

An aerial, black and white photograph of a winding asphalt road that curves through a dense, tall-forested area. The trees are packed closely together, creating a textured, dark green canopy. The road is a light gray color, contrasting with the darker forest. The overall scene is serene and natural.

2019
Annual
Report

Carbon180

FROM OUR EXECUTIVE DIRECTOR

Dear Carbon180 supporters,

The sun continues to rise on the carbon removal field as a whole.

At Carbon180, we spent time planting new seeds. Over the past year, we built out our policy team to help policymakers design and introduce new bills to advance carbon removal. We coordinated with and learned from farmers and ranchers on the ground to develop new varieties of soil carbon policy. We searched near and far to recruit entrepreneurs to build the next generation of carbon removal businesses.

We also saw other seeds germinate as the carbon removal conversation expanded from research to investment and policy. We submitted nearly 100 appropriations requests in collaboration with NGO and New Carbon Economy Consortium university partners, and testified in both the House and Senate to help unlock nearly \$70 million in new funding for carbon removal research and development. Businesses stepped up too, with more than a handful of companies announcing new investments and corporate sustainability commitments to carbon removal. And reinforcing all these commitments, we saw a substantial rise in academic and applied research publications on carbon removal from institutions and organizations across the globe.

Cultivating the carbon removal field through accelerated research, innovative businesses, and impactful public policy in 2020 and beyond will be no easy task. Our team is hard at work scaling federal research and development funding in order to erode the technical barriers to deploying carbon removal solutions. To scale these solutions from the lab to the field, we are supporting the next crop of entrepreneurs launching new businesses to turn emerging research into the carbon-negative companies of the future. But beyond technical and business barriers, there is still crucial work to be done building coalitions of frontline communities, labor, environmental groups, and industry to co-create industries that remove carbon from the air.

Our organization could not have become a leader without your support. We are excited to continue to expand our work, partnerships, and team, and we are proud to share our recent accomplishments and 2020 plan in the following report.

Sincerely,



Noah Deich

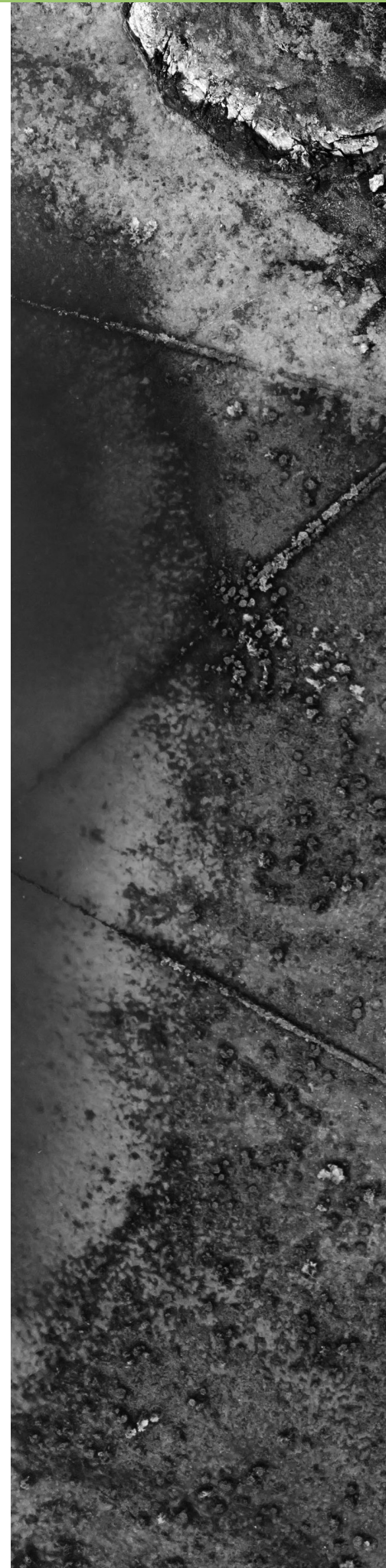
EXECUTIVE DIRECTOR

“We must take bold and sweeping action to drive U.S. emissions to net-zero by 2050. Meeting this target will not only take rapid emissions reductions, but also the removal of carbon from the atmosphere.”

