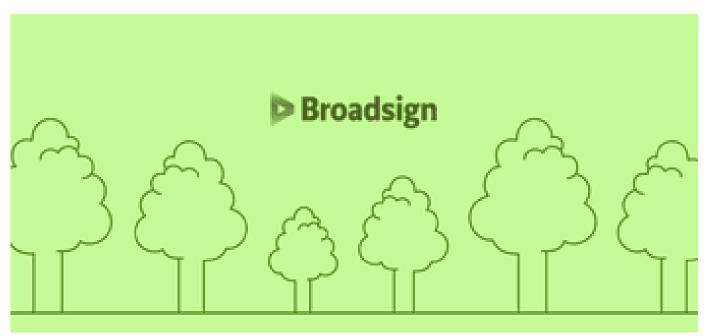
# Achieving Carbon Neutrality: Broadsign's Update (Part 3)

December 14, 2023



<u>Over the past two years</u>, our team has been working to identify opportunities to reduce our emissions and secure offsets for those emissions that cannot be eliminated today.

With this year now almost at an end, we're pleased to be able to share some of the progress we've made, including our selection of an offset provider and which of the technologies and projects they offer that we have invested in.

If you would like to review the analysis of our emissions totals, please see <u>this post</u> from earlier in the year.

## A quick recap

In 2022, Broadsign's emissions totaled 1,101 metric tons of CO2e. This is approximately the same as the emissions associated with the annual electricity consumption of 214 US homes.

The bulk of these emissions are represented by two categories:

- Business travel (flights, hotels, etc. 583.6 metric tons of CO2e).
- Purchased goods and services (cloud computing, SaaS applications, etc. 397.6 metric tons of CO2e).

Given the reality of business operations, it is impossible to operate without generating any emissions at all. As such, our strategy is to find opportunities to reduce the emissions

associated with our business wherever possible, and to use high-quality projects to offset any emissions we cannot reduce.

Initial reduction strategies tied to our cloud computing are discussed in some detail in <u>this</u> <u>article</u> and have already begun to be implemented. The biggest question mark for us for most of the year was how we were going to approach our offsets and who we would work with.

#### **Our offset partner**

After a careful review of many providers and types of offset projects out there, our team made the decision to partner with <u>Klimate.co</u>. Their mission is to help companies achieve netzero status, and to accelerate the development of carbon removal technologies.

Over the past couple of months, we've worked with their team to create a package of different offset projects and technologies with which to offset our own emissions.

#### Our offset mix

For our offset portfolio, we wanted to do a few things:

1: To invest in projects we expect to reliably store our offset emissions over a period of time measured in decades, centuries, or longer.

2: To invest in projects with additional social benefits, such as the promotion of local industry in regions likely to be most affected by climate change.

3: To give at least some support to projects making use of low-scale, high-quality technologies that, in the future, have the potential to grow and make a huge impact in the fight against the climate crisis.

Here are the different buckets we've invested in, with an explanation of the associated technologies and the social impact of each investment, where applicable.

## Reforestation

Emissions offset: 963.90 tCO2e (87.6%)

Project Certification: Plan Vivo

Reforestation is one of the most common kinds of offset initiatives in the world. It's a relatively low-tech approach that uses the planting and growth of new trees to sequester carbon through the new forest's natural processes.

The specific reforestation project we are supporting for our 2022 offsets is designed to enhance and protect local biodiversity, contribute to sustainable livelihoods for the local community, and restore the local ecosystem.

The progress of this initiative is monitored via satellite imagery and specialized software to validate that the number of trees planted and the amount of carbon they are sequestering are on pace to meet the commitment of project investors.

## Biochar

Emissions offset: 110.10 tCO2e (10%)

Project Certifications: EBC C-Sink

Biochar is a product created through pyrolysis, which involves the use of high temperatures and low-oxygen environments to quickly break down organic matter. Biochar traps carbon in the ground over a long period of time.

Biochar does an excellent job of storing carbon over many decades, typically when it is added to soils. As a bonus, it offers valuable enrichment to that soil, which means it can help local farmers improve their output.

One of the benefits of the projects we're investing in is that they are located in environments in which climate change's effects are expected to be most pronounced and dangerous. Investing our dollars here can help empower these communities in the face of likely climaterelated hardship.

## **Enhanced weathering**

Emissions offset: 27 tCO2e (2.5%)

Project Certification: Puro.earth ERW

Enhanced weathering is a technique that involves the speeding up of natural processes that see carbon dioxide in the atmosphere captured and stored within rocks and soil. Where normally this process takes many thousands of years to complete, enhanced weathering projects can reduce this to decades.

The specific project we are helping to fund involves spreading crushed rock across farmland, which helps to speed up the weathering process.

This is a developing technology that offers a great deal of potential for helping the world capture and store carbon, and we wanted to make sure we were contributing in some way to its growth.

## Status report

At this point in time, Klimate.co is actively working to secure the contracts necessary for our offset dollars to be put into effect.

You can see the current status of our 2022 offsets here.

As is standard, each year's offsets will be purchased for the preceding year, so the amount spent and the carbon emissions offset represent our 2022 numbers. It takes several months of analysis after the conclusion of the year to determine the final calculations of all business figures, including carbon emissions.

You should expect to see an update next year to outline 2023's emissions totals and the packages we purchase to offset them. We'll also be working to further close the gap between the timing of our emissions and when we purchase offsets.

#### Moving forward: next steps & our new sustainability statement

Our commitment to operating sustainably is an ongoing one, and so you can expect to see a number of updates from us next year and every year to follow to make public our emissions, share our sustainability victories and challenges, and provide transparency into the work we're doing to help the out-of-home industry as a whole become more sustainable.

To end 2023, we'd like to share our new sustainability statement, which outlines our general philosophy and broad policies that will shape everything we do related to sustainability— whether that's for reducing our own footprint, helping customers use our platform to reduce their footprints, or through advocacy, employee empowerment, and other initiatives we see as crucial to getting this done right.

#### **Read our sustainability statement**

This project has been incredibly motivating and uniting for all of us here at Broadsign. There's a tremendous level of enthusiasm for this initiative at all levels, and a great deal of thought and care has been put into making our commitment to sustainability something that is meaningful and impactful.

As we have said before, we are doing this because it is the right thing to do. This is in keeping with our values as a company, and the values of the people we work with, both members of the Broadsign team and our partners across the OOH ecosystem.

Thank you for following along on this journey of ours. We're excited to keep sharing, keep improving, and keep doing our part to make the world a better place.

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