

The background of the entire page is a vibrant teal color. In the lower half, there are large, fluffy white clouds that appear to be rising or billowing, creating a sense of movement and depth. The clouds are bright white on top and transition to a light teal color as they blend into the background.

2017
ANNUAL REPORT

**CENTER FOR
CARBON
REMOVAL**

FROM OUR EXECUTIVE DIRECTOR

DEAR CCR SUPPORTERS,

Looking back at 2017, we find ourselves reflecting on our journey—from an idea hatched in the Berkeley Energy and Climate Institute in 2015 to a growing cohort of leaders and experts whose reach continues to surprise even us. From the start, the Center for Carbon Removal has been committed to driving innovation around a portfolio of natural and technological strategies for removing and sequestering carbon from the air. What was true in 2015 stands in greater clarity today: Curbing emissions alone is likely insufficient to meet our climate goals—we will also need to develop and deploy strategies for cleaning up the carbon in the air at a large scale. Getting this vision off the ground requires fundamentally changing the conversation in addition to building out policy and research support for carbon removal solutions.

This year, we worked on all three. We added educational resources to our website, hosted events to educate policymakers, investors, and corporate and civil-society leaders on the carbon removal opportunity, and shared weekly news and updates through our newsletter. We got our message out with coverage in *The New Yorker*, *Wired*, *GreenBiz*, *The Verge*, *The Washington Post*, *Scientific American*, and *CleanTechnica*. In July, our experts detailed shovel-ready federal policy opportunities for carbon removal, and since the summer we've seen policymakers introduce legislation that translates into real tax incentives for carbon capture and storage. In June, we joined forces with a number of universities and National Labs across North America to launch the New Carbon Economy Consortium, a collaboration of leading research institutions, NGOs, and industry partners aimed at building the knowledge, technologies, and workforce for the economy of the future.

It's been a little over a year since we branched out as an independent organization, and we could not be more grateful for the supportive community of donors and foundations that have made our work possible. We hope this report provides greater insight into how we've spent the past year and what we're most excited about working on in 2018.

With deep gratitude,



Noah Deich
EXECUTIVE DIRECTOR



As far as [Deich] could see, none of this—neither the research nor the creation of first markets nor the spurring of consumer demand—was being done for carbon removal, **so he decided to try to change that.** Together with a Berkeley undergraduate, Giana Amador, he founded the center in 2015, with a hundred-and-fifty-thousand-dollar grant from the university. It now has an annual budget of about a million dollars, raised from private donors and foundations, and a staff of seven.

Elizabeth Kolbert, *The New Yorker*

OUR TEAM

At the Center for Carbon Removal, we've gathered a team of entrepreneurs, scientists, and policy experts to tackle the challenges facing carbon removal solutions. We are:

BOLD

We know our vision is ambitious—but a new level of ambition is needed to tackle climate change swiftly and aggressively.

SOLUTIONS-ORIENTED

We aim to provide a new, powerful, hopeful narrative on climate change—one that gets people excited about solutions and one that is grounded in sound science.

INNOVATIVE

We'll need more than the status quo to make large-scale carbon removal possible. As a result, we seek out new solutions, new champions, and new ways to accomplish our goals. Our approach builds on our Bay Area roots by embracing rapid iteration and continual improvement to reach our goals as fast and as effectively as possible.

INTERDISCIPLINARY

Our team holds expertise across a portfolio of carbon removal solutions. We are committed to understanding the nuances related to the science, policy, finance, and business of carbon removal and strive to distill this complexity into clear, concise, resonant messages and actions.

COLLABORATIVE

We believe we are strongest when we listen to people from diverse perspectives and backgrounds. We are committed to bringing conventional and unexpected allies together to solve problems more effectively.

ABOUT US

The Center for Carbon Removal was founded in 2015 under a simple, yet largely unacknowledged, premise: Reducing emissions isn't enough to fight climate change. We also need to remove carbon that's already in the atmosphere. Since our inception, we have built an organization dedicated to bolstering action on climate change by cleaning up carbon from the air. We work daily to drive innovation on carbon removal solutions by mobilizing scientific research, corporate action, policy change, and philanthropic dollars. We aim to create a world where climate change has been halted and economic prosperity is driven by innovative farmers, foresters, and businesses pulling carbon from the sky.

2017

2017 was a year of growth for the CCR team. Our organization expanded from three full-time employees to six and offered internships to several dedicated students. Our Advisory Board grew alongside our staff and now includes 44 science, business, communications, and policy experts. We are grateful to have the opportunity to expand our capacity and support system in order to maximize the impact of our work.

OUR BOARD OF DIRECTORS



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CLIMATE INSTITUTE

A YEAR OF PROGRESS

2017 was a big year for CCR.