GIANA AMADOR

Co-Founder and Managing Director

Delivered in testimony to the U.S. House of Representatives, Committee on Natural Resources



Our Story

Despite how ambitious it may seem to some, we believe that climate change can be fixed. While many passionate organizations focus on reducing emissions, climate goals can only be met by removing the carbon already in our atmosphere. The secret weapon, as we see it, is to present an undeniable economic case for action. Launched in 2015, Carbon180 brings together policymakers, scientists, and businesses around the globe to realize this vision and build an economy that runs 180° from the past.

MISSION


To champion carbon removal solutions through science and innovation.


VISION


To build a prosperous, carbon-conscious economy that removes more carbon from the atmosphere than we emit.





VALUES


-  **Carbon-focused**

Our focus is carbon. We talk about its effects on our planet, the necessity to undo decades of misuse, and its potential as an innovative resource.
-  **Solution-oriented**

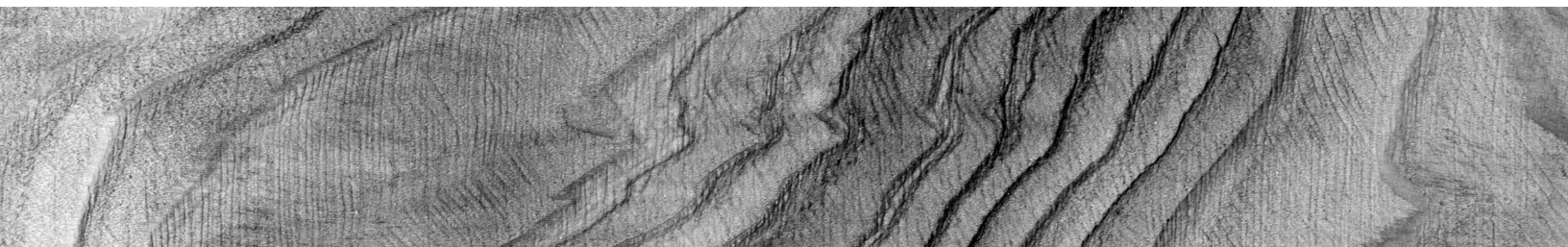
Sound science and thinking are a great start, but change can only occur when ideas are studied, developed, and put into practice in the real world.
-  **Forward-thinking**

We are not confined by precedent. We are constantly asking if there is a better way.
-  **Collaborative**

We know we can't do this on our own. We are at our strongest when we work alongside people with diverse perspectives and backgrounds.
-  **Clear**

Time is short and the world is a noisy place. Our messages are simple and easy to understand. Our goals and purpose are always transparent.
-  **Bold**

We are passionate, fearless, and ambitious – but also open-minded to those who see things differently.



Leadership

To ensure that our strategy to achieve gigaton scale carbon removal effectively employs all of the tools available, we rely on the support and insight of leading policy experts, business leaders, communication professionals, and scientific experts.

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Jennifer Wilcox
WORCESTER POLYTECHNIC INSTITUTE

An aerial photograph of a dense forest, showing various tree species and their canopy. A white rectangular box is overlaid on the right side of the image, containing text. A solid green horizontal bar is positioned at the top left of the white box, and another solid green horizontal bar is at the bottom right of the white box.

Building Momentum

Five years ago, our founders began an effort to scale the conversation on carbon removal from a niche discussion among climate scientists, to a global dialogue on the necessity to draw down carbon. Since, we have worked to develop a forum for researchers, policy makers, and business leaders to share strategies for effectively actualizing the carbon removal needed to stave off the worst impacts of climate change. As more and more of you joined the conversation, discussion shifted to action, and collectively we began to enact the change climate scientists say we need. We have refined our mission and values to reflect the rapidly growing dialogue on carbon removal, and we have been thrilled to welcome new voices to the conversation.

