

## PRESS RELEASE

# myclimate Launches First Climate Protection Label in German-Speaking World in Compliance with Paris Agreement

Zurich, 24 January 2023 – With the entry into force of the Paris Agreement, the private carbon market became subject to new rules, which are leading to greater international transparency in climate protection. These are designed to prevent emissions reductions being credited to more than one actor. However, there have been delays in the implementation of the mechanisms necessary for putting these into practice, meaning the acquisition of certificates of “climate neutrality” is currently not possible. In light of this, myclimate has pioneered an alternative approach and is the first non-profit climate protection organisation in the German-speaking world to launch a new impact label: “Engaged for Impact”. The new label is fully compliant with the amended framework conditions of the Paris Agreement and offers companies and private individuals a contemporary and, most importantly, immediately accessible alternative for voluntary climate protection – complete with the option to track funding contributions.

Ensuring that the Paris climate goals remain attainable urgently requires a commitment to climate protection from the private sector. Alongside a reduction in individual emissions, this also includes the financing of climate protection projects. Previously, companies could offset their carbon footprint using emissions reduction certificates based on these contributions and in turn receive a “climate-neutral label”, but following the introduction of the new regulations, this is no longer possible. As a result, established climate protection labels can no longer be issued, which is precisely why myclimate has opted to be the first non-profit organisation to bring a new impact label to the market – “Engaged for Impact”.

### Double Counting Must be Avoided

With the introduction of its new label, myclimate is closing an existing gap in climate protection that has arisen as a result of the Paris Agreement, of all things: at the centre of the regulatory changes initiated by the Paris Agreement are the assignment agreements known as “Corresponding Adjustments” (CAs). These CAs are formed between the company that finances a climate protection project and the host country in which the climate protection project is carried out and where the emissions reduction is effectively generated. The CAs are intended to avoid double counting of emissions reductions, preventing both the party financing a climate protection project and the host country of the project in question from simultaneously crediting themselves for the contribution towards climate protection.

### Corresponding Adjustments Generate Certificate Vacuum

Issuing CAs is the responsibility of the respective host country. However, no country has issued any CAs to date, and it has become increasingly clear that CAs will not be available as quickly as had been hoped. This has led to a vacuum of established certificates issued by climate protection organisations, because without CAs, no new certificates may be issued. This affects not only myclimate, but all actors on the international voluntary carbon market. In future, emissions reductions must initially be automatically credited to the countries in which the climate protection projects take place. Organisations such as myclimate may only sell on CO<sub>2</sub> certificates from their climate protection projects to companies if the country in which the project has taken place waives the right to credit the reductions towards its own climate goals through the use of corresponding adjustments. Without CAs, companies that provide financial support for climate protection projects can no longer use the subsequent saving in CO<sub>2</sub> emissions to offset emissions they have caused elsewhere. This has removed the basis for established labels, including the myclimate climate-neutral label in its previous form. In future, myclimate will only issue this label for emissions reduction certificates in connection with CAs, but it is currently unclear when these will be available and in what quantity.

## **New myclimate Impact Label Closes Hole in Climate Protection**

In light of this, myclimate is offering climate protection certification that has been adjusted to conform with international regulations and is the first non-profit climate protection organisation in the German-speaking world to do so. The new myclimate label “Engaged for Impact” distinguishes companies who finance climate protection projects on the basis of their CO<sub>2</sub> emissions as calculated by myclimate. The emissions reductions generated in this way are not counted towards a company’s own goals, but rather “donated” to the host country of the climate protection project. Alongside the reduction and avoidance of individual emissions, this is an important contribution to a net-zero climate strategy.

“With this new impact label, we are emphasising our claim of being at the forefront of high-quality, responsible climate protection labelling as climate protection pioneers”, says Stephen Neff, CEO of myclimate. “It is important to us that we recognise the efforts of companies within this new world shaped by the Paris Agreement and offer them competent support and advice with a suitable label that corresponds with the current reality of climate protection.”

