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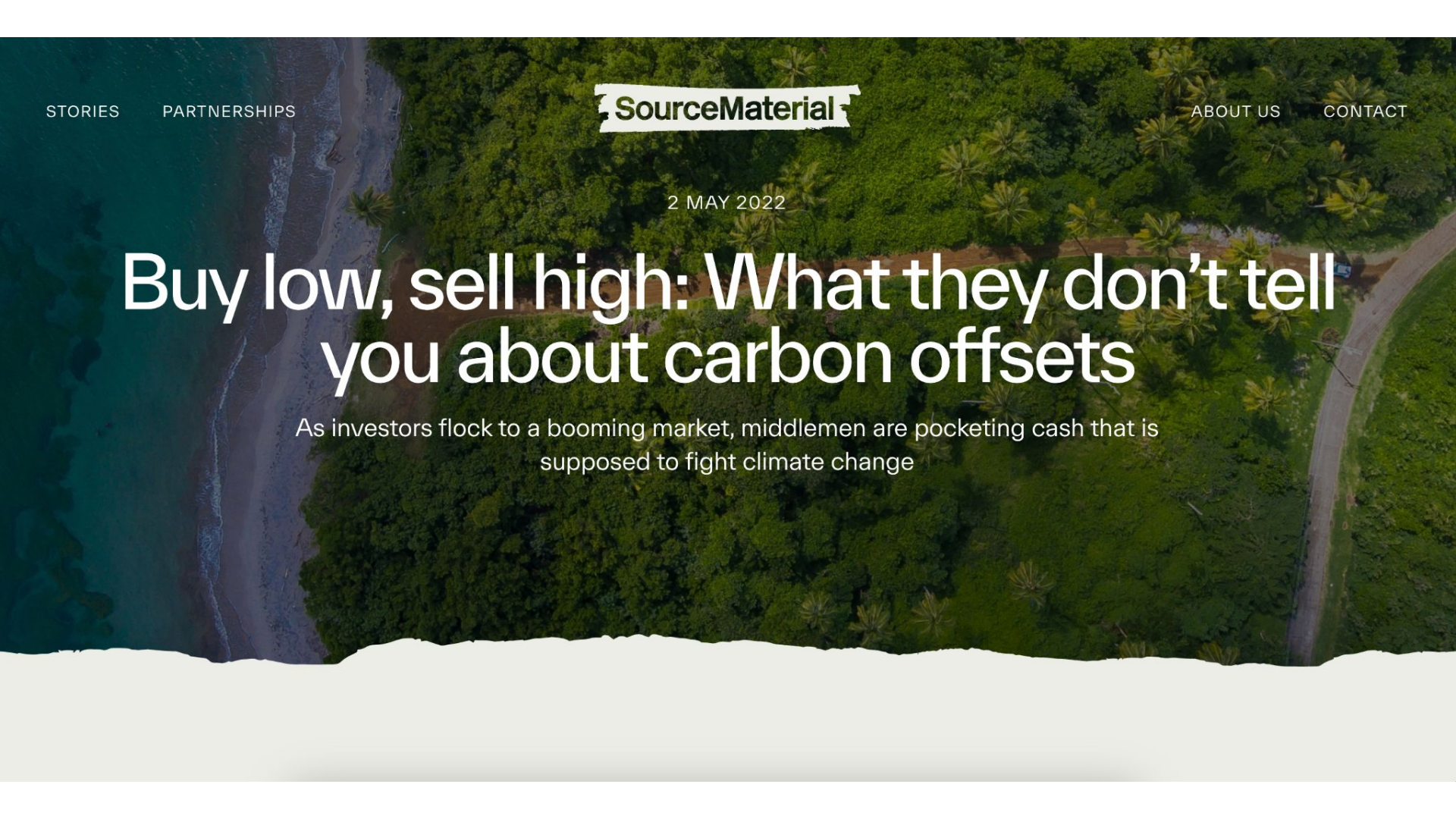
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18 JANUARY 2023

The Carbon Con

The world's biggest companies, from Netflix to Ben & Jerry's, are pouring billions into an offsetting industry whose climate claims appear increasingly at odds with reality



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2 MAY 2022

Buy low, sell high: What they don't tell you about carbon offsets

As investors flock to a booming market, middlemen are pocketing cash that is supposed to fight climate change

An aerial photograph of a dense green forest. A narrow, light-colored path or road winds through the trees, starting from the top left and curving towards the bottom center. The forest appears to be a mix of deciduous and coniferous trees. The overall tone is natural and somewhat somber, reflecting the article's theme of deforestation and carbon offsets.

