AWS $650M Deal: Talen Energy Corp. Nets $361M By: Kleber Ofume

• Amazon Web Services to hold one of the largest data center campus using carbon-free power in the United States and world by a single owner

• The deal also grants AWS the rights to be providing power to Talen's crypto mining asset

Today, Talen Energy Corporation ("Talen") (OTCQX: TLNE) the operator of the Susquehanna nuclear power station in Pennsylvania, finalized the sale of its Cumulus data center campus asset with up to 960MW of data center capacity to Amazon Web Services (AWS) for gross proceeds of $650 million. The sale grants

AWS rights to all land, power infrastructure, powered shell, and intangibles on the data center campus.

As AWS develops the Cumulus Data Centre with no further capital expenditure from Talen, Talen Energy Corp. will supply carbon-free power directly from Susquehanna via a committed purchase power agreement (PPA) or electricity power agreement. As an independent power producer (IPP) committed to producing safe and reliable electricity, Talen estimates receiving net proceeds of $361 million after paying off debt to Orion, taxes, fees, minority equity interest buyout, and other associated costs.

The favorable sale news accelerated Talen Energy Corp. (OTCMKTS: TLNE) stock to close the day with a significant increase of 12.70%, or +9.60, as a result of the positive capital allocation and shareholder returns from the net proceeds to Talen.



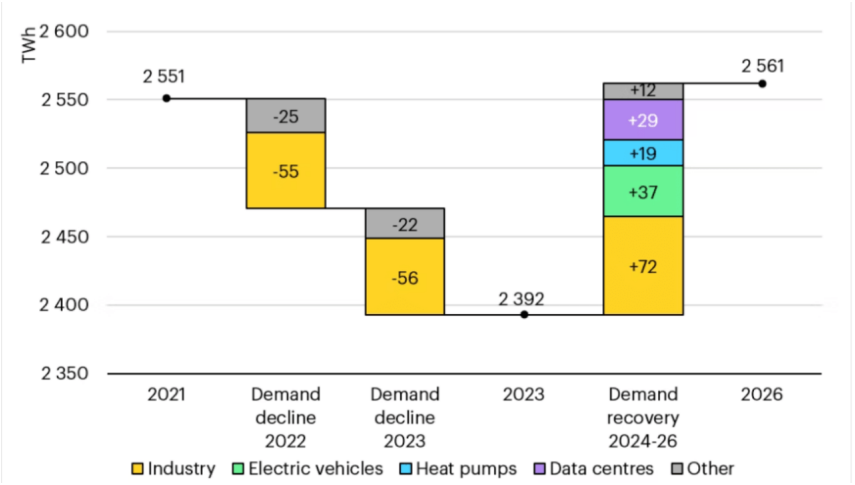
It wasn't long ago when Talen Energy Corp. **filed a voluntary petition seeking relief under Chapter 11 of the U.S. Bankruptcy Code**. Two years later, President and CEO of Talen Mac McFarland is spearheading efforts to bring and secure more full-time jobs, skilled construction jobs, and attract many more businesses that will benefit the local community and economy of Luzerne County, Pennsylvania, with this sale.

The deal also grants AWS the rights to be providing power to Talen's crypto mining asset, considering Talen's sale of Cumulus that supplied power to the digital coin asset. It is safe to say Amazon is supplying power to a crypto mining facility at arm's length, as they do not have ownership or direct involvement in the operation of the mining facility. However, this raises eyebrows for the potential future sale of the asset by Talen to AWS to add a digital asset line to its balance sheet.

