2020 Annual Report



FROM OUR EXECUTIVE DIRECTOR

Dear Carbon180 supporters,

When Carbon180 launched in 2015, we were focused on the basics: raising carbon removal's profile – what it is and why it matters – with a broad network of potential change-makers.

Six years later, the field is filled with new actors and advocates from the worlds of science, policy, and business, and our work is evolving with it. In 2020, we spurred new research connections, expanded the entrepreneur ecosystem, and worked with lawmakers to secure policy wins for land- and tech-based solutions. We're proud to say that, as a direct result of our advocacy, carbon removal has a serious foothold in federal climate action.

And we're far from done. Over the past year, we've learned that our greatest strength is in using our deep ties to the innovation and science communities to develop policies that reflect on-the-ground realities and result in actual tons removed. Policy has been a core component of our work from the beginning, and we opened our DC-based office in 2018 to invest more of our resources in congressional action. Now, there is significant momentum behind major climate policy in the US, and we're perfectly positioned to take advantage of this unique moment and make sure carbon removal is a mainstay of this push.

To do this, in 2020 we moved our headquarters to DC, rapidly expanded our team of carbon removal experts, and reshuffled some in-house faces. Our co-founders Giana Amador and Noah Deich assumed the roles of policy director and president, respectively. I am honored to be Carbon180's new executive director and to lead our unparalleled team in rapidly and equitably bringing carbon removal to scale.

This report will give you an inside look at Carbon180's field-shaping achievements over the last year and, hopefully, fill you with optimism for all the ways we're tackling the opportunities before us.

Sincerelv.

Erin Burns EXECUTIVE DIRECTOR

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 a future 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

C	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.
<u>ይ</u> ይ [\] ይ	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.
0	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.
٩	Bold	We are passionate, fearless, and ambitious – but also open-minded to those who see things differently.



Leadership and Team

As we move closer to our goal of a world that removes more carbon than it emits, we consistently look to our leadership, Science Advisory Board, and Environmental Justice Advisory Council for guidance and support.



Erin Burns EXECUTIVE DIRECTOR



Liz Friedland CHIEF OF STAFF



Maya Glicksman POLICY ADVISOR



Courtni Holness POLICY ADVISOR



Dana Jacobs SENIOR POLICY COMMUNICATIONS ASSOCIATE



Noah Deich PRESIDENT



Ugbaad Kosar DEPUTY DIRECTOR OF POLICY



EIR FELLOWSHIP MANAGER

Emily Reich DEPUTY DIRECTOR OF COMMUNICATIONS







Tim Steeves SENIOR POLICY FELLOW







Meron Tesfaye SENIOR POLICY FELLOW



Treshia Thomas OPERATIONS MANAGER



A Pivotal Moment

When we moved our HQ to Washington, DC, in mid-2020, it was in preparation for the opportunity we have today: a Congress and new administration committed to acting on climate at a scale that will accelerate the US toward a carbon-removing future. In the last year alone we saw historic wins for carbon removal, including the first dedicated federal carbon removal program at the Department of Energy, extensions for and finalization of the 45Q tax credit, hundreds of millions of dollars in federal appropriations funding for carbon removal, and inclusion in basically every major climate proposal and package.

For us, 2020 was all about preparing for this singular moment. We rolled out our inaugural senior policy fellowship and welcomed three all-star technical experts on board to develop innovative policy recommendations; we launched our Environmental Justice Initiative as part of our commitment to center equity in all of our work; and we led the conversation on carbon removal as it picked up speed in mainstream news, being quoted in The Atlantic, Quartz, Grist, Morning Consult, GreenBiz, the Washington Examiner, and more.

We also spent last year ensuring that those who wanted to learn and talk about carbon removal had the resources to do so. Our Carbon Copy newsletter nearly doubled its subscribers, and we launched the Deep End, a policy-focused newsletter giving readers our team's expert take and insight on the biggest carbon removal news from the Hill. With the release of our "deep dives" series of three-pagers and Spanish translations of our fact sheets, we expanded the scope and reach of our educational materials, and plan to keep adding bilingual resources to our future catalog. We also built the DAC MAPP, an interactive visual resource that spatially displays existing direct air capture projects and key actors driving the sector forward.



In the News

In 2020, we made the news. Our experts weighed in on the year's biggest conversations — from the rise of direct air capture to administrative action on carbon removal with the nation's leading outlets.



^{The}Atlantic

SCIENCE The Weekly Planet: A Start-Up's Unusual Plan to Suck Carbon Out of the Sky An online-payments company may fund more carbon removal than anyone else.



basel plants put carbon into the air, accessed builts put thank into the gravity, within th

QUARTZ

How to finance a climate tech startup

GreenBiz

Dear Joe Biden: Please make the most of bipartisan support for carbon removal

By Heather Clancy December 3, 2020

" Carbon removal and negative emissions technologies enjoy rare bipartisan and bicameral support in Washington, D.C."





Policy Development

In 2020, our growing policy team developed and advocated for policy recommendations to fund and deploy carbon removal solutions while centering environmental justice every step of the way. We released the first presidential transition book focused on carbon removal, equipping the Biden administration with a policy playbook for a carbon-removing future, and our advocacy secured carbon removal provisions in reports from the House Select Committee on the Climate Crisis and the Senate Democrats' Special Committee on the Climate Crisis.