In 2019, we launched “The Carbon Copy,” a first-of-its-kind newsletter focused on sharing the field’s latest news, science, job opportunities, and laughs to carbon removal enthusiasts of all ages, locations, and occupations. We shared our perspectives on policy, research, and business developments in the MIT Technology Review, Bloomberg Environment, The Verge, The New York Times, and many others. We spoke at dozens of conferences, moderated multiple sessions, including a new “Carbon” track at GreenBiz’s Verge conference, and tweeted with the best of them.

We have always prided ourselves on leading the conversation on carbon removal, and as our field grows, we are thankful to have the opportunity to continue to tell the stories of emerging entrepreneurs, technologies, policy makers, and paradigm-shifting land stewards. This shift indicates the growing momentum of the field, and we are proud to share our own contributions to this progress with you all. In the latter half of this report, we compile some of past year’s biggest accomplishments and outline our strategy to scale this work.

Policy Shop

In 2019, our freshly established policy team came out of the gates sprinting. Under the leadership of Capitol Hill veteran Erin Burns, we directed the new momentum around carbon removal toward radically ramping up federal research and development on carbon removal. With a nimble and resourceful team, and the support of countless office plants, we successfully advocated for the 2020 authorization of the first dedicated research program on carbon removal, funded at \$60 million, with \$35 million explicitly allocated for direct air capture and negative emissions technology research at the Department of Energy. We also supported the passage of the SEA FUEL Act, which provides an additional \$8 million in funding for direct air and ocean capture technologies through the National Defense Authorization Act. To ensure policymakers understand the barriers faced by the industry leaders developing these technologies, we hosted our second Carbontech on the Hill event, connecting entrepreneurs directly with Senate and House offices. While our team spent many hours working hard at the office, we also stepped into the spotlight to twice testify before Congress to ensure that our representatives and senators remain informed on the latest carbon removal research developments. Most importantly, our policy team gained two additional members, dedicated to designing, developing, and scaling the federal carbon removal policies of the future.





Supporting Tomorrow's Carbon Removal Entrepreneurs

Since our humble beginnings in a small cubicle in the Berkeley Energy and Climate Institute, we shared a vision of building a diverse and inclusive carbon removal field, drawing from the transdisciplinary skills of entrepreneurs, policymakers, scientists, and advocates. Particularly, we recognized a lack of emerging carbon removal technologies and leaders. As investors have grown increasingly curious about the space, we've consistently heard it is difficult to find startups with both quality entrepreneurs and innovative technologies.

In 2018, we set out to secure the financial capital, mentorship, and curriculum needed to support a brilliant group of climate leaders so they can begin work developing novel carbon removal solutions. We pounded the pavement speaking to carbon removal entrepreneurs across the globe to understand the key barriers and challenges they faced in working to create and scale their unique solutions. With this feedback in mind, we developed cutting-edge curriculum detailing the strategy, skills, and technical know-how needed to establish and grow a company in the carbon removal sector. But we also recognized curriculum alone wouldn't be enough, so we tapped into our network to build a team of advisors and mentors with decades of experience in technology development, ecology, biology, finance, and fundraising.

Throughout 2019, we searched near and far to recruit the best carbon removal entrepreneurs to-be we could find. We received hundreds of applications from trailblazers with backgrounds ranging from ecology to engineering and software development.

We are thrilled to kick off 2020 by awarding six, year-long fellowships to individuals working to develop the next generation of carbon removal solutions.