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11 JULY 2024

BP venture sells carbon offsets by 'saving' trees that aren't in danger

Finite Carbon runs the largest forest offsetting projects in the US. Analysis suggests they aren't doing what they claim





We are proud to be the FIRST logistics provider in the Philippines to receive this certification and one of the forerunners in the region, as we continue in our commitment to deliver progress to our society.

PLASTIC NEUTRAL BRAND



KUEHNE + NAGEL, INC.

Plastic Credit Exchange certifies that KUEHNE + NAGEL, INC., herein after referred to as KUEHNE + NAGEL, INC., has fully complied with the requirements for Plastic Neutrality (BRAND) for Small Business (Plastic Footprint < 100MT) as specified under the Plastic Pollution Reduction Standard.

The annualized Plastic Footprint of KUEHNE + NAGEL, INC., amounting to 6.0MT for the period of September 1, 2020 to September 30, 2021 has been declared and attested by Wilfred Demello, Managing Director at KUEHNE + NAGEL, INC.

The volume of plastic waste amounting to 6.0 MT has been recovered and processed on behalf of KUEHNE + NAGEL, INC. and has been awarded with an equivalent volume as Plastic Credits.

The Plastic Credits are designated by the following serial number on the PCX Plastic Credit Registry:

- CEM01-GRN01-20210330-04-6MT- Awarded 20th October 2021

KUEHNE + NAGEL, INC., is hereby awarded the status of: Plastic Neutral Brand

Granted this 26TH day of OCTOBER 2021.


Meg Anjo Santos
Sustainable Campaign Manager


Richard de Guzman
Standards and Compliance Manager





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Fund Cleanup

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Overview

Marketplace

Footprinting

Benchmarking

EPR Compliance

Public Registry

Plastic Cleanup Partner
Program

Standards

Let's get plastic out of nature

1079,864 KG

of plastic waste cleaned up and diverted to date

Mondelēo



Kirkland



Kirkland



Kirkland

PERFETTI



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Date Issu... ↓	Credit Buyer	Buyer Location	Credits Issued [MT]	Purpose	Claims	
Oct 10, 2024	KURE LTD	United Kin...	1	VOLUNTARY	None	View Details
Oct 7, 2024	KURE LTD	United Kin...	1	VOLUNTARY	None	View Details
Oct 3, 2024	KURE LTD	United Kin...	1	VOLUNTARY	None	View Details
Oct 3, 2024	KURE LTD	United Kin...	1	VOLUNTARY	None	View Details
Aug 27, 2024	Levi Strauss Philippines, Incorporated	Philippines	1	EPR	None	View Details
Aug 8, 2024	Yamaha Motor Philippines, Inc.	Philippines	94	EPR	None	View Details
Aug 8, 2024	Kimberly-Clark Philippines, Inc.	Philippines	10	EPR	None	View Details
Aug 7, 2024	Golden ABC, Incorporated	Philippines	58	EPR	None	View Details
Aug 6, 2024	L Beauty Luxury Asia, Inc.	Philippines	3	EPR	None	View Details
Aug 6, 2024	McCormick Philippines, Inc.	Philippines	58	EPR	None	View Details
24	KURE LTD	United Kin...	1	VOLUNTARY	None	View Details

Putting together a plastic credits investigation - the basics

1. **What is the claim?** This is your starting point. 'Plastic neutrality'; 'Plastic net zero'; 'Meeting Extended Producer Responsibility requirements'; 'Taking plastic out of the environment'. You're interrogating this claim.
2. **Have you got big name brands?** Coca-Cola Philippines, L'Oreal Philippines, Colgate-Palmolive Philippines, PepsiCo Philippines. Local franchises.

What have they bought? Understand your registry back-to-front. **Build a spreadsheet** (more on that in a moment).