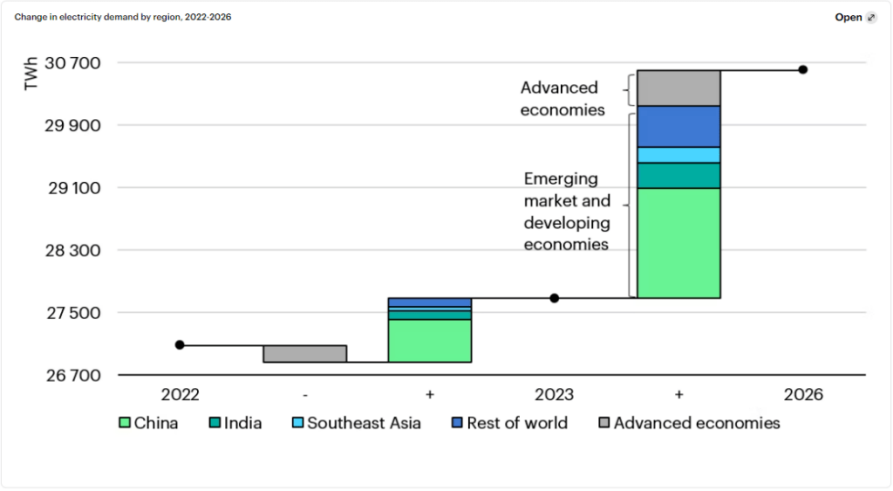
In a state such as Pennsylvania, where coal power plants are abundant, this acquisition marks exciting news for AWS as it clearly represents its efforts to decarbonize and meet its net-zero carbon emissions ambition by 2040. Most importantly, it aligns with science-based net-zero targets, limiting reliance on carbon removals or offsets. The purchase places Amazon Web Services to hold one of the largest data center campus using

carbon-free power in the United State's and World by a single owner. This is particularly crucial at a time when power demand is growing rapidly with the expansion of artificial intelligence (AI) and data centers.

A recent report from the International Energy Agency (IEA) projects that electricity consumption from data centers, artificial intelligence (AI), and the cryptocurrency sector could double by 2026. Data centers are significant drivers of growth in electricity demand in many regions, with an estimated 9643 data centers in North America, South America, Africa, the Middle East, some Asian countries, Europe, and the UK. Zero-Carbon free data centers such as Cumulus will be needed a lot more. Refer to the IEA charts below: Estimated drivers of change in electricity demand in the European Union, 2021-2026 and Change in electricity demand by region, 2022-2026.

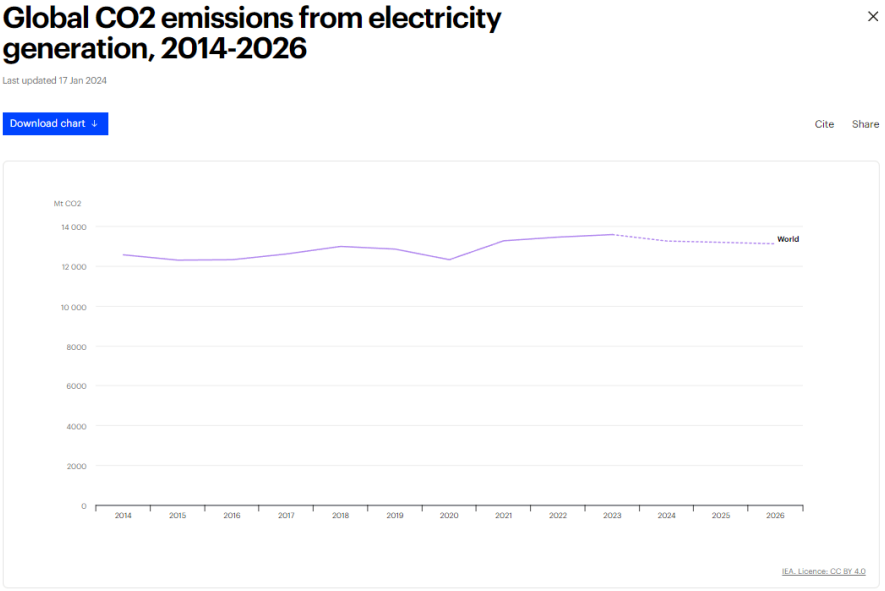


Estimated drivers of change in electricity demand in the European Union



In the context of the ongoing energy transformation journey, relying on

carbon-free energy sources, particularly nuclear, is the only way to secure true baseload power for the electricity demand of data centers and large power consumers. This is essential if we genuinely aim to reduce global CO2 emissions from electricity generation. See chart: Global CO2 emissions from electricity generation, 2014-2026.



