## Puro.earth Issues First CO2 Removal Certificates for Terrestrial Storage of Biomass to Woodcache PBC

Helsinki; 27<sup>th</sup> August 2024 – <u>Puro.earth</u>, the leading carbon crediting platform for engineered carbon removal, today announced the first issuance of CO2 Removal Certificates (CORCs) under the Puro Standard Terrestrial Storage of Biomass (TSB) methodology to a US-based environmental company, <u>Woodcache PBC</u>. The certification acknowledges Woodcache's innovative approach to carbon removal, ensuring the long-term sequestration of carbon through the underground storage of woody biomass in a way that prevents decomposition, ensuring that the carbon remains securely stored for at least 100 years.

The pilot carbon dioxide removal (CDR) project in Southern Colorado was initiated in response to the region's high risk of widespread wildfires. The Woodcache team gathered approximately 80 tonnes of unmerchantable dead wood that would otherwise contribute to wildfire fuel and stored it in a carefully engineered underground chamber designed to keep the biomass cool, dry, and eventually oxygen-free, preventing carbon from being returned to the atmosphere in various forms including CO2 and CH4 (methane).

After rigorous Monitoring, Reporting, and Verification (MRV) procedures, the land was revegetated and the project passed a third-party audit, resulting in the issuance of TSB CORCs into the public Puro Registry. The site is now restored to animal pasture, with the carbon safely and durably stored in the wood underground.

Marianne Tikkanen, Head of Standard at Puro.earth, commented: "Puro's Terrestrial Storage of Biomass methodology sets rigorous standards for sustainably sourced lignin-rich biomass storage, ensuring carbon is securely sequestered for over 100 years. These guidelines not only promote sustainable practices with added co-benefits but also ensure that eligible projects are truly net-negative in their carbon footprint. This issuance is an incredible milestone for the Puro Standard and for the wider CDR ecosystem."

"We're thrilled to work with Puro to help blaze a trail in this high quality, scalable, durable, and credible CDR methodology", said Serge Bushman, CEO of Woodcache PBC.

Terrestrial Storage of Biomass quantifies the net CO2 removal achieved by the storage of eligible biomass in terrestrial storage systems specifically designed to inhibit decomposition and thus prevent carbon from being returned to the atmosphere. It focuses on carbon net-negative activities that store lignin-rich woody biomass, such as trees and woody plants, for a minimum of 100 years.

Woodcache PBC is set to continue to explore the methodology and by the mid-2030s, the company aims to contribute a gigatonne of CDR annually, significantly bolstering global efforts to mitigate climate change. Their first full-scale project in 2024 is set to remove 3,000 tonnes of carbon dioxide, paving the way for future large-scale initiatives.

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## About Puro.earth

Puro.earth is the world's leading carbon crediting platform for durable carbon dioxide removal (CDR). Via the Puro Standard rigorous carbon credit methodologies, suppliers that remove carbon dioxide from the atmosphere for at least 100 years are certified and issued CO<sub>2</sub> Removal

Certificates (CORCs) into the public Puro Registry. CORCs are then purchased by ambitious corporations like Microsoft, Shopify, and Zurich Insurance, to help reverse climate change and neutralize residual carbon emissions.

In 2021, Nasdaq acquired a majority stake in Puro.earth and together are driving forward the carbon removal industry, enabling new revenue streams to accelerate its growth.

For media enquiries, please email: <u>puro@gongcommunications.com</u>.

## About Woodcache PBC: [Boilerplate]

Woodcache PBC removes greenhouse gasses from the air by storing woody biomass in underground chambers. We sell durable, feed-stock efficient, high carbon margin, low-impact, land-efficient, co-benefit rich carbon credits certified under the Puro.earth Terrestrial Storage of Biomass methodology.

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