

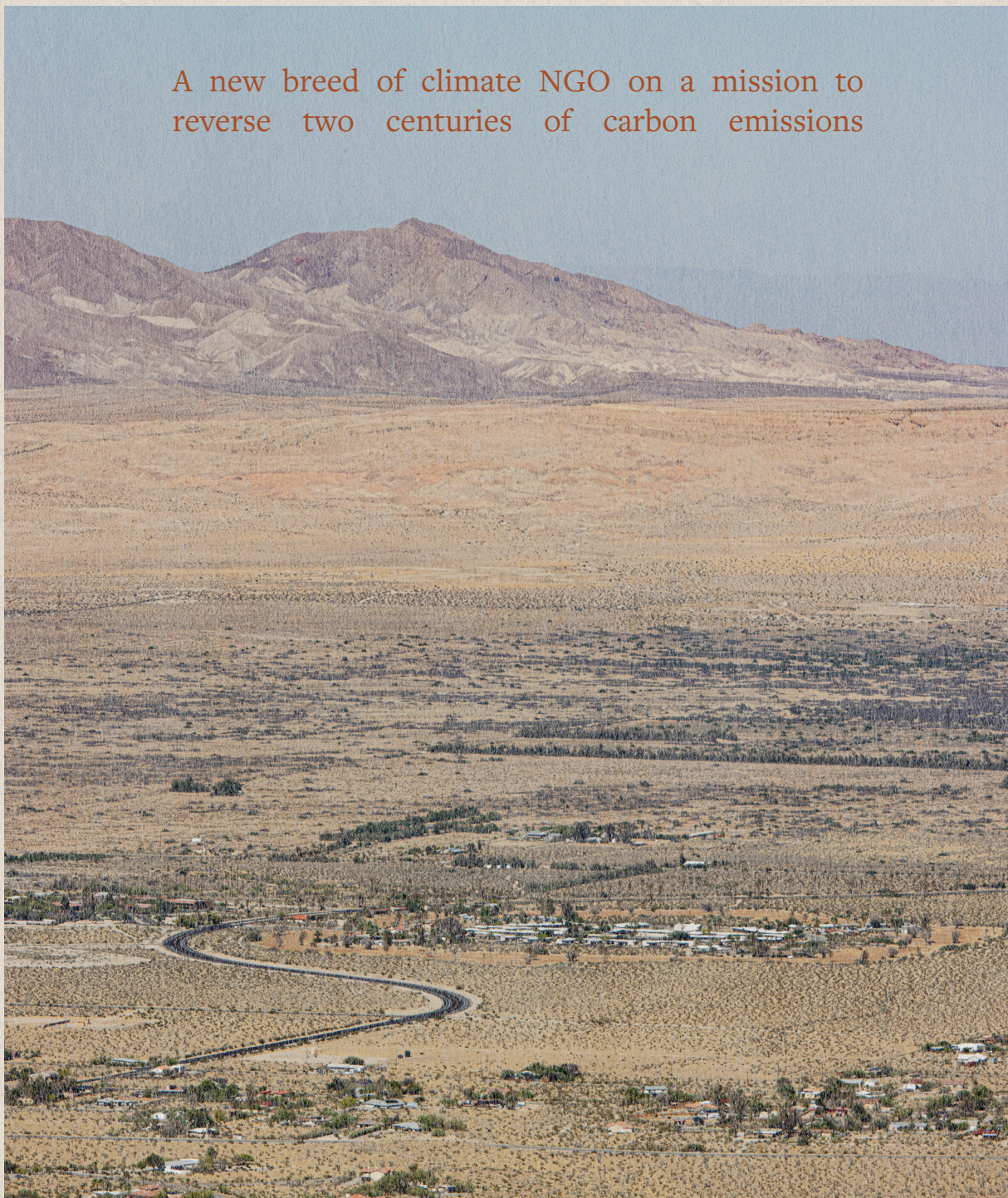
2023

Annual Report



A CARBON180 MAGAZINE

A new breed of climate NGO on a mission to
reverse two centuries of carbon emissions



Issue 07

Carbon180

Carbon removal is *thriving*.

There are megaton scale projects underway, early policy support for a variety of pathways, robust private and public capital, and growing civil society engagement. Perhaps most importantly, there's a shared investment in getting carbon removal right.

Of course, it's not only about scale, but about quality. That's where our team is focused: getting lots of equitable, just, and highly accountable carbon removal up and running. And we made major strides in 2023.