3. Is the claim backed by evidence/science? Burning; Co-processing; Waste-to-energy. Scientists agree this is not 'neutralising' plastic. "Shape-shifting". (You can also look at chemical and mechanical recycling)

Then you need to check out: regulation; inspection; emissions monitoring.

4. 'Additionality' - Was the government doing this anyway? Is it being collected from the environment/seas? Or household waste bags? Does this match to what the consumer is being led to believe?

First stop - your credit registry

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Date Issued	Credit Buyer ↑	Buyer Location	Credits Issued [MT]	Purpose	Claims	
Aug 31, 2021	Nestlé Philippines, Inc.	Philippines	315	VOLUNTARY	None	View Details
Apr 15, 2021	Nestlé Philippines, Inc.	Philippines	329.4	VOLUNTARY	None	View Details
Jun 23, 2022	Nestlé Philippines, Inc.	Philippines	100	VOLUNTARY	None	View Details
Jan 30, 2022	Nestlé Philippines, Inc.	Philippines	101.13	VOLUNTARY	None	View Details
Sep 26, 2020	Nestlé Philippines, Inc.	Philippines	695	VOLUNTARY	None	View Details
Nov 3, 2021	Nestlé Philippines, Inc.	Philippines	309.39	VOLUNTARY	None	View Details
Sep 28, 2022	Nestlé Philippines, Inc.	Philippines	100	VOLUNTARY	None	View Details
Dec 15, 2022	Nestlé Philippines, Inc.	Philippines	100	VOLUNTARY	None	View Details
Dec 20, 2021	Nestlé Philippines, Inc.	Philippines	300.28	VOLUNTARY	None	View Details
Dec 20, 2020	Nestlé Philippines, Inc.	Philippines	327.29	VOLUNTARY	None	View Details
Retool 2021	Nestlé Philippines, Inc.	Philippines	323.29	VOLUNTARY	None	View Details

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Commitment Details

Credits Buyer	Nestlé Philippines, Inc.
Date Issued	Aug 31, 2021
Buyer	Philippines
Location	
Credits Issued	315
Purpose	VOLUNTARY
ID	4f11e1a5-7e91-4af2-bd3d-b3779ef8de1c
Claims	None

Funded Projects

1. Co-processing in Antipolo, Rizal

Project standard applied	Collection source	Processing type	Impact Year
PPRS	GATSI, Philippines	Co-processing	2021
Credits [MT]	Plastic type	Aggregate type	Credit Serial Number
315	Mixed	Community	CEM01-GAT01-2021-0831-315MT

Traceability Documents

Plastic Credit Certificate	Download
Proof of Transport and Delivery	Download
Proof of Processing	Download
Proof of Processing	Download

