



# Responsibility Report 2023



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## Executive summary

This past year, Glacier has continued to forge ahead with its commitment to sustainability, despite facing significant challenges that tested our resilience and adaptability. Our responsibility report aims not only to affirm our dedication to rigorous climate action but also to foster transparency, encourage reflection, and promote accountability within our operations. We reflect on the progress and setbacks of the previous year and outline the strategies that will guide our future actions.



### Environmental Aspects

In 2023, we faced the stark reality that despite setting robust environmental objectives, we often fell short in their execution. These experiences have sharpened our focus, driving us to refine our strategies and set more attainable goals for the coming year. Our greatest achievement was the significant reduction in our corporate carbon footprint (CCF), both in absolute terms and per capita, thanks to impactful company practices prioritizing sustainability across all operations. However, our efforts to set science-based reduction goals and enhance our responsibility reporting framework had to be deferred.



### Social Aspects

On the social front, we successfully advanced most of our social goals despite facing a significant challenge with a high turnover rate of 72%. Efforts to enhance employee well-being were therefore central to our strategy, with initiatives such as a well-being workshop or the introduction of an accountability partnership system. Implementing a collective agreement has significantly improved our compensation structure, directly benefiting our team members. These measures aim to increase satisfaction and stability within the team, directly addressing the retention challenges and reinforcing our commitment to a supportive work environment.

We hope you find enjoyment from reading our report and perhaps even find inspiration to create your own. We eagerly welcome any feedback or suggestions you may have, which can be shared with us at [teamgreen@glacier.eco](mailto:teamgreen@glacier.eco).



## Team Green & CEO Statement

“ In 2023, climate action has faced significant challenges. Despite setting ambitious sustainability goals, they are frequently pursued with less vigor, resulting in only a handful being achieved. Contributing to this struggle are the ongoing geopolitical and economic challenges. As the world continues to grapple with the aftermath of a global pandemic, numerous regions are experiencing economic downturns. This has led to recessions that significantly affect both prioritization and resource allocation, making it increasingly difficult to commit to and achieve sustainability objectives. We experienced it on our own, and therefore know how challenging it can be to focus on climate action when everyday life is filled with a noise seemingly more urgent than our planet. Another reason is that, while many discuss reducing their carbon footprints and set more or less ambitious goals for the distant future, few understand the steps needed to actually achieve them. However, it's crucial that we act now to secure a worthwhile future for society at large – we do not have time to wait.

Seeing these challenges and distractions around us, we are more than ever convinced that we unwaveringly must assume our role in bridging the gap between goal-setting and impactful action. Climate action must become a priority for companies. We are more than ever committed to our mission of empowering people to make informed, sustainable decisions that align with a future-oriented world. We aim to support 100 million individuals in making impactful choices through awareness building and education because we believe that education is the first powerful step in addressing climate change.

Our commitment to our mission also requires us to regularly step back and honestly reflect on where we stand, what's going right and where we've been distracted ourselves, even made steps backwards. With this report, we want to provide an honest and focused review of our last year's work. We stand behind and passionately believe in what we do. This report is a reaffirmation of our mission and goals.



**Andreas Tschas**  
CEO & CO-FOUNDER

### Team Green



**Nathalie Rehl**  
Digital Learning Designer



**Sophie Wirth**  
Marketing Manager



**Magdalena Wallis**  
Team Lead Community



**Rainhard Fuchs**  
Co-Founder & CCO



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## About Us

### Our Vision

*Our vision is a world where Climate Action is part of every company's DNA.*

### Our Mission

*We empower & educate 100,000,000 employees to take impactful climate action.*

### Glacier's history and our "Why"

The climate crisis is one of the biggest challenges and drivers of change today. It affects daily lives, behaviors, corporate operations, labor markets, value chains, and both physical and mental health. The urgent need for rapid change is undeniable. This is where we as Glacier want to help companies make this change a positive one and turn challenges into opportunities.

#### Key Milestones:

- **2020:** Glacier Carbon Reduction GmbH was founded.
- **2021:** The inaugural Climate Impact Day saw participation from over 140 companies and inspired over 21,000 employees to take climate action. The CARMA tool assisted 39 companies in calculating their carbon footprints, and the successful Climate Ranger Course educated 189 participants from over 50 companies.
- **2022:** The Climate Impact Day expanded into Climate Impact Week from October 10-14, engaging 45,000 employees from 277 companies. The Glacier Climate Academy also grew, offering both beginner and advanced courses with 461 participants.
- **2023:** We expanded our eLearning portfolio to include 22 interactive modules and developed new masterclasses on sustainable leadership. Consequently, we recorded a significant jump in our learner numbers: 756 more learners studied with us than in the previous year (+159%; 1.232 learners in total). In addition, we reached over 10.000 learners with our Climate Action Day, and we gained major new customers, which underlines the relevance and quality of our products.

Our focus as Glacier lies not only on maximizing positive climate impact through its products but also on maintaining a low carbon footprint. The ongoing challenge is to establish a carbon-neutral, ideally net-zero, company from the outset, a challenge we have been successfully embracing.



## Our values



### **Authenticity**

We walk the talk by being true to our own personality, values, and spirit, regardless of the pressure we are under to act otherwise.



### **Impact**

We tackle the climate crisis by creating solutions collaboratively that have real impact and balance people, planet, and profit.



### **Purpose**

We inspire and empower others and ourselves to find professional and personal purpose in driving climate action.



### **Entrepreneurial Spirit**

We view challenges as opportunities, embrace change and tackle problems with solution-orientation and a supportive can-do attitude.

## UN Global Compact

In August 2021, Glacier joined the United Nations Global Compact to help enhance the global impact of businesses in aligning with the Sustainable Development Goals (SDGs) through adherence to ten core principles focused on human rights, labor, environment, and anti-corruption. As a participant, we annually report our progress with this responsibility report and reaffirm our commitment to this initiative.

## Our products

In changing and increasingly rapid times, we also adapt our product. Therefore, please visit our [website](#) for our current offering. In 2023, we focused on two product streams, solving company challenges in educating towards (among others: Climate Academy) and activating for (Climate Impact Day) more climate action within the organization.

### **Climate Academy**

The Climate Academy offers interactive e-learning modules designed to build foundational climate knowledge across the organization. It includes targeted learning paths and activation measures to empower employees to integrate sustainable practices into their daily work. This also includes offerings like our Climate Ranger Course and the Sustainable Leadership Masterclass.



## Climate Action Day

The Climate Action Day is a comprehensive event aimed at inspiring and mobilizing employees to take climate action. It involves interactive sessions, expert talks, and collaborative activities designed to educate participants about sustainability and empower them to implement meaningful changes within their organizations. The event focuses on creating awareness, fostering engagement, and driving collective efforts toward reducing companies' carbon footprints and promoting environmental responsibility.