The team dug into various opportunities for the federal government to leverage US lands to advance carbon removal innovation while simultaneously benefitting land managers. We released "Leading with Soil," which distills our findings from more than three years of onthe-ground work with farmers and ranchers into robust federal policy to increase soil carbon storage across US agricultural systems. In "Rooted in Resilience," we explored how a COVID-19 stimulus could focus legislation on US lands to recover and rebuild while also driving climate action.

We also took a look at the massive opportunity for carbontech in the US and, in "Paving the Way for Low-Carbon Concrete," explored how federal procurement could drive the development and widespread adoption of low-carbon building materials.

2020 REPORTS

Transition Book: Priorities for Administrative Action on Carbon Removal in 2021+

Paving the Way for Low-Carbon Concrete: Recommendations for a Federal Procurement Strategy

Rooted in Resilience: Investing in America's Lands and Communities for a Green Recovery

Leading with Soil: Scaling Soil Carbon Storage in Agriculture

Environmental Justice

Establishing our Environmental Justice Initiative was a community effort, made possible by support from a range of environmental justice, labor, and ENGO partners. Over the last year, we engaged with stakeholders to better understand the relevant concerns, priorities, and opportunities for carbon removal, and these conversations resulted in our initial set of guiding principles to support the integration of environmental justice into carbon removal. We also recruited experts for our Environmental Justice Advisory Council to support us in developing equitable carbon removal policy.



LEARN MORE

We're bringing environmental justice to the forefront of our work



Innovation

In 2020, Carbon180 evolved from providing ad-hoc entrepreneurial support to running a top-tier program with the launch of our Entrepreneur-in-Residence fellowship. We welcomed seven serial entrepreneurs with a vision to build the next climate solution, and they are now exiting with either a fully formed and vetted business plan or an up-and-running carbon removal business. Our program proved that with the right mentorship, entrepreneurs without carbon removal expertise can successfully make an impact on carbon removal innovation. We plan to learn from our alumni to build a startup support model that scales to work with hundreds of entrepreneurs per year, with the final goal of creating a first-class innovation network that can engage with our policy efforts. We'll officially kick off this component of our work in late 2021 with our third annual gathering of startups, investors, and corporate supporters who will work with lawmakers to advocate for policies that transform the carbon removal industry.

2020 by the Numbers

300+ APPROPRIATIONS REQUESTS PREPARED AND SUBMITTED

2 CARBON REMOVAL NEWSLETTERS TO CHOOSE FROM: THE CARBON COPY AND THE DEEP END

\$450 million authorized for carbon removal in H.R. 133

10K followers across newsletters and twitter

5 DAC "HACKATHONS" HOSTED TO CREATE NEW POLICY IDEAS

6 full-time additions to the c180 team

- 1 senior policy fellowship and
- **I** SUMMER INTERNSHIP PROGRAM

INSIGHTS FROM THE BLOG

Priorities for administrative action on carbon removal in 2021+

The next frontier for corporate climate action is happening now

Rooting a green recovery in America's lands

Where (and what) in the world is DAC?

Taking carbon farming out to sea

Removing Forward

If 2020 was about turning the key in the ignition, we're really stepping on the accelerator in 2021. Policy will continue to be the primary driver to scale all carbon removal solutions, and as the field picks up speed, Carbon180 will be ready to act on any (and every) opportunity.

We have big plans to further catalyze carbon removal development and deployment. To capitalize on the current moment and build a diverse and politically durable coalition of carbon removal champions, we'll scale up our efforts to develop innovative policy ideas, bring more leaders and advocates from environmental justice, labor, and corporate sustainability into the carbon removal tent, and drive bold congressional and administrative action.

In 2021, we will work to develop, socialize, and enact science-driven and justiceoriented policies that will result in tons removed from the atmosphere. We'll focus on a range of strategies — on the land side, this includes holistic reforestation, Indigenous forest management, improved technical assistance for Black, Indigenous, and People of Color (BIPOC) and smallholder landowners, and soil carbon sequestration. On the tech side, we'll focus on federal procurement and infrastructure, industrial decarbonization, charting a progressive vision for the future of direct air capture, and hosting our annual event connecting innovators and policymakers.

We'll continue educating policymakers and other stakeholders with accessible learning materials, expanding our range of fact sheets, deep dives, and other resources in English and Spanish. Next year we'll expand our Environmental Justice Initiative, working with environmental justice, labor, and ENGO partners to develop and socialize novel carbon removal policies and build a broad coalition of carbon removal advocates. All of these efforts will be supported by our growing communications team, who will optimize for impact and amplify this critical work to target audiences.

The future for carbon removal has never looked brighter. With our focused strategy and expert team, Carbon180 is best positioned to continue blazing the path forward.

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.

	• PROGRAMS:	\$2,099,068	79%
	RESEARCH & ANALYSIS	\$1,652,948	79%
	COMMUNICATIONS	\$327,807	16%
ENDITURES 5,044	CONFERENCES & WORKSHOPS	\$89,246	4%
)44	LOBBYING	\$29,067	1%
	• OVERHEAD	\$548,447	20%
	• FUNDRAISING & DEVELOPMENT	\$47,529	1%
	 FUNDRAISING & DEVELOPMENT FOUNDATION GRANTS 		83%
	• FOUNDATION GRANTS	\$2,739,812	83%
	 FOUNDATION GRANTS INDIVIDUAL DONATIONS 		83%
/ENUE ,958	• FOUNDATION GRANTS	\$2,739,812	