Leading with Soils

Two years ago, we launched our Leading with Soils program to empower farmers and ranchers across the Rocky Mountain West to adopt regenerative agricultural practices. By helping land managers to build healthy, carbon-rich soils, we hoped to improve producers' bottom lines and create resilient agricultural systems, all while addressing climate change. While our efforts are focused across a few western states, we are ambitious enough to believe every farm can be a carbon farm. This year, we spent nearly all of our time on the ground, listening to farmers and ranchers to better understand the social and financial barriers they face in adopting healthy soils management practices. The core of our work during the past year has centered on partnering with local organizations and federal extension experts to host soil health workshops across Montana, Colorado, and New Mexico. Together with our partners, we worked to educate farmers and ranchers on soil health, improve the scientific rigor and accessibility of soil tests across the region, and leverage our learnings to inform and develop state and federal policies.

2019 by the Numbers

1 PROPOSED FEDERAL CARBON REMOVAL PROGRAM
COORDINATED ACROSS 4 DEPARTMENT OF ENERGY OFFICES

6 ENTREPRENEUR-IN-RESIDENCE FELLOWSHIPS AWARDED

\$68 million IN FY2020 FUNDING FOR NEGATIVE
EMISSIONS TECHNOLOGIES

2 CONGRESSIONAL TESTIMONIES GIVEN

2 POLICY WONKS HIRED

4 SOIL HEALTH WORKSHOPS ATTENDED
BY 130 FARMERS AND RANCHERS

100 APPROPRIATIONS REQUESTS PREPARED
AND SUBMITTED

9 CARBONTECH COMPANIES INTRODUCED TO
17 HOUSE AND SENATE OFFICES

1st VERGE CONFERENCE TRACK ON BUSINESS
AND CARBON REMOVAL

3,700 "THE CARBON COPY" SUBSCRIBERS



An aerial photograph of a vast, dense forest of evergreen trees, likely spruce or fir, covering a hillside. The trees are tightly packed, creating a textured, dark green landscape. The lighting is soft, highlighting the individual tree tops and the overall density of the forest.

Removing Forward

As we enter 2020, our team is excited to build on the foundation we developed last year. We will establish and scale research, development, and demonstration policy, mentor the next generation of entrepreneurs, and roll out a first-of-its-kind fellowship for leaders interested in solving the toughest problems in the carbon removal field.

In 2019, our policy team successfully advocated for the first federal research program on carbon removal across four offices. This year, we will harness this momentum to help develop new programs and bring federal support for carbon removal research and deployment incentives even closer to the levels recommended by the National Academies of Sciences. We will also launch new portions of our policy program, expanding our efforts to focus more on agriculture-based carbon removal solutions, environmental justice, and long-term transformational change.

For carbon removal to scale in time to mitigate the worst effects of climate change, policy alone will not be enough. This year we will help six ambitious entrepreneurs to develop and grow their novel business approaches to carbon removal. We are eager for these innovators to forge their niche in the field and look forward to sharing their progress.

We have also realized that some problems in the carbon removal field cannot be solved through business and policy. In 2020, we are thrilled to launch a novel fellowship program to support policy wonks, academics, and community leaders solving the toughest social, political, and environmental problems in carbon removal.

Financial Transparency and Responsibility

The successes outlined in this report would not have been possible without the gracious support of our donors. Carbon180 is committed to fiscal responsibility and integrity, so we work hard to minimize the organization’s operational expenses and maximize the impact of our budget. Accordingly, we aim for transparency in detailing how we put your donations to work.



● FUNDRAISING & DEVELOPMENT	\$50,366. ⁴²	3%
● OVERHEAD	\$439,393. ¹⁸	28%
● PROGRAMS:	\$1,089,902. ⁹⁶	69%
● RESEARCH & ANALYSIS	\$748,385. ⁸⁴	69%
● COMMUNICATIONS	\$175,007. ⁵⁵	16%
● CONFERENCES & WORKSHOPS	\$156,097. ⁷⁹	14%
● LOBBYING	\$10,411. ⁷⁸	1%



● FOUNDATION GRANTS	\$3,173,167. ⁰⁰	80%
● CORPORATE DONATIONS	\$525,674. ⁹⁸	13%
● INDIVIDUAL DONATIONS	\$252,056. ⁸⁰	6%
● CONSULTING FEES	\$20,000. ⁰⁰	1%