## Impact Measurement

In 2022 we introduced an impact measurement process that is based on the I-O-O-I methodology and aligned with the Social Reporting Standard (SRS). It aims at assessing our educational initiatives' impact on learners and companies. This framework enables us to monitor performance, generate insights, and improve our offerings while enhancing our brand reputation. We collect data at the beginning and end of educational programs, as well as six months after the end of programs to evaluate baseline awareness, content relevance, empowerment, and knowledge application. Almost all objectives for 2023 were achieved including increasing learner knowledge and empowerment from 90% to 95%, enhancing content relevance from 80% to 90% and extending our impact measurement framework to our new offerings including our e-learning and the climate hours. At the end of 2023, we successfully engaged over 75,000 employees and 200 companies through our various formats, resulting in 16,500 hours of employee training focused on sustainability.

## Objectives of 2023

We did not fully achieve any of our main objectives for 2023. Faced with resource constraints and limited personnel, it proved challenging to implement science-based reduction goals and a robust reporting framework. Despite these hurdles, we remain committed to these initiatives. We believe in doing things not just any way, but the right way, ensuring that when we do achieve these goals, they are accomplished with thoroughness and integrity.

Fueled by our passion for environmental change, we ambitiously overloaded our agenda. We defined forty detailed goals across Social and Environmental fronts next to our main objectives 2023. While we saw success in numerous subgoals, we fell short of our primary ambitions. This experience has taught us the importance of focusing our passion and motivation — not just on setting any targets, but the right ones that channel our energies where they can truly make an impact. Going forward, we're sharpening our focus. We're scaling back but powering up — ensuring every goal we set is a stride toward substantial impact.



- **Become a B Corp-certified company.**

**Partly Achieved.** We submitted all necessary documents for B Corp certification in time by the end of Q2 2023. Since the evaluation phase took longer than anticipated, we haven't received feedback on our certification process by the end of 2023 and are thus not yet certified. We will, of course, take this objective into 2024.

- **Set science-based reduction goals for our corporate carbon footprint.**

**Not Achieved.** While calculating our 2023 corporate carbon footprint, we realized that we had to rely on benchmarks a lot. This was due to lacking data, for example, for energy. Also, our data collection processes are currently tedious and need to be improved. This means that we need to take upstream steps to improve data quality before we set ourselves science-based targets. You can find more on this in the chapter Environmental Aspects.

- **Enhance our responsibility report by implementing a reporting framework, such as GRI (Global Reporting Initiative).**

**Not Achieved.** Here we actively chose to focus more on implementing measures rather than on adopting reporting standards. This goal has been deferred to 2024.

## Objectives for 2024

As mentioned above, we have decided to set fewer overall goals for 2024 to sharpen our focus. Nevertheless, we plan to carry forward two of our three major goals into the next year:

- **Enhance our responsibility report by implementing a reporting framework, such as GRI (Global Reporting Initiative).**
- **Become a B Corp-certified company.**

These focused objectives are essential for reinforcing our commitment to transparency and sustainability as we continue to refine our operational strategies.





# **Environmental Aspects**



## Environmental Aspects

In this section, we will first discuss our corporate carbon footprint of 2023 in detail, outlining the methodology of data collection and calculation, the overall result and results by emission source. We will then discuss our last years' objectives for environmental aspects and whether we achieved them, and we will close this chapter with an outlook to 2024.

### Corporate Carbon Footprint (CCF)

This section will elaborate on the environmental aspects of our operations by outlining our corporate carbon footprint (CCF) and providing detailed information on the methodology and contributing factors.

#### Methodology

##### Compliance with Global Standards

This CCF calculation adheres to international standards, primarily the GHG Protocol Corporate Standard, developed by the World Resources Institute and the World Business Council for Sustainable Development.

Our CCF for 2023 has been calculated using the online carbon calculation tool "my.firstclimate" developed by German environmental consulting firm First Climate AG. Emission factors used in the calculations are based on scientific data from sources such as the Umweltbundesamt in Germany and Austria, the Akaryon emissions database, DEFRA, Ecoinvent, Öko-Institut, and the International Energy Agency Data Services, which are regularly updated and internationally recognized. Despite inherent uncertainties in emission factors, these results should be viewed as representative.

##### System Boundaries

Establishing clear system boundaries is essential for accurate greenhouse gas (GHG) accounting and reporting, enabling stakeholders to understand and act on the results effectively. Our methodology incorporates a well-defined reporting period, organizational boundaries, and operational scopes to ensure comprehensive emissions tracking.

**Business Context:** Emissions are calculated for a calendar year, providing a consistent timeframe for assessment and comparison.

**Organizational Boundaries:** We use the operational control approach, focusing on emissions over which Glacier has significant financial or operational control.

**Operational Boundaries:** Emissions are categorized as direct or indirect, with three defined scopes (Scope 1, 2, and 3) for GHG accounting and reporting. According to the GHG Protocol Corporate





Standard, reporting Scope 1 and 2 emissions is mandatory, while Scope 3 is voluntary but recommended. We record and report all relevant emissions from all three scopes accordingly.

- **Scope 1:** Direct emissions from sources owned or controlled by us, including heating in both office locations and employee home offices.
- **Scope 2:** Indirect emissions from the generation of purchased electricity consumed by Glacier, covering electricity use in both office spaces and home offices for any electric devices, as well as electricity for cooling the office space.
- **Scope 3:** Other indirect emissions from activities not owned or directly controlled by us, encompassing employee commutes, staff travel, food and drink consumption, paper and IT device usage, waste generation, and emissions from events and upstream energy supply. By comprehensively reporting on these scopes, we ensure a holistic view of its carbon footprint and emphasize our commitment to sustainability.

This methodology ensures a comprehensive view of our carbon footprint, underscoring our commitment to transparency and sustainability.

## Data Collection

This section outlines how we collect data for our carbon footprint calculations and is broken down into the same categories as the results to ensure clarity and consistency.

- **Energy and Electricity (Scope 1 and 2):** From January to April, our office was situated in a co-working space in Vienna, where we exclusively rented two rooms totaling 110m<sup>2</sup>. For this period, our calculations are based on data provided by our shared office provider (Impact Hub Vienna). In May, we moved to a 338m<sup>2</sup> office space, and electricity data for this new location is based on actual consumption as invoiced. Heating and cooling data are approximations because the relevant information was not provided by the landlord or the property management company by June 2024 (time of CCF calculation). Additionally, we conducted an internal survey and benchmarked publicly available data to assess electricity, heating, and cooling consumption in home offices. In 2023, the home office ratio was 30%, down from 35% in 2022. Since Glacier offers unlimited home office days, thereby providing flexibility for our team, this limits our control over energy behavior, making the total energy footprint an estimate.
- **Mobility (Scope 3):** Data for employee commuting was collected through surveys and HR records, ensuring an accurate representation of commuting styles. For staff travel, a detailed register of all business travel was maintained and matched against accounting records, including distances, travel methods, and accommodation types. This comprehensive approach ensured that all travel-related emissions were accurately included in the carbon footprint calculation.
- **Nutrition (Scope 3):** For company events, data was compiled from accounting records, including invoices from catering companies. Similarly, for team events and lunches, a detailed register was



kept and matched against accounting data from restaurants, delivery services, and catering companies. Drinking water consumption data was based on benchmark data, ensuring a thorough assessment of our nutrition-related carbon footprint.