## **Tracking Number Provides Transparency and Credibility**

In addition to compliance with the Paris Agreement, “Engaged for Impact” offers an additional significant advantage: thanks to the tracking number integrated into the myclimate impact label, the volume of CO<sub>2</sub> emissions calculated and the myclimate projects that are being financed accordingly can be viewed online at any time. The myclimate label “Engaged for Impact”, complete with tracking number, thus offers investors in climate protection the utmost transparency and simultaneously distinguishes them as a company that voluntarily supports climate protection and is proactively engaged in implementing a net-zero climate strategy. With the impact label, myclimate is ensuring that there is still an incentive for voluntary climate protection measures through which external emissions reductions can be enabled alongside avoidance and reduction of a company’s or individual’s own emissions. The myclimate climate protection projects are implemented in accordance with the highest international standards and demonstrably reduce CO<sub>2</sub> emissions. In addition, they improve the quality of life for the respective local population, promote biodiversity and contribute to the achievement of the UN’s Sustainable Development Goals (SDGs).

## **Information for the Press**

- We are offering you interviews with climate experts from myclimate.
- You can find out more about the background to corresponding adjustments, double counting and the decisions of the climate conferences [here](#).
- You can find everything you need to know about the new impact label [on this page](#).
- Here you can find [image materials](#), which may be used freely.

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## About myclimate

myclimate is a partner for effective climate protection, globally and locally. Together with industry partners and private individuals, myclimate wants to shape the future of the world through advisory services and educational programmes, as well as its own projects. It does so in a market-oriented and customer-focused way as a non-profit organisation.

This international initiative with Swiss roots is one of the world's quality leaders in climate protection. Its customers include large, medium-sized and small companies, public administrations, non-profit organisations, event organisers and private individuals. Via its partner organisations, myclimate is represented in other countries such as Germany, Austria, Sweden or Norway.

The high-quality projects promote quantifiable climate protection and greater sustainability worldwide. myclimate has developed and supported 174 carbon offset projects in 45 countries around the world since its foundation in 2002. Here, emissions are reduced through replacement of fossil energy resources with renewable energies, storing of CO<sub>2</sub> in natural sinks (alternative: in nature-based projects) (such as local afforestation measures or renaturation of moorland), and implementation of energy-efficient technologies. myclimate climate protection projects meet the highest standards. International projects can gain certification according to the Gold Standard, Plan Vivo or VCS (incl. CCB and/or SD-VISta), and Swiss projects according to the guidelines from the Swiss Federal Office for the Environment (FOEN)/ Swiss Federal Office of Energy (SFOE) or the myclimate CH VER guidelines. The projects not only reduce greenhouse gases locally and regionally, but also make a positive contribution to the UN's Sustainable Development Goals (SDGs).

myclimate encourages everyone to make a contribution to our future through interactive and action-orientated educational programmes. With this aim in mind, myclimate has already reached more than 65,000 school children and 11,000 trainees in Switzerland, Germany and Liechtenstein and established a global network of 1,400 students and young professionals. Moreover, the foundation also advises on integrated climate protection with tangible added value. In the field of CO<sub>2</sub> and resource management, myclimate supports companies with advice, analyses, IT tools and labels. The portfolio ranges from simple carbon footprints (emissions calculations) at the corporate level through to comprehensive life cycle assessments for products. Our experienced advisors help with identifying and tapping into potential in the areas of energy and resource efficiency.

Since the foundation was established, the myclimate climate protection projects have created thousands of jobs, protected biodiversity and improved the general living conditions of hundreds of thousands of people. Not least for this reason, the German Environment Agency explicitly highlights myclimate as a provider of climate protection investments. In both 2015 and 2012, the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC) recognised two myclimate projects as "game-changing Climate Lighthouse Activities", which were subsequently honoured by UN Secretary-General Ban Ki-moon at the UN climate conferences in Paris and Doha. In addition, the myclimate education project "KlimaLokal" was awarded the Milestone Prize in 2012, the Swiss tourism industry's highest distinction. In May 2016, myclimate received the Swiss sustainability award PrixEco.

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