

## **Puro.earth strengthens its Carbon Removal Puro Standard and obtains ICROA endorsement**

Helsinki, March 6, 2023 – [Puro.earth](#) has become the first carbon removal crediting program focused on durable carbon removal with storage time of 100+ years and up to thousands of years to obtain endorsement by the International Carbon Reduction and Offset Alliance (ICROA).

The Puro.earth program consists of the Puro Standard, the first and leading carbon crediting standard for engineered carbon removal, which issues CO2 Removal Certificates, CORCs, per metric ton of carbon dioxide removed from the atmosphere, and the Puro Registry, a public registry where verification, issuance, and retirement of CORCs is transparently available. Puro.earth has strengthened its Puro Standard and Registry with added requirements for transparency, verification and ESG impact.

The ICROA [Standard Endorsement](#) raises buyer confidence in CORCs as many corporations follow [ICROA Code of Best Practice](#) for the purchase of carbon credits. Puro.earth CORCs will now be 100% fungible to all global buyers of carbon credits for credits sourced, validated, verified and registered under ICROA Endorsed voluntary carbon market (VCM) Standards.

Antti Vihavainen, CEO of Puro.earth comments, *“The ICROA endorsement of the Puro Standard is another important milestone for Puro.earth to rapidly scale carbon removal projects and make a meaningful difference for the climate. It will unlock new demand from corporate buyers needing external assurance that they are making a solid choice and thus spur the development of new carbon net-negative industries.”*

Puro Standard offers CORCs for various long-durability carbon removal methods such as biochar, enhanced rock weathering, carbonated building elements and direct air capture and storage, allowing corporations to align their climate strategies with the Oxford Net Zero Principles for Carbon Offsetting, which recommend progressively increasing the volume of durable carbon removal in offsetting portfolios.

To obtain endorsement, Puro.earth strengthened the Puro Standard with the following changes:

- Puro.earth no longer operates its own carbon marketplace, shifting focus to partnering with ecosystem players who offer CORCs to their customers
- The public Puro Registry now provides additional information, such as annual CORC issuances and verification reports, in addition to previously public project listings, verification statements and CORC retirements
- Enhanced oversight of third-party Validation & Verification Bodies
- Enhanced stakeholder consultation requirements
- Enhanced social and environmental impact assessment requirements
- Formalized and published Grievance & Conflict of Interest policies

Andrea Abrahams, Managing Director at ICROA said, “We are delighted to endorse Puro.earth as a valuable addition to the ICROA Code of Best Practice. The program provides the opportunity for all ICROA Accredited Organisations to transact credits from durable carbon removal projects”.

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About ICROA

The International Carbon Reduction and Offset Alliance (ICROA) represents the interests of service providers in promoting emissions reductions and offsetting to the highest standards of environmental integrity and in support of the Paris Agreement. ICROA provides an Accreditation Programme and supports organisations through advocacy and action-oriented activities aimed at advancing best practice in the Voluntary Carbon Market (VCM). ICROA is a non-profit initiative

housed within the International Emissions Trading Association (IETA). Puro.earth is a member of IETA. The ICROA Code of Best Practice aims to define international best practice for offset-inclusive carbon management and represents the minimum requirements that all ICROA accredited organizations must meet.

#### About IETA

The International Emissions Trading Association (IETA) is a non-profit business organization created in June 1999 to establish a functional international framework for trading in greenhouse gas emission reductions.

#### About Puro.earth

Puro.earth is the world's leading carbon crediting platform for engineered carbon removal. Our mission is to mobilize the economy to reward carbon net-negative emissions by helping voluntary corporate buyers accelerate carbon dioxide removal at an industrial global scale.

Through the Puro Standard we create carbon credit methodologies for processes that remove carbon dioxide from the atmosphere for at least 100 years. We then certify suppliers that run those processes and issue digital tradable CO2 Removal Certificates (CORCs) into the public Puro Registry per metric ton of carbon dioxide removed. CORCs are then purchased directly from suppliers or via sales channel partners by ambitious corporations like Microsoft, Shopify, and Zurich Insurance, to help reverse climate change and neutralize their residual carbon emissions. With Puro Accelerate, our program to scale the carbon removal ecosystem, we assist suppliers who require financing to launch or expand operations through CORC advance market commitments and prepayments.

In 2021, Nasdaq acquired a majority stake in Puro.earth and together we are driving forward the carbon removal industry, via Puro Standard certified CORCs enabling new revenue streams to accelerate its growth. Visit us at <https://puro.earth> or on LinkedIn Puro.earth and Twitter @PuroCO2Removal

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