- **IT, Paper & Cloud (Scope 3):** Purchases of office and IT equipment were determined based on accounting data, specifically invoices. All IT equipment was accounted for as if bought new, although all items were purchased refurbished (second-hand). This approach ensures a conservative estimate of the carbon footprint associated with office and IT equipment. Data collection on paper use is compiled based on estimated paper consumption from accounting records, which is very low as we prioritize digital solutions and rarely print. Cloud storage data comes directly from the admin dashboards of our IT systems, providing accurate information on the energy used for data storage and processing.
- **Waste and Water (Scope 3):** Throughout 2023, we used shared waste facilities in both our old and current office spaces, making it difficult to obtain specific data for our waste generation. To address this, we observed our waste generation and benchmarked it against available data, ensuring a reasonable estimate of our waste-related carbon footprint. Water consumption is split between drinking water and wastewater (including toilets, hand cleaning, and dishes). Consumption data for water is based on estimates derived from observations and benchmarked against available data to ensure validity.
- **Events (Scope 3):** For events, data collection involves estimating emissions related to participant travel, catering, venue use, and technology. For the Climate Leaders Circles, we applied a conservative estimate of 5 kg CO<sub>2</sub>e per participant, based on historical data from similar events. This figure accounts for travel, catering, and venue impacts. For the Climate Action Day, we performed a detailed calculation considering travel kilometers, catering specifics, venue space, and technology requirements, adding a 10% safety margin to ensure accuracy.
- **Other (Scope 3):** This includes upstream energy supply chain, which are fuel- and energy-related activities that encompass the extraction, production, and transportation of fuels and energy purchased or acquired by the reporting company during the reporting year, which are not already included under Scope 1 or Scope 2. These emissions are calculated based on energy consumption in compliance with GHG Protocol standards, ensuring an accurate representation of our upstream energy supply chain emissions.

This robust data collection methodology ensures a comprehensive and accurate assessment of our CCF. Based on this data, the following section presents the results of our CCF, highlighting our environmental impact.

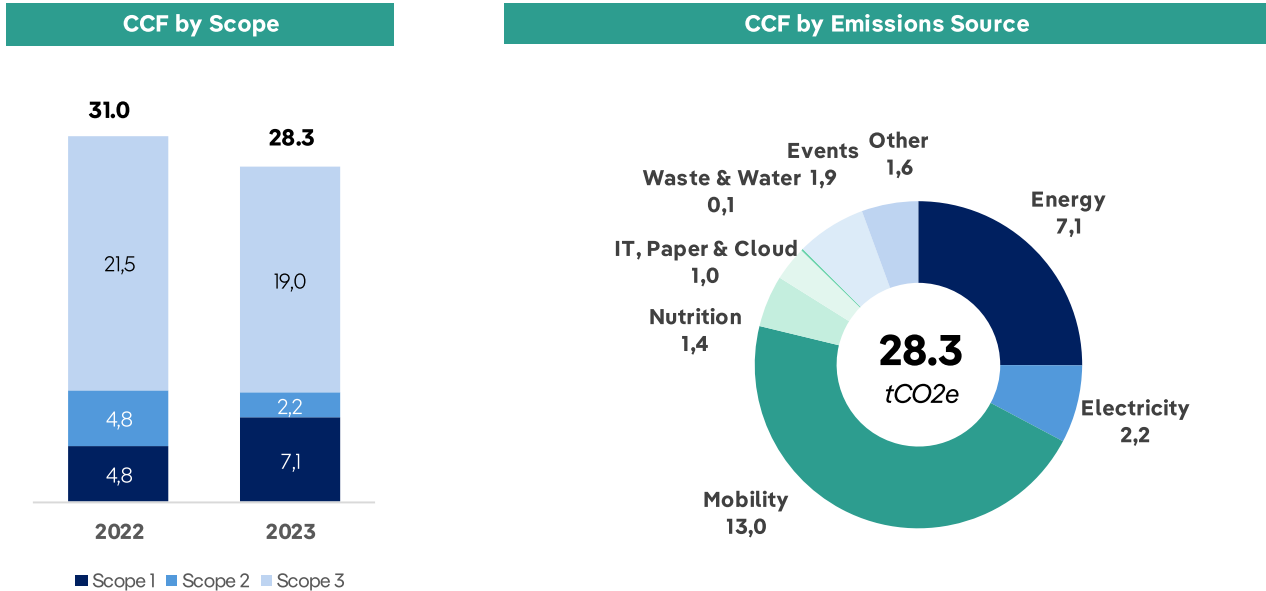




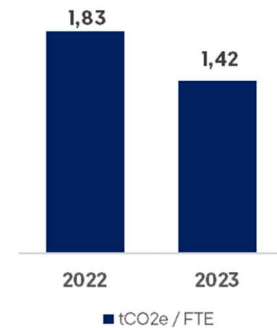
## Results

### Carbon Footprint

Glacier's corporate carbon footprint for 2023 totaled 28.3 tCO<sub>2</sub>e, representing an 9% decrease year-on-year from 31.0 tCO<sub>2</sub>e in the previous year.



This year-on-year reduction is particularly noteworthy given that the average full-time equivalent (FTE) headcount increased by 18%, from 16.9 to 19.9 employees in 2023. Consequently, the carbon intensity per employee (in tCO<sub>2</sub>e per employee) declined from 1.83 to 1.42, a 22% reduction over the previous year.



### Main Developments

This significant decrease in carbon footprint can be attributed to several factors. Firstly, fewer large-scale events were held, such as substituting a week-long event with a single action day. This action day featured only six speakers, compared to 61 speakers the previous year, and thus reduced the need for travel and event space. Additionally, the company engaged in less carbon-intensive travel, with only 4 return-flights taken in 2023 across the entire company. Although Scope 1 emissions saw an increase due to the shift from electricity-based to gas-based heating following the office change (see chapter Methodology), the overall carbon footprint was positively impacted by other factors. The carbon footprint from IT equipment decreased as fewer new equipment purchases were necessary, given a slower team growth rate compared to the prior year. A lower home office ratio (from 35% to 30%) also



contributed to reductions in electricity, heating, and cooling needs as energy use was more concentrated in the office. Moreover, improvements in the grid's energy mix led to a lower emissions factor for electricity, further aiding the reduction in the CCF.

