#### Lessons Learned – verified carbon removal since 2019



#### 11.5.2021 / Marianne Tikkanen, Co-founder, Puro Earth



Our mission is to mobilize carbon removal at industrial scale. We are a technology-neutral marketplace for negative emissions. Vi identify projects, verify them and issue CORCs (certificates) for trading.

# **Puro.earth reference customers**





#### Puro.earth carbon removal methods Standard rules across technologies



# **Carbon removal steps and verification**



### **Current project map**

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#### Verified by

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Puro.earth carbon removals are independently verified by:





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### **Trading between suppliers and buyers**



# **Lessons learned**

#### Customers have preferences – carbon removal is not a commodity





Source: Puro.earth survey (N=49)

# Lessons learned from carbon removal trading since 2019

- Tangible concrete storage is easy to communicate
- Verification is cost-efficient when performed at first-point-of-no-return
- LCA (carbon balance) is not yet common place
- Net-negative products are not selected due to their climate benefits, but they have to macth price and functionality of the emitting products
- Voluntary markets lead the way, when international regulation "thinks"
- Buyers pay high prices for quality, but expect lower prices at scale
- Nature-based removal tends to be less durable. Biology is harder to quantify that engineered processes.

#### puro.earth • Our journey 2019-2021 2021: Pre-2019&early 2020: H2 / 2020: Longest Purchase commitments: Demand Supply Agreements constrained constrained 3 years dominate 7.000.000 1.400.000 500.000 **Buyers:** New innovative Science based Buyers: services, Manufacturing, ways to sequester target pledges: software, higher emissions carbon consulting 800 → 1400

From over-the-counter trading towards exchange and liquidity



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