By: Kleber Ofume

Shanghai Stock Exchange Prepares to Launch SSE Star ESG Index By: Kleber Ofume

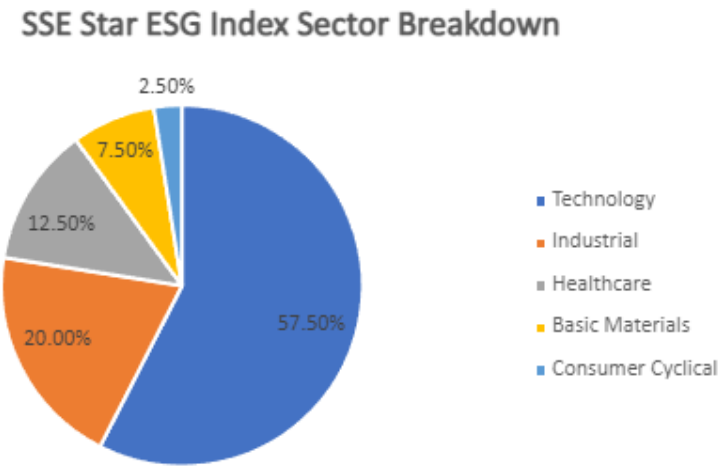
In the midst of a wave of headlines highlighting U.S. Attorneys General and State Treasurers taking aim at asset managers and banks for their practices related to environmental, social, and governance (ESG) integration, a differing narrative is unfolding in Mainland China's financial district. On March 21, 2024, the Shanghai Stock Exchange (SSE) is making significant strides in sustainable finance with the introduction

of the SSE Star ESG Index.

Set to comprise fifty (50) carefully selected stocks from the SSE Science and Technology Innovation Board, this new index will focus on companies that have received top China Securities Index (CSI) ESG evaluations on the STAR board, marking a significant move towards sustainable investment practices within China's financial landscape.

The sector breakdown, based on Karbon Offsets analysis of the constituent list, shows the indices will not follow in lockstep with the SSE Science and Technology Innovation Board 50 Index (SHH: 000688). In comparison to S&P 500 ESG Indices, which are respectively in lockstep with the S&P 500, SSE Star ESG Indices' sector breakdown will comprise 57.50% technology entities, 20% industrial, 12.5% healthcare, 7.5% basic materials, and 2.5% consumer cyclical. See chart below (SSE Star ESG Index

Sector Breakdown).



Source: Constituent List for SSE STAR ESG Index. Charted by Karbon Offstes.

In contrast to the methodology of the S&P 500 ESG Index, which captures 75% of the float-adjusted market capitalization (FMC) weighted of each Global Industry Classification Standard (GICS), the SSE Star ESG Index follows a more expansive approach. It includes stocks and Chinese Depositary Receipts (CDRs) ranked in the top 90% on the SSE Science and Technology Innovation Board. This ranking is based on average daily trade value over the past year, emphasizing the most traded

stocks and CDRs.

The top ten constituents with large market capitalization in the indices consist of names such as Hygon Information Technology Co., Ltd., Semiconductor Manufacturing International Corporation, Shenzhen Transsion Holdings Co., Ltd. and others. See table below.

Top 10 Large Caps of SSE Star ESG Index		
Stock Name	**Sector**	**Market Cap (CNY) Billion**
Hygon Information Technology Co., Ltd.	Technology	203.357
Semiconductor Manufacturing International Corporation	Technology	189.211
Shenzhen Transsion Holdings Co., Ltd.	Technology	133.293
Beijing Kingsoft Office Software, Inc.	Technology	129.933
Shanghai United Imaging Healthcare Co., Ltd.	Healthcare	114.146
Advanced Micro-Fabrication Equipment Inc. China	Technology	91.096
Xinjiang Daqo New Energy Co.,Ltd.	Industrial	62.504
Montage Technology Co.,Ltd.	Technology	60.691
China Resources Microelectronics Limited	Technology	57.266
Trina Solar Co., Ltd.	Technology	54.942
Source: Constituent List for SSE STAR ESG Index	**As of March 3, 2024**	

The SSE Star ESG Index doesn’t stop there; it employs a comprehensive **methodology**, considering various criteria to determine the inclusion of securities. The focus on average daily trade value reflects a commitment to capturing the market’s sentiment and liquidity in

shaping the composition of the index.