Over the past year, we published our first white paper on ocean carbon removal, ushered in multiple soil carbon bills, hosted our second annual Carbon Removers Summit, testified in front of the Senate Committee on Energy and Natural Resources, entered the second year of our environmental justice regranting initiative, and ramped up our federal procurement campaign.

To continue driving this important moment in CDR, we grew our team to more than 30 people and stood up four new teams, infusing a new breadth of experience and expertise to our work. Carbon180's impact has always been in the people who work here. Too often, only a narrow set of expertise is valued in policy spaces, something that we've actively bucked in our hiring, operations, and people practices; as the organization has grown, we've been able to maintain our role as innovators at the forefront of what's possible in carbon removal.

As we move into 2024, we are excited to bring carbon removal — and our way of working on policy — into more mainstream climate work. This report will share how Carbon180 is driving a new era of carbon removal, as the sector settles into greater maturity, visibility, and opportunity.



ERIN BURNS
EXECUTIVE DIRECTOR

MISSION

Design and champion equitable, science-based policies that bring carbon removal solutions to gigaton scale.

Eliminate legacy carbon emissions and create a livable climate in which current and future generations can thrive.

VISION

The State of Carbon Removal Policy



The carbon removal field reached a resounding, new level of *maturity* in 2023.

For tech-based carbon removal, 2023 was a bold year of “firsts.”

The Department of Energy (DOE) rolled out its far-reaching Carbon Negative Shot to energize CDR innovation in the US — including a pilot procurement program and Responsible Carbon Management Initiative (RCMI) — and rubber-stamped the first round of awards for the Regional DAC Hubs program. These moves solidified the tech sector’s entry into the big leagues and gave a new wave of people their first introduction to carbon removal. As we navigate such historic initiatives, we have the opportunity to set the industry up for long-term success and route critical benefits to host communities.



Opportunity also ran rife in land-based CDR.

The Farm Bill, which comes once every five years, is the single biggest policy vehicle to enable the transformation of US forests and agricultural lands into major carbon sinks. In 2023, champions on the Hill ushered in a slew of CDR-supporting bills, and the US Department of Agriculture (USDA) likewise signaled its support for building out soil carbon efforts in their first-ever federal strategy around measurement, monitoring, reporting and verification (MMRV). We also saw significant support for on-the-ground implementation of climate-smart practices across the country, a trend that’s only expected to grow.

We saw interest cresting in more nascent CDR pathways like ocean-based carbon removal as well. As ocean pilots bubble up in the private sector, the government has acted in kind. Last year, the National Oceanic and Atmospheric Administration released an ocean CDR strategy and awarded \$24 million to 17 research projects to better understand the efficacy, safety, and co-benefits of a range of ocean CDR approaches. DOE also announced \$36M for 11 projects that advance MRV for ocean CDR.

With the world of carbon removal growing faster than ever, Carbon180 needed to level up, too. We stood up entirely *new teams*, staffed up on areas we needed *more expertise*, and got to work.

OUR TEAM

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Tracy Yu
MANAGING COMMUNICATIONS
ASSOCIATE



Cristel Zoebisch
DIRECTOR OF POLICY

2023 brought a *high churn* of public and private activity.

As carbon removal gets busier, so too does our work as translators, advocates, and conveners. Our team is focused on telling the story of carbon removal today, while advancing our vision for what it could be. In the past year, we've amplified that vision through dozens of media briefings and content from our own pen, all in service of compelling the policy support needed for a durable and just field.

Biden administration to invest \$1.2 billion in projects to suck carbon out of the air



An industry that actually welcomes regulation



The carbon removal project that puts communities in the driver's seat



Farm fields don't just feed us. They store carbon. But a big question is how much



FROM OUR OWN PEN



Regular blogs put our thought leadership about environmental justice, federal procurement, and more on full display.

We also lean into more fraught, but important, topics like enhanced oil recovery.



Weekly issues of *The Carbon Copy* and bimonthly issues of *The Deep End*, our in-depth policy newsletter.

FOLLOW ALONG

“Cutting back on our carbon emissions **alone** won’t reverse the *growing impacts* of climate change; we also need to remove the CO₂ that we’ve already put in the atmosphere [...] DOE is laying the foundation for a direct air capture industry crucial to tackling climate change — transforming local economies and delivering healthier communities along the way.”

— US Secretary of Energy Jennifer M. Granholm, announcing \$1.2 billion to advance the first two million-ton scale DAC facilities in the US alongside 19 other earlier stage projects, as part of the historic Regional DAC Hubs program.