### Details by Emissions Source

The main contributors to our overall corporate carbon footprint of 28.3 tCO<sub>2</sub>e in 2023 were Mobility (Scope 3) at 46.1%, Energy (Scope 1) at 25.1%, and Electricity (Scope 2) at 7.7%.

EMISSIONS SOURCE	tCO <sub>2</sub> e	in %
<b>Energy</b> (Scope 1)	7,1	25,1%
<b>Electricity</b> (Scope 2)	2,2	7,7%
<b>Mobility</b> (Scope 3)	13,0	46,1%
<b>Nutrition</b> (Scope 3)	1,4	5,1%
<b>IT, Paper &amp; Cloud</b> (Scope 3)	1,0	3,4%
<b>Waste &amp; Water</b> (Scope 3)	0,1	0,2%
<b>Events</b> (Scope 3)	1,9	6,9%
<b>Other</b> (Scope 3)	1,6	5,6%
	<b>28,3</b>	<b>100%</b>

The following sections delve deeper into each emissions source, breaking down the CO<sub>2</sub>e emissions and our efforts to mitigate our carbon footprint. We also evaluate the achievement of our objectives for 2023 and present new objectives for 2024.

#### Energy (Scope 1)

Energy accounts for 25.1% of our total carbon footprint with 7.1 tCO<sub>2</sub>e, reflecting direct greenhouse gas emissions from heating in our office spaces and fuel use for cars in the business context. This category is crucial as it encompasses the emissions from energy sources directly controlled by us, impacting both our office environment and operational efficiency.

To mitigate these emissions, we have implemented the following measures:

- **Efficient Ventilation:** We ventilate our office rooms efficiently by opening windows wide for short periods when the heating is on, reducing the need for excessive energy use.
- **Vehicle Optimization:** We use e-vehicles where company cars are required, reducing the carbon emissions associated with fuel-powered vehicles.

#### Electricity (Scope 2)

Electricity constitutes 7.7% of our total carbon footprint with 2.2 tCO<sub>2</sub>e, encompassing direct greenhouse gas emissions from electricity consumption in both our office and home office environments. This



category is significant as it includes the energy used to power a wide range of electrical appliances, from air conditioning units, over lighting and kitchen equipment to IT devices such as laptops and monitors.

To address these emissions, we have implemented the following mitigation actions:

- **Energy Management:** We ensure that air-conditioning systems are turned off when not needed, and we avoid running air-conditioning with windows open to prevent unnecessary energy consumption.
- **Switch Management:** We turn off switches at the nearest distribution outlet at the end of the working day to ensure no unnecessary electricity is consumed.
- **Lighting Practices:** We make it a practice to turn off the lights when leaving a room, reducing energy waste.
- **Device Shutdown:** We ensure that laptops and other electrical appliances are turned off at the end of the working day, minimizing idle energy use.

#### Mobility (Scope 3)

Mobility is the largest contributor to our carbon footprint with 13.0 tCO<sub>2</sub>e, representing 46.1% of the total emissions. This category includes greenhouse gas emissions from both employee commuting and business travel. It encompasses all kilometers traveled for work-related purposes, including daily commutes and travel to business meetings and team events.

**Business Travel:** For the year 2023, our business travel emissions were primarily driven by train journeys (70%) and flights (17%), with additional travel by bus and minimal use of cars and e-scooters. Specifically, employees traveled 32,277 km by train and 8,015 km by air. Business travel, thus, significantly impacts our carbon footprint, highlighting the need for sustainable travel practices.

**Employee Commuting:** In terms of employee commuting, most kilometers traveled (85%) were via public transport, with a smaller proportion using bicycles or walking. The total commuting distance amounted to 274.2 km per week, with public transport being the dominant mode. The shift in the home office ratio from 35% to 30% in 2023 led to a slight increase in required office commutes.

To mitigate our mobility-related emissions, we have implemented the following measures:

- **Flexible Work Arrangements:** We offer unlimited home office and flexible working hours, reducing the need for daily commutes.
- **Public Transport Benefits:** Employees receive an annual public transport ticket for Vienna, and bicycle service costs are reimbursed up to the value of the transport ticket.
- **Sustainable Team Events:** All team event locations must be accessible by public transport, minimizing travel-related emissions.



### Nutrition (Scope 3)

Nutrition accounts for 5.1% of Glacier's total carbon footprint with 1.4 tCO<sub>2</sub>e. This category includes greenhouse gas emissions related to food and beverages consumed during office team events, lunches, and general office consumption. It encompasses various items such as soda water, tap water, fruit juice, tea, coffee, and meals served at team gatherings.

In 2023, our emissions from nutrition amounted to 1,446 kg CO<sub>2</sub>e, with the majority stemming from coffee (1,029 kg CO<sub>2</sub>e), followed by vegetarian meals (253 kg CO<sub>2</sub>e), and other items like tea and mineral water. We hosted five team events featuring a total of 228 vegan meals and 20 team lunches with 134 vegetarian and vegan meals.

To reduce our nutrition-related carbon footprint, we have implemented the following measures:

- **Plant-Based Meals at Team Events:** At team events held in the office, we exclusively serve plant-based meals to minimize emissions.
- **Sustainable Lunch Choices:** For external team lunches, we prioritize plant-based options and choose vegetarian meals when a plant-based option is not available.

### IT, Paper & Cloud (Scope 3)

This category encompasses greenhouse gas emissions from office and IT equipment, paper usage, and cloud storage. In 2023, these sources contributed 1.0 tCO<sub>2</sub>e or 3.4% of our total carbon footprint. Our IT equipment includes laptops, tablets, phones, and various smaller devices, while paper and cloud storage represent additional aspects of our digital and physical infrastructure.

During the first part of 2023, while operating in the shared Impact Hub Vienna space, we had limited control over the office's overall energy and product choices but actively sought more sustainable suppliers. After moving to our new office in April, we retained all existing IT equipment and made no additional purchases, limiting the impact on our carbon footprint. Our approach to equipment is largely sustainable: we exclusively buy refurbished laptops, tablets, and phones, and minimize new purchases to essential items only.

Our paper usage is minimal, with only 20 kg used in the year, and our cloud storage needs amounted to 216 GB. Efforts to reduce emissions include:

- **Refurbished Equipment:** All laptops and other IT equipment are purchased on a refurbished (second-hand) basis.
- **Paperless Policy:** We maintain a paperless office, printing only when absolutely necessary, and use double-sided black-and-white printing.
- **Shared Resources:** Desks and screens are shared to minimize the need for additional equipment and reduce overall emissions.