As sustainability becomes an increasingly integral aspect of investment strategies worldwide, the SSE Star ESG Index might just position itself as a noteworthy player, aligning with global ESG trends while carving out its unique niche within the Chinese market. This move not only demonstrates China’s commitment to responsible investing but also introduces an alternative perspective in the evolving landscape of ESG integration.

By: Kleber Ofume

IFCMA 2024 Report:

Igniting Climate Compliance & Framework Awareness By: Kleber Ofume

The Inclusive Forum on Carbon Mitigation Approaches (IFCMA) an initiative by the OECD released a report February 09, 2024 regarding the fight against climate change, focusing on the carbon footprint measurement and decarbonization of industry sectors, called '**Towards More Accurate, Timely, and Granular Product-Level Carbon Intensity Metrics.**' While the report is rather reinforcing the known, whether through omission or commission by entities and individuals in the transitioning journey, it is an important read for corporate sustainability officers, private consulting firms, and etc.

The report argues the following and more:

1. There needs to be improvements made in the measurement of product-level carbon intensity metrics by comparing existing standards (i.e., IEA, IPCC, WSA, etc.), identifying complementarities and duplications, and proposing ways forward to improve the reliability and comparability of product-level carbon intensity metrics.

2. There should be ways and opportunities to scrutinize ongoing public initiatives to harmonize and enhance sustainability disclosure.

3. Various mitigation policies rely on carbon intensity metrics, including emissions trading schemes (ETS), and through these mitigation policies, open room to support efforts to make the calculation and use of carbon intensity more widespread.

4. International dialogue is key to

identifying and implementing “common approaches” to support widespread emission calculation.

Upon reviewing the report, I’ve come away with some reflections, possibly known by many organizations and individuals tasked in transitioning. Below are my thoughts.

Here’s the thing: I am sure, be it whether you sit as part of an advisory group or governance board in an environmental initiative such as the Carbon Markets or Sustainability Disclosure, you may agree that there is some consolidation that can be made alongside other transition or reporting frameworks or compliance in an effort to bring these diverse climate and transition efforts together under a unified umbrella.

By centralizing compliance and framework reporting processes, a unified approach can potentially simplify management and

resource allocation for entities involved in their transitioning efforts. This approach could enhance efficiency and redirect organizational resources effectively towards the crucial task of reducing emissions.

Understanding the importance of consolidation in transition reporting and disclosures is paramount. Recent exits from climate-focused initiatives, such as **JPMorgan Chase and State Street's** investment subsidiary withdraw from Climate Action 100+ and **Standard Chartered Plc and HSBC Plc leaving the Science Based Targets Initiative (SBTi)**, highlight the growing challenges of duplicated reporting frameworks and reporting costs for entities.

In July 2023, the **Church of England Pensions Board exited the Net-Zero Asset Owner Alliance (NZAOA)**, citing the need for a clear focus on one net-zero initiative. **Adam Matthew, Chief**

Responsible Investment Officer (CRIO) of the Church of England Pensions, emphasized the challenge organizations face in maintaining two reporting frameworks. He stated that despite their support for both the Net-Zero Asset Owner Alliance (NZAOA) and Net Zero Investment Framework (NZIF) initiatives, the size of the organization made it impractical to sustain two reporting frameworks. A clear focus on one net-zero initiative (NZIF) was deemed essential.

While criticisms may arise, accusing banks, pension funds, and others of backsliding on climate change commitments, the root cause lies in the myriad reporting and disclosure standards that need consolidation. Without a concerted effort to streamline and unify these standards, the trend of organizations departing from multiple initiatives may escalate.

Corporate sustainability officers will

increasingly recognize the need for consolidation as a strategic move to efficiently manage and allocate capital and resources in the quest for decarbonization.

In a world facing pressing climate challenges and or natural catastrophes, the call to come together becomes more urgent than ever. Consolidation will offer a pathway to navigate the intricate landscape of climate initiatives, fostering efficient resource allocation and reinforcing the collective commitment to combating climate change and transitioning.

Hence, rather than waiting for further exits, there may be a compelling argument to build stronger collaborative efforts.