Ultimately, the agency will **help fund four major DAC hubs**, each with the capacity to pull down **1 million metric tons** of carbon dioxide per year — and chart a path toward more large-scale DAC deployments across the country.

Tech Policy Leadership

To meet a slate of *historic* “firsts” in tech-based CDR, our own team had to bulk up and get into the *right formation*.

We onboarded a new policy director and several new experts to lead three core CDR workstreams: DAC hubs, CDR procurement, and infrastructure. These streams all feed into the team’s overall goal: ensuring successful implementation of high-visibility deployment programs, and filling gaps in federal policy needed for a durable tech sector — one that can hold up to pressure and scrutiny as it surges toward gigaton scale.

Last year, Carbon180 published a [new white paper](#) defining what a successful DAC Hubs program looks like. This program is the biggest investment in tech carbon removal anywhere in the world, and Carbon180 experts led the hubs news cycle, with their analysis popping up in [CNN](#), [Bloomberg](#), [The Verge](#), and more. Outside of hubs, we’ve made great strides in teeing up the US government as CDR’s top customer and purveyor of high industry standards.

Carbon180 has been working with our CDR Procurement Table partners to design a joint policy proposal — one that legislators can then adopt as a landmark bill for federal procurement in the next Congress. We also lent our feedback to major procurement initiatives on the Hill, like the CREST Act and the Federal Carbon Dioxide Removal Leadership Act. Carbon180 kept in close contact with policymakers to ensure that our thought leadership was centered in new legislation.

CARBON180 ON THE HILL

SEPTEMBER

■ Endorsed the Carbon Dioxide Removal Research and Development Act
Funneling \$12B towards R&D for CDR

■ Pitched improvements to DOE’s RCMI
A bid to define principles for responsible carbon management

NOVEMBER

■ Testified in front of the US Senate Committee on Energy and Natural Resources
Executive Director Erin Burns presented an airtight account of the opportunities and challenges facing the DAC sector

“ [The ARACI Act] will provide *critical* investment in soil carbon sequestration, unleashing innovative farming technologies that can feed millions while also resulting in a cleaner environment for generations to come.

That’s something we can **all** get behind.”

— **Congressman Mike Lawler (R-NY-17)**, announcing the ARACI Act, which provides a critical roadmap for scaling MRV of soil carbon outcomes in our agricultural system.

Land Policy Leadership

In 2023, our land policy experts met the high stakes of the Farm Bill by doubling down on bill introductions; we pushed for legislation that centered soil carbon MRV, agroforestry, and forest carbon removal to be included as key pieces of the upcoming package. Our land team nurtured critical relationships on the Hill, meeting with 74 offices last year in total. That paved the way for important bill introductions, like the Advancing Research on Agricultural Climate Impacts (ARACI) Act ([S.2241](#), [H.R.5160](#)), the first bipartisan and bicameral bill solely dedicated to expanding soil carbon MRV. ARACI mirrors many of the recommendations proposed by Carbon180 in our *Soil Carbon Moonshot* (2022) report, and was endorsed by 69 stakeholder groups across sectors and political leanings.

We also rallied behind the introduction of two other bills: 1) the Reforestation, Nurseries, and Genetic Resources Support Act of 2023, which falls in lock-step with our own Farm Bill recommendations to address seedling supply chain challenges and 2) The Coordination for Soil Carbon Research and Monitoring Act, a bipartisan push to level up soil carbon research and MRV efforts across federal agencies.

We saw even more of our work come to bear as USDA released its strategy to create a ***Soil Carbon Monitoring Network*** — something we’ve been advocating for since 2022.

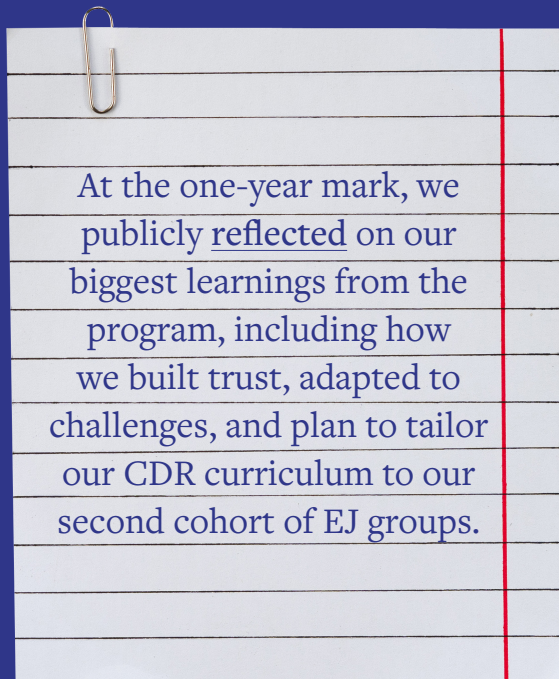
Last year alone, Carbon180 submitted four in-depth comments to USDA on soil carbon MRV implementation and connected with dozens of agency staffers.