With new experts joining our team, we were able to build upon a strong foundation and make more impact than ever before. We worked in five program areas to drive progress in the carbon removal field. In 2017, we brought more resources into the field, launched a moonshot research collaborative, triggered federal and international policy success, and built a movement around carbon removal.

MARSHALLING RESOURCES FOR ACTION ON CARBON REMOVAL

A main reason we founded CCR was the reality that the carbon removal field has been severely under-resourced compared to other climate change solutions, and getting carbon removal solutions to the maturity and scale necessary to fight climate change would require deploying significantly more dollars toward science, research, and advocacy. To address this challenge, our first major undertaking as an organization was to produce *Philanthropy Beyond Carbon Neutrality*, a report published in 2016 detailing the status of philanthropic support for carbon removal. We show how foundations can play a special role in igniting change on carbon removal by leveraging their funding to attract more resources and people to the space. In 2017, we were able to build upon that report and create more specialized strategy briefs and grantmaking recommendations for foundations. As a result, we have seen more grants supporting carbon removal in the last year than ever before and expect even more funders to follow suit in 2018.

BOLSTERING INTERNATIONAL LAND-USE POLICY

In 2017, CCR helped trigger multiple important developments in international climate policy that will lay the foundation for large-scale carbon removal through natural climate solutions. With the support of the Stanley Foundation, we convened climate negotiators, philanthropies, and civil-society organizations around two dialogues focused on the opportunities and challenges of the land use sector. We built on these relationships and used coordinated advocacy at COP 23 to help establish a new international work program to address the challenges at the intersection of climate change and agriculture. In addition, CCR urged the IPCC to address two important issues in its forthcoming guidance to countries on greenhouse gas reporting: clarifying how to account for biomass used for energy and adding a new section to guide countries on using remote sensing technologies to measure natural carbon stocks. As a result of advocacy from CCR and peer organizations, the IPCC incorporated both of these issues in the first draft of the guidance, which will be finalized in 2019.

DESIGNING A “CARBON MOONSHOT” RESEARCH COLLABORATIVE

We are dedicated to supporting science to ensure that carbon removal solutions are safe and effective. In 2016, CCR helped spur the commencement of Developing a Research Agenda for Carbon Dioxide Removal and Reliable Sequestration, a study at the National Academies of Science, Engineering, and Medicine. Well underway, the study will identify primary research gaps for carbon removal and also design a related research and development program. Following on these efforts, in late 2017 CCR launched the New Carbon Economy Consortium (NCEC)—a partnership among several research universities and national laboratories working to build the knowledge, technologies, and workforce for an economy of the future. NCEC will work collaboratively on interdisciplinary research and educational initiatives focused on transforming CO₂ from the atmosphere into valuable products and services across forestry, agriculture, energy, and heavy industry. Together with our partners, we laid the groundwork for these efforts by hosting a number of workshops, recruiting members, and developing a roadmap that outlines the consortium’s research priorities.

LAYING THE GROUNDWORK FOR U.S. FEDERAL POLICY

We know that policy can and will be a key lever for the development and deployment of carbon removal solutions. Because of this, in 2017 our team focused on building bipartisan policy support for carbon removal solutions at the federal level. Over the summer, we published Carbon Removal Policy: Opportunities for Federal Action, a report detailing shovel-ready federal policies with the potential to support carbon removal. In addition, CCR sought to scale up the existing advocacy around carbon capture and storage (CCS). To do so, we worked with the National Enhanced Oil Recovery Initiative (NEORI) coalition on their efforts to incentivize demand for deploying carbon removal solutions. Together, we advocated for an amendment to the 45Q tax credit and for the inclusion of carbon removal solutions like bioenergy with CCS, direct air capture, and CO₂ utilization in their amendments. As a result of this hard work, new tax credits for direct-air capture and carbon recycling were included within the 2018 Bipartisan Budget Act, providing much-needed support to inventors and investors.

BUILDING A MOVEMENT FOR CARBON REMOVAL

Educating key stakeholders was a primary focus for CCR in 2017. Across the public, private, and civil sectors, we raised awareness about the importance of carbon removal and the urgent need to develop and deploy solutions today. To engage this wide range of audiences, we deepened our website’s content, increased our social media engagement, and actively curated our weekly email newsletter. In addition, we hosted and participated in a wide range of events to engage our audiences in dialogue around carbon removal. To help bring the story of carbon removal to even more people, we worked with reporters to help set the story straight on carbon removal and provided thought leadership for publications including The New Yorker, Wired, and The Washington Post.

“Humans have put more than
2 trillion tons of carbon dioxide
into our air and oceans—it’s a
pressing environmental challenge,
but also an enormous market
opportunity with the right
innovation and new thinking to
make the most of it.”