By: Kleber Ofume

Further Expansion Of Carbon Markets Will Depend On Article 6 Implementation By: Kleber Ofume

The February 2024 update on the international carbon market unveils significant insights that shape our understanding of current global efforts in combating climate change:

1. Carbon Pricing Mechanisms: A noteworthy stride was made with the activation of 73 national and subnational carbon pricing mechanisms.

2. Global Coverage: These mechanisms collectively addressed a substantial 23% of global greenhouse gas (GHG) emissions, reflecting a concerted effort on a global scale.3. Funds Raised: Impressively, a substantial sum of $100 billion was successfully generated through carbon pricing mechanisms in the year 2022. This financial backing demonstrates a tangible commitment to advancing climate initiatives.

4. Voluntary Carbon Market: In 2022, the voluntary carbon market reached a commendable value of $1.87 billion, indicating a growing recognition of the importance of voluntary contributions in the fight against climate change.

5. Bilateral Agreements: Nations took a collaborative approach, signing a total of 78 bilateral agreements under Article 6.2, highlighting the shared commitment to addressing climate challenges.

6. COP28 Update: Regrettably, at COP28, no consensus was reached on decision texts pertaining to Article 6 market mechanisms. This underlines the complexities and challenges faced in aligning international perspectives on crucial climate-related matters.

In emphasizing the broader context, it is pivotal to recognize the significance of Article 6 of the Paris Agreement. This article outlines the framework for countries to collaboratively work towards achieving climate targets. Its implementation facilitates international cooperation in the battle against climate change and provides financial support for developing nations.

As we look ahead to COP30 in 2025, a crucial milestone looms. Countries are anticipated to submit their next Nationally Determined Contributions (NDCs) with 2035 targets. The expectation is for these targets to showcase a

substantial progression compared to previous commitments.

The willingness of governments to elevate their climate ambitions, particularly towards the challenging 1.5°C goal of the Paris Agreement, will inevitably hinge on the full and effective implementation of Article 6 market mechanisms. This implementation must be guided by robust rules ensuring the environmental and social integrity of carbon projects, emphasizing a holistic approach to sustainable climate action.

Meanwhile, a lot of progress has been made so far

In 2023, the global market for carbon dioxide (CO2) permits witnessed a remarkable surge, reaching an unprecedented 881 billion euros ($948.75 billion), as reported by analysts at LSEG on Monday. This marked a 2% increase from the previous year, underscoring the

growing significance of emissions trading systems (ETS) globally.

Numerous countries and regions have embraced emissions trading systems to establish a monetary value for carbon dioxide emissions, creating incentives for companies to invest in low-carbon technologies and contribute to climate targets. The LSEG Carbon Market Year in Review 2023 disclosed that approximately 12.5 billion metric tons of carbon permits changed hands in the world's emissions markets, a figure comparable to 2022.

However, record prices in key markets like Europe and North America propelled the overall market value. The European Union's ETS emerged as the world's most valuable carbon market, totalling around 770 billion euros in 2023, representing a 2% increase from the previous year and constituting 87% of the global total.

Despite the EU ETS experiencing record-high carbon permit prices exceeding 100 euros in February of the previous year, a subsequent decline occurred toward the end of 2023. This trend persisted into 2024, with the benchmark contract falling below 60 euros/ton.



The report anticipates continued sluggish economic growth in Europe, leading to further demand reduction from industrial sectors covered by the EU ETS.

The UK’s ETS experienced a 22% decrease in value, amounting to 36.4 billion euros, with average prices around 65 euros/ton – a notable 34% lower than the 2022 average.
In North America, record-high prices were observed in major compliance markets, reaching $39/ton in the Western Climate Initiative and exceeding $15/ton in the Regional Greenhouse Gas Initiative. Combined, North American markets reached a substantial 71.4 billion euros.

Meanwhile, China’s national ETS recorded its own historic high in 2023, reaching 80.51 yuan ($11.19) in October, with the market’s total value estimated at 2.3 billion euros.