Another aspect of IT scope 3 emissions are the learners' use of our digital products. When learners consume our eLearnings or take part in one of our online events, their use of digital devices and the internet also causes emissions. We did not include these emissions into our CCF this year but aim to do so in 2024.

### Waste & Water (Scope 3)

The waste and water category accounts for 0.1 tCO<sub>2</sub>e, representing approximately 0.2% of our total carbon footprint. This small footprint is due to our small company size, shared office environment, minimal packaging and printing, and the absence of a dedicated canteen.

In terms of water usage, our annual consumption is 56 m<sup>3</sup> for wastewater and 5 m<sup>3</sup> for drinking water. Waste generation includes 517 kg of paper, 91 kg of plastic, 730 kg of organic waste, and 772 kg of residual waste.

To minimize our environmental impact, we focus on improving waste management and water use:

- **Reusable Containers:** We provide employees with reusable water bottles and glass containers to reduce waste from take-away food. Employees are encouraged to bring their own containers when picking up food, though challenges remain with some restaurants and occasional lapses in this practice.
- **Waste Sorting:** Our office has a waste sorting and recycling system, categorizing waste into glass, plastic, cans, paper, organic waste, and general waste to ensure proper disposal and recycling.
- **Sustainable Purchases:** Electronic equipment is expected to have a long life in our company, and we primarily use refurbished devices to reduce waste and resource consumption.

### Events (Scope 3)

Events account for 6.9% of our total carbon footprint, equating to 1.9 tCO<sub>2</sub>e. This category includes all emissions associated with our events, such as participant travel, catering, waste management, venue use, and technology.

In 2023, we hosted three Climate Leaders Circles and one Climate Action Day. The Climate Leaders Circles were evening events held at various Vienna locations, each with up to 80 attendees, including prominent external speakers and catered services. The Climate Action Day, a shorter format compared to last year's Climate Impact Week, featured six speakers instead of 61 in the prior year, thereby reducing the need for travel, space and catering. As some of our events are also provided for an online audience, we have included a provision for the CO<sub>2</sub> emissions from online attendance to account for the footprint associated with streaming.



To mitigate the environmental impact of our events, we have implemented several measures:

- **Plant-Based Catering:** All event catering is exclusively plant-based, reducing the carbon footprint associated with food.
- **Accessible Locations:** Event venues are selected for their ease of access to minimize travel needs for attendees.
- **Sustainable Choices:** We ensure that all aspects of our events, including giveaways and materials, adhere to sustainable practices.

#### Other (Scope 3)

The "Other" category encompasses emissions related to the upstream activities associated with the extraction, production, and transportation of fuels and energy purchased or acquired by us, which are not covered under Scope 1 or Scope 2. These emissions are calculated based on our energy consumption in compliance with the GHG Protocol. The Other category accounts for 5.6% or 1.6 tCO<sub>2</sub>e of Glacier's total carbon footprint.

Since these emissions are directly linked to the energy use reported under Scope 1 and Scope 2, this section does not delve into further detail, but for information on our energy-related mitigation efforts, please refer to the section on Energy.

### Additional Information

#### Green bank account

Since 2022, we have managed our finances through UniCredit Bank Austria's Go-Green business account, which holds sustainable financial product certification from The Austrian Ecolabel. This account excludes investments in sectors such as armaments, coal extraction, and fossil fuel technologies. Given the limited availability of green business banking options in Austria, we view this as a significant initial step toward mitigating the environmental and social impacts associated with traditional banking practices.

#### Sustainable employee pension fund

Under Austrian law, employers must contribute 1.53% of wages to an employee pension fund. Glacier has selected the Fair Finance "Vorsorgekasse," a type of pension fund that focuses on ethical and sustainable investments. This fund prioritizes investments in projects that support social and environmental responsibility. For a detailed explanation of their approach, please refer to their sustainability report [here](#).



## Offsetting

We are dedicated to calculating and publicly reporting our carbon footprint annually, beginning with our 2022 climate report. This involves monitoring climate data throughout the year to ensure a precise and comprehensive annual carbon footprint assessment. This approach allows us to reassess key emission sources and implement effective reduction strategies.

Our primary focus is on minimizing our carbon footprint through feasible and impactful measures, which has led to an 8% overall reduction in 2023, and a 20% reduction relative to our number of FTEs.

In addition, we are committed to offsetting any unavoidable emissions by investing in high-quality carbon offsets that adhere to principles of verifiability, enforceability, additionality, permanence, and transparency. For our 2023 corporate carbon footprint of 28.6 tCO<sub>2</sub>e, we have allocated funds to the following carbon offset projects (29 tCO<sub>2</sub>e in total, see Certificate in the Annex):

- **The Katingan project:** rewetting and protecting peatlands in Kalimantan, Indonesia
- **Reforestation of pastureland:** tree planting and sustainable forest management in Uruguay
- **Forest and climate protection in Inner Mongolia:** conversion of deforested areas into protection forest.

It is important to note that compensation will only address emissions that cannot be avoided or reduced. Our priority remains to prevent and minimize emissions whenever possible, with offsets serving as a last resort in our journey towards climate neutrality.

## Looking Back: Objectives 2023

For 2023, we set 20 goals concerning environmental aspects that we divided into the categories of (1) corporate carbon footprint, (2) energy and electricity, (3) mobility, (4) nutrition, (5) IT, paper, and cloud storage, and (6) material and waste. We achieved 11 fully, 3 partly, and 6 goals were not achieved. A detailed list of these goals and an explanatory description of why they were (not) achieved can be found in the Annex.

While we are happy to have achieved most of our goals, there are two main learnings. What we learn from this result is that first, we set too many goals that we then did not pursue vigorously enough, and thus didn't achieve them. Second, the fact that we still achieved a comparatively low corporate carbon footprint shows us that not achieving certain goals did not have a great effect, which in turn means that they were not impactful enough.

What helped us achieve a comparatively low CCF is the fact that we managed to **create and maintain impactful company practices** (some of them were part of the goals we achieved). For example, **mobility** is our biggest source of emissions. We implemented a climate-friendly travel policy. This



included avoiding flights and individual car rides in favor of public transport, biking, or walking, and also ensuring that guest speakers at events used climate-friendly travel methods or joined events online. Another example is **nutrition**. While we have not achieved our goals in this category this year, we maintained overall strong and impactful sustainable food policies that helped keep our emissions low. For example, our company only funds vegan or veggie food. Concerning **energy**, we tried to switch to a certified provider. However, since we are subtenant of our office, we cannot change providers ourselves, and our efforts to talk to the landlord were not successful. Still, our energy provider, although not certified, supplies us with green electricity. We will push this topic again in September 2024, when we will become main tenant.