Our land team’s been chipping away at perceived silos in the CDR space. Last year, we delivered three community sign-on letters marshaling support for biochar, agroforestry, and the ARACI Act. We also co-led the development of the first-ever policy-focused white paper on agroforestry as part of the Agroforestry Coalition. Beyond elevating our insights on specific bills or initiatives, we strove to elevate the role of land-based CDR as a whole — to ensure that these approaches are prioritized in tandem with technological approaches in the policy landscape.

Environmental Justice

On the tail-end of 2022, Carbon180 elevated our environmental justice (EJ) work from an “initiative” to a standalone program; this affords our experts full autonomy to advance EJ In CDR, independent of our priorities on the Hill or the latest industry happenings. This team — which grew by two members in 2023 — has been stepping into their power as educators, conveners, and thought leaders at the unique intersection of justice and CDR.

Last year, we entered the second and final year of our regranting pilot, which provided three EJ groups with the necessary resources to learn about CDR, share with their communities, and make their own decisions about what role — if any — it should have in their lives.



Through Carbon180’s work on CALDAC, the DAC hub proposal we joined, we’ve gained deeper insight into the importance of community ownership models. Our tech and EJ experts hosted an in-person roundtable with 11 local EJ leaders and also engaged in several one-on-one meetings; these discussions helped us identify early justice-centric questions, values, priorities, red lines, and concerns for a potential DAC hub. In doing so, we developed genuine connections and generated interest in the project across three different stakeholder groups: EJ, labor, and local government.

Outside of these flagship efforts, we’ve been heads down on advancing EJ across the CDR field. Our EJ team lent their insights to the Responsible Carbon Management Initiative when DOE asked for feedback, responded to the Environmental Protection Agency’s request for information on the Environmental and Climate Justice Block Grant program, and crafted an EJ DAC hubs memo in support of equitable and just implementation.



MEMBERS OF OUR EJ TEAM WITH
THE FIRST COHORT OF REGRANTEES

Government Affairs



CDR continues to be that rare, bottled-lightning issue which policymakers can work across the aisle and chambers to deliver much-needed progress — and Carbon180 has continued tending to and expanding that broad support. In the past year, we've leveraged our strong relationships with policymakers to influence equitable and just carbon removal policy.

In the most recent appropriations cycle, Carbon180 submitted more than *700 requests* to drive funding towards offices and programs in support of highly accountable CDR.

We delivered letters to both the House and Senate Appropriations committees to make the urgent case for CDR funding, which garnered a combined 31 signees from both sides of the aisle. We also put our support behind 15 different partner and coalition letters, joining a united call for upping public investments.

Carbon180 made itself a regular presence in Hill and administration offices, totaling more than 160 engagements in 2023. Not only that, we hosted our first-ever engagement for Congressional Black Caucus Week — a lunch for policymakers and partners to candidly discuss the intersection of CDR and environmental justice. Outside of the Hill, we hosted a Farm Bill-focused happy hour that yielded registrants from multiple federal agencies and Congressional offices, providing a new touchpoint for education, dialogue, and network building.

BY THE NUMBERS

Team Carbon180

15 new *teammates* across land and tech policy, environmental justice, development, communications, finance and administration, and executive leadership

Influencing the field

5 events, including our *second* Carbon Removers Summit and first-ever oceans event

114 reporter briefings on CDR and features in 60 articles

On the Hill

700+ appropriations requests prepared & submitted, which resulted in *hundreds of millions* being allotted for CDR in FY2024

132 Hill meetings



Our science and innovation (S&I) experts continued to serve as translators for the *cutting edge* in carbon removal.

This team ensures that even as the CDR field and its players rapidly evolve, Carbon180's work remains grounded in the frontiers of CDR innovation, rigorous science, and high standards for accountability, justice, and equity.

2023 saw a swell of interest in emerging pathways, and Carbon180 was an active presence in policy and technical conversations to advocate for responsible innovation in these novel areas. We made our first foray into ocean-based CDR with a white paper, *Depending on the Ocean*, that articulated early priorities for research, permitting, and justice.

