

Puro.earth supports Zurich Insurance Group through carbon removal agreements

- Long term pre-purchase agreements for CO₂ Removal Certificates (CORCs) are instrumental to the start of operations for two projects, in Puerto Rico and Australia and provide support to help scale a third project in the United States.
- An innovative new methodology, Woody Biomass Burial, is included in the portfolio, pioneering a scalable carbon removal approach.

Helsinki, March 29, 2022 – Puro.earth announced today that Zurich Insurance Group (Zurich), a leading global multi-line insurer, has signed pre-purchase agreements with carbon removal projects selected from the Puro.earth marketplace. The projects will issue CO₂ Removal Certificates (CORCs) under the Puro Standard for carbon removal.

The three selected high-quality carbon removal projects will assist Zurich to achieve net-zero emissions in its operations by 2030, as [announced today](#) by Zurich.

“Navigating the nascent carbon removal market can feel overwhelming. Puro.earth’s work is important to give the market confidence about independently vetted and monitored, high quality projects, that provide credible transparency into claims of permanence. Direct access to their network of existing and potential future removal solutions speeds up relationship opportunities, which has helped us launch our path to net-zero emissions in operations with a diversified portfolio”, said Anja-Lea Fischer, Head of Operational Sustainability at Zurich Insurance Group.

“Zurich acts as a great example by actively contributing to the expansion of carbon removal capacity. Their open-minded approach to new, innovative ways of removing CO₂ from the atmosphere is essential since there is no simple solution for solving the climate crisis,” said Antti Vihavainen, CEO of Puro.earth.

The chosen carbon removal suppliers are InterEarth from Australia, that removes CO₂ with an innovative method that involves woody biomass burial, BioRestorative Ideas from Puerto Rico and Oregon Biochar from the United States, that remove CO₂ with biochar.

Pioneering innovations in engineered carbon removal

InterEarth is a project that delivers a game-changing high-quality carbon dioxide removal solution. The project grows a multi-species selection of highly adapted coppicing woody plants on low rainfall, and previously cleared farmland in Australia. Periodically, the plants are trimmed of their above-ground biomass and the harvested biomass is buried and encapsulated in dedicated subterranean chambers, engineered to close all pathways for decomposition providing safe long-term storage. The result is scalable, affordable, durable, carbon dioxide removal with excellent co-benefits. The pre-purchase agreement from Zurich enables the first field trials of the project, raising of value to the company and furthering the commercialization of this new climate technology.

Sequestering carbon and increasing flood resilience in Puerto Rico

Bamboo management is a challenge in Puerto Rico as the invasive non-native plant causes blockages in rivers, leading to floods. The BioRestorative Ideas project aims to transform about 7,000 tons of waste bamboo — which otherwise would be burnt — into 3,000 tons of biochar annually. This will bring multiple benefits such as producing biochar-based soil improvers for crops and environmental remediation products. The income from CORCs will ensure the biochar plant can be built. The project will also refurbish the surroundings of the Eureka sugarcane historical hacienda, which is

important cultural heritage, and will create about 20 high-quality local jobs in the Southwest of the island, the region with most unemployment.

Climate change mitigation while decreasing forest fire risks in the northwest USA

Oregon Biochar produces a high-carbon and high surface area biochar (Rogue Biochar) from local agricultural and forestry waste biomass sourced in the Northwest USA, including fire hazard biomass and forest fire burnt wood. By taking on such biomass to make biochar, they can effectively contribute to move forest fire fuel away from critical zones, therefore decreasing the fire risk in the region. The additional income from CORCs will allow them to update equipment, increase capacity and make biochar more accessible in agricultural applications that could historically not afford biochar.

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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Media contact: Tom Davis
tom@gongcommunications.com