## Looking Forward: Objectives 2024

Moving into 2024, we want to keep looking at our CCF critically. We are satisfied that our 2023 CCF was low, and we do not consider big reduction jumps as realistic (first, because we have limited capacities and reduction levers, and second, because we are already tackling the most important aspects to a significant extent). Instead, we believe that it's important to maintain a sustainable culture in which small changes and actions by the whole team lead to a steadily low CCF.

Since Mobility and Energy are our biggest emission sources, it is particularly important to maintain sustainable practices and high standards in these areas. In addition, we aim at looking at our scope 3 emissions more holistically and want to include the emissions coming from the use of our main products.

Therefore, in 2024, we aim to

- Maintain a carbon intensity of 1.42 tCO<sub>2</sub>e per employee.
- Include emissions of all Climate Hours and completed eLearning modules into our scope 3.





# **Social Aspects**



# Social Aspects

## Looking Back: Objectives 2023

For 2023, we set 20 goals for our social responsibility, achieving 15 in full, partially achieving 4, and failing to meet 1. A detailed list of these goals can be found in the annex. In the following chapter, we aim to provide an overview of our social performance, focusing on both the key achievements and the objectives that were not met, along with explanations for these outcomes.

### General Information

In December 2023 our team consisted of 18 people. The following **org chart** depicts our team structure as of December 31, 2023. As a start-up, however, teams and structures are continuously changing and evolving. Across the year on average, we were 20.3 people. Therefore, the org chart below should be understood as a snapshot.



Luckily, we could reach most of our social goals in 2023. At the same time we faced significant challenges in maintaining our employee **retention** targets. Our goal was to reduce the turnover rate from 29% to 20%. Unfortunately, we experienced a much higher turnover rate of 72%, with 15 team members leaving the company. This outcome was influenced by a combination of the economic conditions and personal development wishes: 2023 presented economic challenges that required downsizing our team as part of strategic adjustments to ensure the company’s financial stability and long-term success. Additionally, several team members chose to pursue opportunities outside the company that aligned more closely with their personal growth and career aspirations.

Despite these departures, we are committed to learning from this experience and improving our workplace environment and retention strategies. That is why, in response to the turbulence of the past year, we have set a more realistic target for 2024: to reduce the turnover rate to 50%. Our focus will remain on supporting our employees’ aspirations and well-being, while aligning our new workforce



strategy with the company's operational needs and future vision to ensure more stability for the upcoming year.

Furthermore, Glacier has continued to refine its recruiting processes to enhance **diversity and inclusion** by limiting job requirements to five key points and focusing on measurable skills. By focusing on the most relevant job requirements we've seen a significant increase in applications from female candidates. Additionally, all job descriptions are vetted by AI for gender-neutral language, ensuring they appeal to a broad audience. We especially aim to achieve gender equality within teams that are predominantly male or female. For these teams, we give priority to candidates of the underrepresented gender. Within the entire Glacier team, we have an average of 55% female and 45% male employees. However, our management team is predominantly male (86% men and 15% women.) Due to our internal gender quota, a non-male person will be preferred on the management level until a 50:50 split is achieved.

To improve inclusion beyond the binary gender system, we provide **gender neutral toilets** and when communicating in German, we use the gender star (\*) in order to include not only female, but also non-binary, agender, gender neutral or genderfluid people.

Obviously, diversity is not only limited to gender. In 2023, we moved to a new office and unfortunately have to acknowledge challenges with **physical accessibility** in our office. While our building does not currently support wheelchair access due to structural limitations, we would offer remote work options if someone with limited physical accessibility is joining our team. Another option is to explore alternatives like neighboring building facilities to improve accessibility. We, of course, recognize that these alternatives are not ideal and cannot replace direct accessibility, and we are committed to working with any affected individual to find the best possible solution.

Additionally, this year marked a significant milestone as the first team member in our company's history went on parental leave. It was important to us that they remained an integral part of the team during this time, so we arranged monthly check-ins to stay connected.

We strive for diversity and inclusion not only within the Glacier team, but also within our programs (Climate Action Day & Climate Academy). We give preference to female, non-binary, agender, gender neutral or genderfluid people until at least 50% of our speakers/experts are female or non-binary, agender, gender neutral or genderfluid. We have achieved this goal with 51% in 2023.

In addition to diversity and inclusion, **well-being** became an essential focus in a turbulent and demanding 2023. That is why we thoroughly evaluated what we internally need and wish for in terms of benefits, but also processes and structures to ensure everyone's well-being.

Instead of a quantitative employee survey, we decided to organize a well-being workshop that allowed for an open discussion about psychological and emotional well-being and ways to ensure it. The result was an internal accountability partner system, where every Glacier employee was matched with another





one to meet up once a month and talk about their overall and professional well-being. Every month, tips and tools on how to “dig a little deeper” are provided by our chief of well-being, Nathalie Rehl.

Additionally, we had continued all the following existing tools and **benefits to ensure well-being and overall employee satisfaction**:

- Breathing exercises to start our weekly team meetings such as other workshops or meetings including the whole team. The breathing exercises help us to practice mindfulness and reduce stress.
- Various team activities and team retreats throughout the year and sports activities, such as paddle tennis, beach volleyball, bouldering, two mountaineering events, (half) marathon participation.
- Unlimited days of home office and/or remote working days.
- Annual public transport ticket for Vienna. Alternatively, bike service costs are reimbursed up to the cost of the yearly ticket.
- Edenred subsidized meal vouchers.

Additionally, Glacier introduced incremental vacation benefits for long-term employees. Starting from the second year of service, employees receive one additional day of holiday, increasing up to a total of five extra days by the tenth year of service.

In 2023, Glacier also made a significant shift by adopting a **collective agreement**, which has brought several key benefits to our team starting from August 1, 2023. These include a 7.7% increase in both collective and actual salaries, as well as in allowances and supplements. Additionally, for the months of May, June, and July 2023, employees received a monthly tax-free bonus of EUR 250 net on a full-time basis.

Regarding topics like **human rights and anti-corruption**, we implemented a whistleblower policy. We want to stress that any employee, contractor, client, supplier or other stakeholder who becomes aware of any illegal, unethical, or inappropriate conduct within Glacier or its business operations is encouraged to report the matter promptly to Nina Aichinger, Head of HR, either directly or anonymously via this whistleblower reporting form: <https://form.jotform.com/242103879122048>

Similar to our Environmental Aspects, we choose focus over quantity, and reduce our goals for 2024 to the most important ones:



## Looking Forward: Objectives 2024

We learned a lot this past year and decided to keep our list of objectives short and sweet for 2024, focusing on areas that our team truly needs to band together. In 2024, we aim to:

- Reduce the turnover rate from 72% to 50% — interpreting a reduced number as an indicator that our great team feels valued.
- Maintain our sick leave rate below 3% — ensuring everyone's well and thriving.