Julio Friedmann
The Energy Futures Initiative

2018 will be a critical inflection point for the carbon removal field.

Large foundations are looking to increase grantmaking dedicated to carbon removal, government agencies are beginning to develop policies to increase support for carbon removal solutions, and businesses are looking for early investment opportunities in carbon removal and related solutions. The Center for Carbon Removal aims to help these key stakeholders translate ambition into action in ways that catalyze more progress on carbon removal. Below, we detail where we will focus our work in 2018.

BUILDING OUT THE NEW CARBON ECONOMY CONSORTIUM. While CCR launched NCEC in late 2017, significant work remains. In 2018, our team will recruit more partner universities, set up a collaborative network connecting our partners, and, in the spring, produce the first NCEC roadmap. The roadmap will be an interdisciplinary effort to identify the first-year projects NCEC can undertake that offer the greatest capacity to spur innovation on carbon removal.

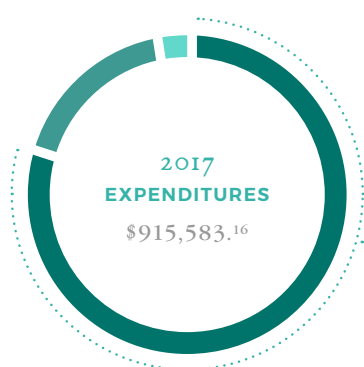
LAUNCHING CARBON RECYCLING LABS, AN INCUBATOR TO SUPPORT ENTREPRENEURS WITH INNOVATIVE CARBON RECYCLING IDEAS. Carbon Recycling Labs is a multi-phase, specialized commercialization assistance program that provides support for the nascent carbon recycling industry. By combining multi-phase funding, entrepreneur education, and a targeted support network for entrepreneurs, CRL accelerates startups and addresses challenges in the larger carbon-recycling ecosystem that prevent investors, corporate, and NGO partners from taking action.

INFORMING THE EXPANSION OF PHILANTHROPIC SUPPORT FOR CARBON REMOVAL. A large gap remains between the existing funding and the funding needed to deploy carbon removal solutions at scale large enough to meet our climate goals. In 2018, we will continue to support potential funders looking to deploy their grant capital as effectively as possible by providing robust research and analysis.

PROVIDING A HUB FOR INFORMATION AND CONVERSATION ABOUT CARBON REMOVAL. As the carbon removal field continues to gain traction, we will continue to act as an independent broker of information on carbon removal. This means expanding our digital materials, continuing our weekly newsletter, and hosting and participating in more events to encourage and welcome new voices to the carbon removal conversation.

FINANCIAL TRANSPARENCY AND RESPONSIBILITY

The successes outlined in this report would not have been possible without the gracious support of our donors. Because the Center for Carbon Removal is committed to financial responsibility and integrity, we work hard to minimize the organization's operational expenses in order to maximize the impact of our budget. Accordingly, we aim for complete transparency in detailing how we put your donations to work.



● FUNDRAISING & DEVELOPMENT	\$21,277. ⁴⁵	2.3%
● OPERATIONS	\$158,281. ⁸³	17.3%
● PROGRAMS:	\$736,023. ⁸⁸	80.4%

RESEARCH & ANALYSIS	\$440,357. ⁶⁷
COMMUNICATIONS	\$153,499. ³⁷
CONFERENCES & WORKSHOPS	\$139,314. ⁸⁵
LOBBYING	\$2,851. ⁹⁹



● FOUNDATION GRANTS	\$270,361	31%
● INDIVIDUAL DONATIONS	\$503,630	59%
● CORPORATE DONATIONS	\$38,593	4%
● PROGRAM SERVICE REVENUE	\$47,556	6%

2017 ASSETS

CASH	\$406,588. ³³
ACCOUNTS RECEIVABLE	\$25,000. ⁰⁰
OTHER CURRENT ASSETS	\$8,761. ²¹
OTHER ASSETS	\$10,420. ⁰⁰
TOTAL ASSETS	\$450,769.⁵⁴

2017 LIABILITIES & EQUITY

ACCOUNTS PAYABLE	\$16,522. ⁶¹
WAGES AND SALARIES PAYABLE	\$18,935. ⁶⁵
ACCRUED EXPENSES	\$26,825. ⁷⁷
TEMPORARILY RESTRICTED NET ASSETS	\$181,226. ⁵⁴
UNRESTRICTED ASSETS	\$207,258. ⁹⁷
TOTAL LIABILITIES & EQUITY	\$450,769.⁵⁴

Center for Carbon Removal is dedicated to full financial transparency. The organization is classified as a 501(c)(3) under IRS code. Our most recent Form-990s are available upon request.