



PRESS RELEASE

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Carbon Reduction and Offset Providers Unite to Promote Rigorous Industry Standards

Eight top carbon-management organisations form International Carbon Reduction and Offset Alliance (ICROA)

Members to comply with Code of Best Practice

London, Sydney, and San Francisco, June 9. Eight of the world's leading carbon reduction and offset providers today announced the formation of the International Carbon Reduction and Offset Alliance (ICROA). The organisation has been created to build support for the carefully crafted standards that now exist for the voluntary offset market. In addition, the group will provide a unified voice in promoting credible carbon management strategies, which use a "reduce-and-offset" approach.

"Climate change is a major concern, and ICROA members are providing leadership and effective solutions in the emerging carbon management market," Jonathan Shopley, ICROA Co-Chair in the United Kingdom, said. "All member companies have formally agreed to adhere to a Code of Best Practice, which will ensure that members follow credible carbon management practices.

"Our goal is quite simple: To ensure that businesses and individuals reduce their GHG emissions," Shopley said. "We encourage our customers to make changes to their daily activities and to complement those direct reductions with the purchase of high-quality offsets."

ICROA includes eight founding members, five with headquarters in the United Kingdom, two in the United States, and one in Australia. Climate change and the greenhouse gases driving it are an international concern. According to Tom Stoddard, ICROA Co-Chair in the United States, "ICROA will be an international voice to encourage the development and use of real and verified carbon offsets. Such offsets channel financial support to projects that will achieve significant, near-term GHG reductions."

ICROA intends to be active in policy discussions. "In addition to pushing for high standards, ICROA will also advocate for greater transparency in the carbon reduction industry," Stoddard said.

ICROA members currently serve thousands of businesses and hundreds of thousands of individuals.

The member companies are, alphabetically (with location of their headquarters):

- Carbon Clear, London, UK
<http://www.carbon-clear.com/>
- The CarbonNeutral Company, London, UK
<http://www.carbonneutral.com/>
- ClimateCare, Oxford, UK
<http://www.climatecare.org/>

- Climate Friendly, Sydney, Australia
<https://climatefriendly.com/>
- co2balance, Somerset, UK
<http://www.co2balance.com/>
- Native Energy, Charlotte, VT, USA
<http://www.nativeenergy.com/>
- targetneutral, London UK
<http://www.targetneutral.com>
- TerraPass, San Francisco, CA, USA
<http://www.terrapass.com/>

The key elements of the ICROA Code of Best Practice include:

- Measure carbon footprints according to accepted international standards
- Set emissions reduction targets based on scientific assessments
- Assess and implement both internal and external emissions reduction opportunities, the “reduce-and-offset” approach
- Use credible offset projects, where offsetting is appropriate to meet emissions reduction targets
- Be transparent in communicating emissions reductions strategies and practices.
- Use offsets that meet the following principles: Real, Measurable, Permanent, Additional, Independently verified, and Unique
- Submit annual report demonstrating compliance with the Code

Carbon offsets are designed to complement the measures that individuals and corporations undertake to reduce the emissions of carbon dioxide and GHG that result from their daily activities and operations. Carbon offsets result from projects that reduce, avoid, or capture the emissions of carbon dioxide (CO₂) and other GHG. Offsets are measured in metric tons of CO₂. Standard offset projects include the:

- capture and destruction of methane (a potent greenhouse gas) from landfills and agricultural waste
- introduction of energy efficiency measures that reduce reliance on the combustion of fossil fuels, which emits CO₂
- development of clean, non-polluting renewable energy
- planting or protection of forests to store CO₂

Initially the ICROA Code of Best Practice recognises three standards for offsets as being of sufficient quality: Voluntary Carbon Standard, Gold Standard, and Clean Development Mechanism/Joint Implementation. “The carbon reduction and offset sector has developed quickly through the commitment and hard work of thousands of capable people around the world,” Shopley said. “There now are clearly recognised offset standards in place, and ICROA will build on this solid foundation, promoting greater understanding of what makes a responsible reduction and offset strategy.”

ICROA will have its headquarters in London. The Climate Group, an independent, nonprofit organisation dedicated to advancing business and government leadership on climate change, is currently responsible for the day-to-day operations of ICROA, under the direction of the organisation’s Executive Committee.

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ICROA is a not-for-profit alliance of leading carbon reduction and offset organisations. It provides leadership and a unified voice advocating for rigorous industry standards. ICROA members support a reduce-and-offset approach to carbon management, and they all comply with the ICROA Code of Best Practice.

For more information about ICROA, go to: www.icroa.org

Note for editors: As described by ICROA's Code of Best Practice, carbon management is a comprehensive approach to assessing and reducing an organisation's carbon footprint. Comprehensive carbon management requires:

- Measuring carbon footprints according to accepted international standards
- Setting emissions reduction targets based on scientific assessments
- Reducing net CO₂ emissions by
 - Achieving reductions within the organisation
 - Using real, permanent, and additional offsets