## Imprint

Glacier Carbon Reduction GmbH  
Schönbrunner Straße 131 Top 2.03  
1050 Vienna  
Austria

Managing Directors:  
Andreas Tschas  
Rainhard Fuchs

[www.glacier.eco](http://www.glacier.eco)  
[teamgreen@glacier.eco](mailto:teamgreen@glacier.eco)

VAT No. (UID): ATU75931404  
Company registration number: FN540361z  
Commercial register court: Commercial Court of Vienna

Occupational Group: Management consulting, Event agency  
Member of: Vienna Chamber of Commerce (WKO)  
Applicable laws: Trade regulations ([www.ris.bka.gv.at](http://www.ris.bka.gv.at))

Authors: Nathalie Rehl (Digital Learning Designer), Magdalena Wallis (Team Lead Community),  
Rainhard Fuchs (CCO), Sophie Wirth (Marketing Manager), Thomas Wohlfahrtstätter (CFO & COO)

July 2024





## Annex

### Commented Objectives from 2023 – Environmental Aspects

Corporate Carbon Footprint	
<b>Increase data accuracy for the CO<sub>2</sub> footprint calculation 2023 in order to use 2023 as a base year for future reduction targets.</b> Until May 2022, our office was located in the Impact Hub Vienna. Our footprint calculation was based on a calculated share of the total power usage of the Impact Hub. Our aim was to get accurate data on our real power usage. For this, we are dependent on data provided by the property management. By the end of 2023, we were not able to get all the data we needed.	Not achieved
Energy and electricity	
<b>Install smart heating and cooling thermostats to maintain a comfortable working temperature without over-heating or over-cooling.</b> We haven't implemented this goal because we found the efficient temperature regulation to work fine if we do it manually. Particularly, our heating and cooling guideline gives team members an orientation on how to efficiently heat and cool our office. Therefore, we do not at the moment see the necessity for installing smart heating and cooling thermostats. Thus, we will not transfer this goal to 2024.	Not achieved
<b>Conduct a new survey to collect detailed data on CO<sub>2</sub> emissions in home office.</b> We conducted a survey among the entire team asking for information on mobility and remote work (e.g., <i>How many days per week do you commute to work?</i> ). Based on this data, we deduced time spent working at home and used this to calculate the remote work share of our corporate carbon footprint.	Achieved
<b>Switch to a certified green electricity provider for our new office.</b> Until May 2023, our office was located at the Impact Hub Vienna (Lindengasse 56). The electricity there is certified renewable and fair (Umweltzeichen) from Oekostrom AG. From May onwards, we moved to our new office where we now have green electricity. However, our power provider is not officially certified. Since we are subtenant in our new office, we were not able to switch to a certified provider. Our efforts to talk to our landlord concerning a certified provider were not successful. We will become main tenant in September 2024 and will then try to look into detail into the options available for us.	Partly achieved



<b>Create a heating and cooling guideline for our new office.</b> Guideline implemented. We used our experience from our first summer and winter in the new office to draw up our Glacier Office Cooling and Heating Policy. The policy now provides guidelines for the entire team and is available to all. Additionally, we send reminders when cooling and heating seasons begin.	Achieved
<b>Choose the most sustainable gas and electricity suppliers on the .</b> We didn't achieve this goal by the end of 2023, mainly because collecting the data we need is tedious. Since we're subtenant of our office, we do not directly have access to information on gas and power. We can only switch to being tenant in September 2024 and will then try to look into detail into the options available for us.	Not Achieved
<b>Mobility</b>	
<b>Implement a climate-friendly business travel policy.</b> Policy implemented. We implemented a travel policy that prioritizes climate-friendly mobility and aims at reducing emission heavy travelling, such as flights or individual car rides, as much as possible.	Achieved
<b>For our climate action day, we ask our speakers and guests to come by train / public transport, instead of by car and there will only be a reimbursement for trips by public transportation / bus.</b> We generally communicate this policy to all speakers. This objective was achieved for the Climate Action Day 2023.	Achieved
<b>If the speakers wish to travel by car, they must personally cover the costs for fuel, parking, etc.</b> No one came by car.	Achieved
<b>If the speakers would need to take an airplane to attend, we ask them to participate virtually.</b> For our Climate Action Day 2023, we had just one speaker who would have flown. This speaker participated virtually.	Achieved.
<b>Food &amp; Drink</b>	
<b>Hold 2 cooking events together to increase awareness about sustainable cooking and diets.</b> We haven't achieved this goal, mainly due to the difficult time our team went through in the second half of the year. We saw that informal activities, such as cooking together for lunch, helped us create a feeling of connectedness and support, and thus decided that these should have the priority. We will take Team Green activities with us into 2024.	Not Achieved
<b>Organize at least one more movie night on the topic of dairy consumption and its climate impact.</b> We haven't achieved this goal for the same reason as above. However, we plan to start similar initiatives for 2024, such as organizing a "swap night" or implementing a "swap bazar" to integrate circular thinking more into our everyday life.	Not Achieved



Office & IT	
<b>We choose the most sustainable products/supplies for our office.</b> We have supplies delivered by a CO2-neutral supplier. Also, we make sure to purchase products that are certified by sustainable labels, such as "Blauer Engel" (engl. Blue angel) and "Ecolabel".	Achieved
<b>All janitorial products purchased for the new office will be environmentally friendly and biodegradable.</b> We achieved this goal. See above.	Achieved
<b>Office furniture as well as dishes, glasses, pots and pans will be bought second hand.</b> We bought glasses second hand as well as all equipment for our Community Room. Still, we did buy furniture for other rooms, such as shelves, small tables, or kitchen utensils new.	Partly Achieved
<b>Come up with purchasing guidelines.</b> The guideline implemented and communicated to the team.	Achieved
Material & Waste	
<b>Improve our incentive system to reduce waste from lunch orders and pick-ups.</b> We bought reusable lunch boxes (e.g., by Vytal) that are free to use for everyone. In addition, we shared restaurants in our communication channels where it's possible to collect lunch instead of having it delivered. We also used RECUP for coffees to go and had one person returning the cups regularly.	Achieved
<b>Reuse event materials (e.g., stage).</b> We reused our stage and roll ups. We intentionally brand our materials in a way that makes reuse possible (e.g., we do not put dates or specific location on roll-ups). In addition, we try to have as much reusable event material as possible. For example, we do not use one-way name badges but reusable ones where we only have to change the paper name slip, but not the badge.	Achieved
<b>Implement a waste system for our new office.</b> We sort waste according to the Austrian guideline and have four different bins: paper/carton; plastics/metal, residual waste, and glass (which is separated into white and dark glass). We label each bin accordingly. The system works well, and our team sorts waste correctly.	Achieved
Green Finance	
<b>We aim to place all corporate investments and cash in climate-friendly banks.</b> Most of our cash lies on a green account. Only a small part is stored in a regular business account.	Partly achieved