The S&I team also continued to build our reputation as honest brokers in the CDR space. They've been expanding their knowledge on emerging pathways — including enhanced rock weathering, biomass burial and sinking, biochar, and ocean-based CDR — to then share with media and policymakers. In the past year, the S&I team had a combined 17 briefings and debuted new resources like a [fact sheet](#) on biochar, a [blog](#) reacting to new research on nationwide CDR capacity, and more.

As new projects come online, we've deepened and broadened the scope of our MRV efforts. Last year, we spun out parts of that work under our Entrepreneur in Residence (EIR) program. A new effort will launch in 2024 that aims to build out trusted, high-accountability, and standardized MRV for carbon removal.

What's Next

As the outcomes of Farm Bill, the first DAC hubs, and DOE's pilot procurement program still hang in balance, Carbon180 plans to step up and lock in the big, structural wins needed to actualize our vision for carbon removal.

That means a sector charging toward gigaton scale, guarded by high standards for accountability and justice, and propelled by a portfolio approach.

Our land team will continue to drum up support for land-based CDR wins in USDA programming and the upcoming Farm Bill. But we're also working the long game, with plans to devise a lasting, producer-informed framework for "good" land-based CDR, with a focus on pathways that have the greatest carbon-removing potential. Also on our list for 2024: launching a steering committee to uplift BIPOC leadership on agroforestry, in order to drive policy change informed by a range of advocates, farmers, and foresters.

Our tech experts will continue to hone their thought leadership on the implementation of DAC hubs — now with the added boost of having rallied a large coalition of NGO partners behind our vision and advocacy agenda. We're also inking a foundational report on CDR procurement (that maps out an ambitious federal program) and publishing a "primer" to address common questions and concerns around underground storage of CO₂.

Carbon180's EJ team is expanding their regranting program to welcome a second cohort of EJ groups. They'll also train their focus on creating an actionable definition of equity and justice in CDR that informs work across the entirety of Carbon180. At the same time, our S&I team will be building up capacity and thought leadership on emerging pathways, with plans to deepen our expertise on ocean carbon removal and scope out CDR opportunities in the climate biotech sector.

These are pretty tall and far-reaching goals, but the throughline is our people, culture, and values. This year, our new learning and organizational development team will be codifying — and carrying out — internal processes to support each team member in actualizing their goals at Carbon180. That involves creating a shared language and strengthening the foundation of our team culture.



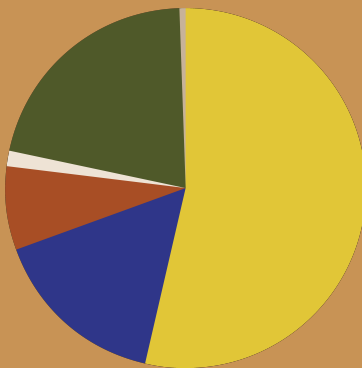
CARBON180 TEAMMATES WITH USDA SCIENTISTS

Financials & Transparency

The successes outlined in this report would not have been possible without the gracious support of our funders and 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 how we put your grants and donations to work.

EXPENDITURES

\$8,643,118.75



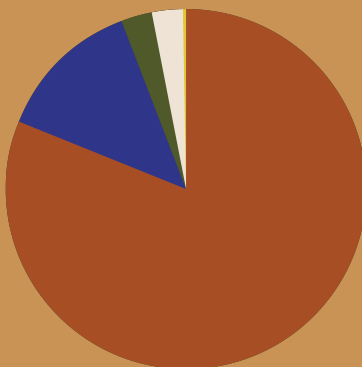
OVERHEAD	\$1,820,410.27
FUNDRAISING & DEVELOPMENT	\$30,505.63

PROGRAMS

POLICY	\$4,650,073.98
COMMUNICATIONS	\$1,358,271.33
SCIENCE & INNOVATION	\$651,801.95
LOBBYING	\$132,055.59

REVENUE

\$13,457,644.16



FOUNDATION GRANTS*	\$10,941,178.27
INDIVIDUAL DONATIONS	\$1,758,154.66
GOVERNMENT CONTRACTS	\$382,400.68
CORPORATE DONATIONS	\$373,410.55
CONSULTING INCOME	\$2,500.00
IN-KIND DONATIONS	\$0.00

* TOTAL GRANTS AWARDED, SEVERAL ARE MULTI YEAR

Disclosure: Carbon180 does not accept donations from the fossil fuel industry or private carbon removal companies. Additionally, these figures have not been audited. For an audited version of our financials, please email hello@carbon180.org.