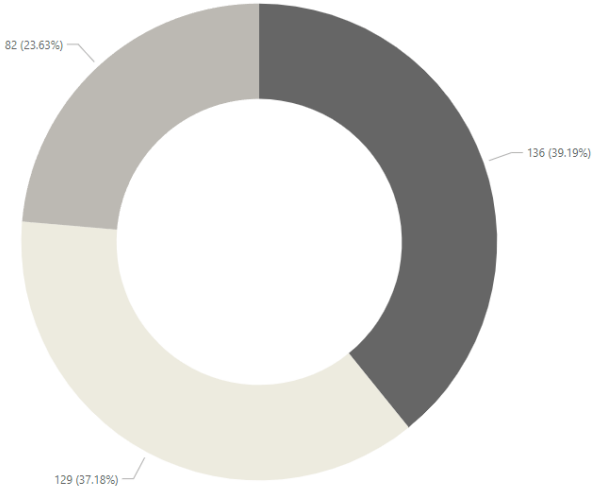
This comprehensive overview highlights the dynamic trends and significant developments within the global carbon permit markets, emphasizing the critical role played by emissions trading systems in shaping environmental policies and

market dynamics.

By: Kleber Ofume

TICS current report for the week of February 09, 2024 By: Kleber Ofume

Social media discussions surrounding the carbon market: the latest sentiment analysis presents an interesting change compared to the prior week.



Positive Sentiment Surge: In a mere shift, positive sentiment slightly decelerated from a previous reading of 137 to 136 (39.19%). The pool of positive sentiment shows still a pronounced optimistic viewpoint regarding the carbon market circulating within the social media playground.

Nuanced Shifts in Neutral Sentiment: While the neutral reading is a data point, and also declined alongside the

positive sentiment from 132 to 129 (37.18%). This implies that the ongoing discussions continue to encompass a diverse array of opinions and perspectives, albeit with a nuanced shift from the previous week.

Moderate Rise in Negativity: Negativity, represented by the negative sentiment, has seen a moderate increase, rising from 75 to 82. The percentage has reached 23.63%, indicating a measured uptick in the degree of negativity within the conversations.

Holistic View: The current sentiment analysis offers a dynamic snapshot of the evolving discourse on the carbon market. The modest decline in positive sentiment shares light on the wave of news from the carbon market and mere optimistic outlook, while nuanced shifts in neutral and negative sentiments reflect the ever-changing landscape of opinions.

About The Index of Carbon Sentiment (TICS):

TICS is a weekly sentiment analysis of the carbon market, with a single question: What is the sentiment of social media participants regarding the carbon market?

Utilizing a Python script with keyword(s) related to the carbon market (e.g., 'Voluntary Carbon Markets') and measuring weekly sentiment from posts and comments within the last seven (7) days (e.g., 'Monday – Sunday'). Thereinafter, utilizing Microsoft Power BI to analyze posts and comments based on three (3) sentiments: positive, neutral, or negative.

The key finding is that Natural Language Processing (NLP) is an excellent and inexpensive tool to gauge and build a confidence barometer, comprehending collective viewpoints about carbon market

participants, while monitoring for varying thought patterns and overall awareness of the emission offset market, as the call to lower carbon emissions amongst and above triple helix groups accelerates globally.

While many surveys are conducted by industry groups and private consulting firms semi-annually or annually, carbon market participants can now access the weekly TICS report to measure whether amongst or above triple helix groups remain optimistic or pessimistic regarding the carbon markets.

Karbon Offsets aims to provide the 'positive sentiment' indices report publicly on the Karbon Offset **'Research Analysis'** page and on the **'Opinion/News'** page weekly, while the weekly aggregate of 'neutral' and 'negative' sentiments report and overall qualitative data will remain on the **'Data Portal'** subscription page. For the first

month, all three sentiment scores will be publicly available.

TICS REPORT POSITIVE AND NEGATIVE FACTORS

Merits of TICS report: The report's dynamic and timely (weekly) analysis offers more frequent insights compared to traditional semi-annual or annual surveys, providing a view of varying thought patterns and overall awareness of the emission offset market.

Lag Factor: Not greater or less than seven (7) days

Indicators to Monitor: Equal weighting of aggregated negative and neutral sentiment and/or positive sentiment below neutral reading.

Revision Factor: None

Negatives of TICS report: The report's drawback lies within its small data sample set, although, on aggregate, it

surpasses other widely available semi-annual or annual reports and surveys. The total post and comments sample size varies weekly.