4 results





A1 | fx Project ID

	A	B	F	G	H	I	J	K
1	Project	COMPANY NAME	CREDITS (MT)	DECLARED FOOTPRINT (M	COMMITMENT STATI	CERTIFICATION STAT	THIRD PARTY VALIDATI	START DA
2				3,343.48	3,000.00	-1,296.97	115	-149151.5
3	92	GenerationHope Inc. Philippines	95.18	N/A	Completed	Nett Zero	Self Attestation	01-01-201
4	90	GenerationHope Inc. Philippines	242.98	N/A	Completed	Pending	PwC Philippines	01-01-201
5	91	Take Root Food Corner Philippines	2.00	N/A	Completed	Nett Zero	N/A	01-01-201
6	89	Nutri Asia Inc. Philippines	5,933.00	5933	Completed	Nett Zero	PwC Philippines	01-05-201
7	1	Century Pacific Food Inc	1,500.00	N/A	In Progress	-	N/A	19-09-202
8	86	Allure Asia Inc (Happy Skin Cosmetics Philippines)	4.00	0.6	Completed	Nett Zero	N/A	31-12-201
9	87	Colgate-Palmolive Philippines	500.00	N/A	Completed	Pending	N/A	31-12-201
10	9	Century Pacific Food Inc. Philippines	3,000.00	3114	Completed	Nett Zero	N/A	18-06-202
11	79	Albizia Capital Pte Ltdn Singapore	1.00	N/A	Completed	Nett Zero	N/A	01-01-202
12	80	Unilever Philippines	180.00	N/A	Completed	Nett Zero	N/A	01-01-202
13	81	PepsiCo Philippines	920.00	919.09	Completed	Nett Zero	PwC Philippines	01-01-202
14	82	Babebibambu OPC Philippines	1.00	N/A	Completed	Nett Zero	N/A	01-01-202
15	83	Peanut Butter and Co. USA	221.00	215.53	Completed	Nett Zero	PwC Philippines	01-01-202
16	84	MYRO USA	14.00	13.46	Completed	Nett Zero	Self Attestation	01-01-202
17	85	Wyeth Nutrition Philippines	982.00	823	Completed	Nett Zero	EY (SGV Philippines)	01-01-202
18	56	Century Pacific Food Inc. Philippines	1,900.00	3000	In Progress	Pending	N/A	01-01-202
19	67	Century Pacific Food Inc. Philippines	20.59	20.59	Completed	Pending	PwC Philippines	30-06-202
20	68	Century Pacific Food Inc. Philippines	36.64	36.64	Completed	Pending	PwC Philippines	30-06-202
21	69	Century Pacific Food Inc. Philippines	3,343.48	3343.48	Completed	Pending	PwC Philippines	30-06-202
22	70	Century Pacific Food Inc. Philippines	378.60	378.6	Completed	Pending	PwC Philippines	30-06-202
23	71	Century Pacific Food Inc. Philippines	271.00	271	Completed	Pending	PwC Philippines	30-06-202
24	72	Century Pacific Food Inc. Philippines	16.04	16.04	Completed	Pending	PwC Philippines	30-06-202

Look closely at your database. What else does it tell you?

- “Declared footprint”
- “Third party validation”
- Repeating credit serial numbers

SourceMaterial found that more than half of records for credit purchases that led to a “net zero” ‘brand certification status’, including for Nestlé Philippines, did not include a footprint. And while PCX’s rules require companies to submit their reporting to a third-party auditor, 61 per cent of net zero-certified records showed no evidence of this.

PCX told SourceMaterial that some clients had been incorrectly labelled “net zero” because of a “technical error”, while missing data on third-party auditors was the result of “a data migration error, and will be corrected very shortly”.

5. Human and environment impact. Work with a local media partner -

COVERSTORY

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A Republic Cement factory in Norzagaray, Bulacan. Credit: Edwin Bacasmas/CoverStory.PH



Dust, apparently from a nearby cement factory, on residents' cars in Bigte, north of Manila. Credit: Edwin Bacasmas/CoverStory.PH



White dust on banana leaves near the Republic Cement factory in Norzagaray, Bulacan. Credit: Edwin Bacasmas/CoverStory.PH

6. Go to previous employees - and experts in the country

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7. Emissions calculation, put in ordinary language

SourceMaterial used a methodology developed at Emory University in Atlanta to estimate carbon emissions from the plastic PCX sends for burning, working with scientists at Leeds University and the Global Alliance for Incinerator Alternatives to scrutinise the calculations.

PCX's current credits would release approximately 120,000 tonnes of carbon dioxide—the same as would be generated by driving 26,704 petrol cars for a year—if the plastic destined for cement plants was burned, the data shows.

Nestlé Philippines has spent \$732,900 on credits, all of them for burning and none for recycling, releasing an estimated 16,544 tonnes of carbon dioxide, and has been certified by PCX as “plastic net zero”, according to the database.

8. Who owns it? Are they influential? What are they getting out of it?

- Lobbying their government? *(FOI can be tricky - human sources might be better)*
- In a plastics alliance of some kind? Lobbying the UN? *(Start with the UN Observers written submissions to each session)*
- Company financial accounts - profits and worker pay *(This has yet to be properly done)*

There's loads out there - if you want to collaborate, be in touch...



It matters because...

Intergovernmental Negotiating Committee on Plastic Pollution

NOTIFICATIONS

Naja Bertolt Jensen/Unsplash

In March 2022, at the resumed fifth session of the UN Environment Assembly (UNEA-5.2), a historic resolution was adopted to develop an international legally binding instrument on plastic pollution, including in the marine environment.

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13 NOVEMBER 2023

'Get Out of Jail Free'

How plastics offsetting is giving industry a licence to pollute

jess@source-material.org