## Commented Objectives from 2023 – Social Aspects

Social Aspects	
<b>Reduce the turnover rate from 29% to 20%.</b> The turnover rate increased to 72%. (More on that in Chapter Social Aspects)	Not achieved
<b>Include diversity in the HR strategy.</b> This was achieved by reframing job ads, the use of AI optimization and a gender quota (Female people will be preferred at equal qualification until 50% of the respective team or management level consists of women).	Achieved
<b>Create a strategy to recruit more women in the management team.</b> 2 management positions were hired during 2023. For Head of Sales, due to professional experience a male candidate was the better fit. For Head of People & Culture a female candidate was hired.	Partly achieved
<b>Ensure gender neutral restrooms and accessibility in the new office space.</b> This was partly achieved, we did implement gender neutral restrooms in the new office space, but unfortunately due to the missing accessibility of the office on the 1st floor without an elevator or the possibility of a ramp it is not fully accessible. (More on that in Chapter Social Aspects)	Partly achieved
<b>50% of our experts (Academy and Action Day) have to be female or non-binary, agender, gender neutral or genderfluid.</b> This was achieved with a quote of 51%. (More on that in Chapter Social Aspects)	Achieved
<b>All our content (Climate Academy and Climate Action Day) is available with subtitles.</b> This was achieved, all our on-demand content is available with English and German subtitles. Additionally, we provided simultaneous AI generated subtitles for our biggest live event the Climate Action Day.	Achieved
<b>Evaluate tax-free health care &amp; other employee benefits.</b> This was achieved by an internal survey on the attractiveness of several benefits and the implementation of additional holidays for employees that are with Glacier more than 2 years. (More on that in Chapter Social Aspects)	Achieved



<p><b>Organize two general team retreats to work on our team goals, as well as organize two management retreats to create closer alignment on the strategy among the management team.</b></p> <p>Achieved, all said retreats were realized throughout 2023.</p>	Achieved
<p><b>Organize a mountaineering trip to the Pasterze, Austria's biggest glacier.</b></p> <p>This was achieved at the end of June 2023. Our team went to the Pasterze, Austria's biggest glacier for 3 days. The trip was a highlight for many and contributed to a stronger team spirit, that is why we organized even a second trip where the team went wilderness tracking.</p>	Achieved
<p><b>Continue the healthy habit of celebrating our successes, and travel to Budapest by train to acknowledge last year's achievements.</b></p> <p>In October, we traveled to Budapest as a team. Instead of it only being an occasion for celebration, the difficult circumstances required that we use the trip also to work on new business strategies. However, there was time to celebrate as well, and the bonds of the team grew stronger thanks to this trip. Concerning successes, we have a dedicated section for successes in our weekly meetings and have developed a culture of announcing and celebrating successes within the team. We also continued the habit of "shoutouts" during our weekly meeting for people that the team wants to celebrate.</p>	Achieved
<p><b>Organize an office welcome party to celebrate our new office location and acknowledge the team's efforts.</b></p> <p>This was achieved with an epic welcome party for the books.</p>	Achieved
<p><b>Code of ethics policy created and implemented.</b></p> <p>This was implemented within the B Corp Certification Process.</p>	Achieved
<p><b>Whistleblower policy created and implemented.</b></p> <p>This was implemented within the B Corp Certification Process.</p>	Achieved
<p><b>Breastfeeding policy created and implemented.</b></p> <p>This was implemented within the B Corp Certification Process.</p>	Achieved
<p><b>Successful B-Corp certification which requires several policies in the field of human rights and anti-corruption.</b></p> <p>While we successfully submitted all required materials for B-Corp certification in the summer of 2023, the certification process has taken longer than anticipated, and we have not yet received a response as of the end of the year.</p>	Partly achieved
<p><b>Organize a voluntary blood donation activity with the team.</b></p> <p>This was achieved within our monthly Team Green Activities.</p>	Achieved





<p><b>Conduct our 3rd employee survey to monitor the overall well-being and health and implement appropriate measures to improve staff health.</b></p> <p>Instead of conducting our planned third employee survey, Glacier pivoted to a more interactive approach to support staff wellbeing. We organized a workshop on wellbeing with a mental health coach in July (more on this under the Goal “Engage a mental health coach”). This session focused on practical tasks and theoretical insights into wellbeing, leading to the implementation of Accountability Partnerships among team members. Initial feedback has been very positive, underscoring the effectiveness of this personalized approach over anonymous surveys. (More on that in Chapter Social Aspects)</p>	Partly achieved
<p><b>Maintain the relatively low amount of sick leave.</b></p> <p>In 2023, we successfully maintained a low sick leave rate of 2.65% per employee, slightly above our 2022 rate of 2,53% but still well below the Austrian national average of 3.4%<sup>1</sup>. For 2024, we aim to continue this trend, keeping our sick leave rate below 3%.</p>	Achieved
<p><b>Engage a mental health coach.</b></p> <p>In July 2023, we had a workshop on Wellbeing with a mental health coach. (More on that in Chapter Social Aspects)</p>	Achieved
<p><b>Hold a well-being workshop with the result of defined next steps on this topic.</b></p> <p>This was achieved in July 2023. (More on that in Chapter Social Aspects)</p>	Achieved

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<sup>1</sup> <https://www.wko.at/oe/news/fzr-2022-fehlzeitenreport.pdf>



Mit dieser Urkunde bestätigt First Climate

### ***Glacier Carbon Reduction GmbH***

die Förderung von Klimaschutzmaßnahmen mit einem zertifizierten Klimanutzen durch Emissionseinsparungen bzw. eine CO<sub>2</sub>-Senkenleistung in Höhe von:

 **29 t CO<sub>2</sub>e**

Die Förderung erfolgte auf Grundlage der durchgeführten Bilanzierung der Treibhausgasemissionen aus der Geschäftstätigkeit in 2023.

Im Einzelnen wurden folgende verifizierte Klimaschutzprojekte unterstützt:

**Wald- und Klimaschutz in der Inneren Mongolei., Inner Mongolia, China**

**Das Katingan-Projekt, Kalimantan, Indonesien**

**Aufforstung von Weideland, Ost-Uruguay, Uruguay**

Die entsprechenden CO<sub>2</sub>-Zertifikate wurden dem Markt durch Stilllegung unwiderruflich entzogen.



Bad Vilbel, Juli 2024



**Olaf Bachert**

CEO First Climate Markets AG







glacier