio of carbon projects.

→ For more information on our extensive due diligence processes please click here.

Anthesis is a member of ICROA, the International Carbon Reduction and Offset Alliance, which is committed to a transparent and high-quality carbon offsetting market. We comply with ICROA's 'Code of Best Practice' which means, in summary:

- We perform carbon footprint calculations in accordance with the GHG Protocol and our clients have to set and realise ambitious reduction goals.
- We use carbon credits in line with the standards recognised by ICROA.
- An annual audit is carried out to check whether we comply with the 'Code of Best Practice'.

Quality Assurance

To offer maximum security regarding the quality of the projects, all our CNG projects have to be either Gold Standard (GS) or VCS certified.

Verified Carbon Standard (VCS)
VCS is the most widely used standard in CO_2 reduction projects involving voluntary offsetting. This standard is supported by the World Economic Forum and the World Business Council for Sustainable Development. VCS projects can also have supplementary standards such as CBB, SD Vista and Social Carbon Standard, which certify the extra benefits for local communities, biodiversity, and ecosystems.

Gold Standard (GS)
Gold Standard is the original standard for carbon projects, in which the Sustainable Development Goals play an explicit role. GS has been developed by a group of NGOs under the auspices of the World Wide Fund for Nature (WWF), with the aim of supporting climate projects that also offer a quantifiable contribution to sustainable development via various SDGs.

Leading the industry

We also work closely, and comply, with the following organisations:

Puro.earth
Puro.earth is the first standard for engineered carbon removal methods. It consists of high-quality methodologies, aligned with the IPCC definition for carbon removal, for products or processes that remove carbon permanent from the atmosphere. Because removals are of recognised importance for achieving global climate goals, Anthesis encourages its relations to opt for this, such as biochar projects.

Plan Vivo
Plan Vivo is internationally recognised as the leading Standard for community land-use projects. Certification under Plan Vivo demonstrates a that a project is sustainable over the long-term, truly benefits people's livelihoods and provides vital climate and environmental benefits.

Empower Your Sustainability Journey With Carbon Solutions

Our approach to investing in the carbon market enables you to balance your residual emissions responsibly while pursuing a long-term credible reduction pathway.

We provide best-in-class carbon credits sourced through an intensive due diligence process and we develop our own impactful carbon projects.

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