



**ClimateHero**

# Carbon off-set annual report and audit

## Climate Hero AB 2019





# Annual report and audit

## ClimateHero carbon off-set 2019

Year 2019 was the second active year of carbon off-setting for Climate hero AB. Since launch, more than 50 000 people have used ClimateHero carbon calculator to calculate their carbon footprints. On average, each person has promised to reduce their carbon footprint with 30%. That corresponds to a total pledged reduction of over 100 000 ton CO<sub>2</sub>e per year.

ClimateHero also offers carbon off-setting as a monthly subscription, which off-set the calculated carbon footprint to 200%.

The carbon off-setting is realized via a portfolio of projects, managed by ClimateHero. For 2019, the following guidelines applied for how the distribution of projects within the portfolio could be allocated:

- At least 50% of the off-set volume shall be in projects with "Gold Standard" certification
- Maximum 25% of the off-set volume may be in so called "Good Bets", which is harder to verify the exact climate impact of, but which has a very high probable upside.
- The remaining volume (0-50%) shall be off-set in "CDM" certified projects, backed by the UN.

The accumulated volume from all subscription payments, from launch on April 13<sup>th</sup> 2018 to 31<sup>th</sup> December 2019, summarizes to 16 878 ton CO<sub>2</sub>e. The accumulated off-set volume after year 2019 summarize to 21 359 ton CO<sub>2</sub>e, meaning 27% more than the demanded volume.

The 21 359 ton CO<sub>2</sub>e was distributed as:

- Gold Standard – 16 209 ton (76%)
- Good Bets – 50 ton (<1%)
- CDM – 5100 ton (24%)

## The future

The portfolio guidelines for 2020 is updated so that at least 75% of the off-set volume should be in Gold Standard certificates and the remaining in CDM. The reason that "Good Bets" is excluded from the portfolio is that we have not been able to receive satisfying confirmations about how the climate impact changes over time.

The exact distribution of Gold Standard vs. CDM certificates will be driven by how supply and the market price of Gold Standard certificates develops.




## Audit

I have reviewed all certificates and invoices for carbon off-setting. I have also audited the accounting and bank accounts. The audit has not resulted in any objections, and I am able to endorse that the off-set volume for 2019 corresponds with the user terms and annual report.

Date  
4/18/2020

### Signature

DocuSigned by:  
  
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Name  
Berit Holmgren