

Puro.earth carbon removal selected by Microsoft carbon removal program, pushing the market forward

- The carbon removal standard and marketplace will provide Microsoft with CO₂ Removal Certificates (CORCs) for the second year in a row.
- The procurement pushes the carbon removal market forward indicating that several challenges such as limited supply, demand signals and reliable carbon accounting are being addressed.
- Microsoft has committed to becoming carbon negative by 2030 and removing the equivalent of its historical emissions since the company was founded by 2050.

Helsinki, March 11, 2022- Puro.earth is a pioneering standard, registry and marketplace focused solely on science-based, high-quality carbon removal.

To fulfill its climate targets for fiscal year 2022 and continue progress towards its goal of being carbon negative by 2030, Microsoft procured CORCs, CO₂ Removal Certificates, through Puro.earth marketplace. The CORCs represent 1800 metric tons of removed CO₂, issued with the Puro Standard biochar methodology. The projects that produce the carbon removal are Carbofex (Finland), Carbon Cycle (Germany) and ECHO2 (Australia). These had also been selected for fiscal year 2021.

The procurement highlights that several challenges to scaling voluntary carbon removal markets are being resolved. Some of these challenges are:

- **Limited supply:** renewed procurement gives projects access to capital to expand operations and grow their high-quality carbon removal

- **Demand signals for new entrants:** purchases from high-profile corporations who conduct a thorough due diligence process lead as a role model to industry peers to start their own procurement and signal potential suppliers to enter the market

- **Clarity and integrity in carbon removal accounting:** trust in robust methodologies, such as the Puro Standard, that differentiate between carbon removal from the atmosphere and the avoidance of carbon emissions and verify the durability of the storage of the removed CO₂, is essential to create fast market growth.

"Puro.earth projects set a high bar for quality and are an important component of our carbon removal efforts. We are looking forward to helping further scale the market with this purchase," said Elizabeth Willmott, Microsoft carbon program director.

Antti Vihavainen, CEO of Puro.earth, expressed, *"We appreciate the leadership of Microsoft in showing the way forward for scaling carbon removal, and are delighted to continue our partnership for a second year. As Puro.earth integrates different parts of the voluntary carbon market we have the possibility to make it more efficient for corporates to purchase verified CORCs and achieve ambitious ESG and Net Zero goals."*

About Puro.earth

Puro.earth is the world's first B2B marketplace, standard and registry focused solely on carbon removal. Aiming at climate and economic impact, our mission is to mobilize the world's economy to reward carbon net-negative emissions. We provide voluntary corporate buyers long-term carbon removal procurement portfolios to fulfill net zero pledges, by identifying suppliers, verifying their negative emissions and issuing CO₂ Removal Certificates (CORCs) with the Puro Standard, the first carbon standard for engineered carbon removal.

Trusted by leading organizations, Puro.earth is driving forward a market of carbon negative industries, enabling a new revenue stream for carbon removal suppliers to accelerate their growth. In 2021, Nasdaq acquired a majority stake in Puro.earth.

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