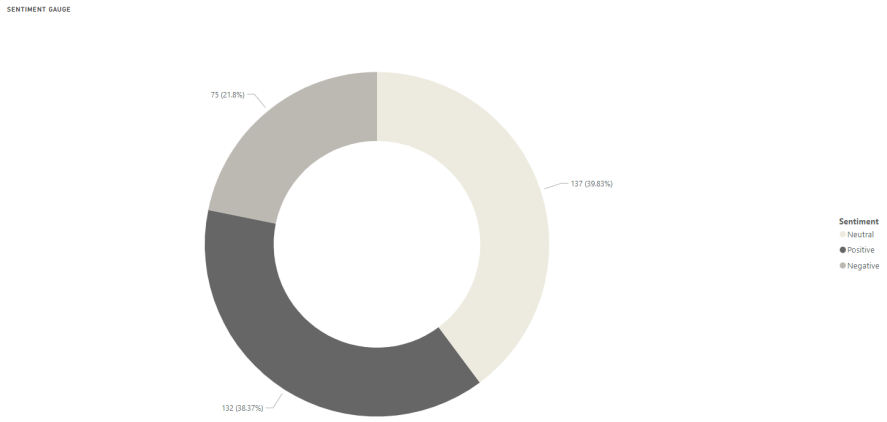
By: Kleber Ofume

TICS current report for the week of February 2, 2024

With a significant reading of 137, or 39.83%, the sentiment analysis of social media conversations on the carbon market shows positive rise for the current report for the week of February 2, 2024. The Index of Carbon Sentiment (TICS) shows positivity overall. On the other hand, the neutral reading of 132 (38.37%)

represents a fair-minded viewpoint, presenting a wide variety of viewpoints in the discussion surrounding the carbon market. The negative reading of 75 (21.8%) indicates a noticeable but modest degree of negativity, which is not overwhelming the conversations but rather helps to create a more balanced mood landscape.

TICS current report for the week of February 2, 2024



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Karbon Offsets Launches ‘The Index of Carbon Sentiment (TICS)’ by Kleber Ofume

Karbon Offsets launches a first-of-its-kind initiative for the ‘Carbon Market’: The Index of Carbon Sentiment (TICS). TICS is a weekly sentiment analysis of the carbon market, with a single question: What is the sentiment of social

media participants regarding the carbon market?

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By: Kleber Ofume

CarbonPool Raises $12M for Carbon Credit Insurance Market By: Kleber Ofume

BREAKING NEWS: CarbonPool has secured a $12 million seed funding round. The company, a player in the insurance-linked investment market, underwrites voluntary carbon credit markets with carbon credits, aiming to help its clients de-risk their carbon investments (providing external protection against negligence in the carbon credit markets).

With the growing demand for high-quality carbon credits, CarbonPool's world-class risk models for carbon markets are among the many needed features to safeguard the growing demand for voluntary carbon credits. This ensures accountability, credibility, transparency, and sustainability in the market, creating a necessary shift away from independently verified voluntary carbon credits.

Buyers of carbon credits are in the uncomfortable position that right now there's no guarantee that the offsets they buy in advance are actually going to materialize and…in the number that they're expecting and reporting on in their financial disclosures. Insurance is basically the missing piece, according to CarbonPool's Chief Operating Officer and co-founder, Nandini Wilcke.



Investors in the funding round include

Heartcore Capital, Vorwerk Ventures, HCS Capital, Revent, and angel investors Axel Theis and Christof Mascher.

CarbonPool's in-kind payments make it unique among insurers in not only offering protection to holders of carbon credits in cases of natural disaster or technology breakdown, but also in providing a guarantee that carbon credits live up to their promises, giving purchasers certainty and ensuring that they can meet their net zero goals, as stated by Coenraad Vrolijk, former regional CEO of Allianz Africa and CarbonPool's co-founder and chief executive.

CarbonPool's founders and executives have over 25 years of experience in the insurance industry and major asset management and consulting firms such as BlackRock, McKinsey, Allianz, Goldman Sachs, PIMCO, and more.

By: Kleber Ofume

A Tour of Five Eyes Ministers of Environment Investment Choices

- Investment portfolio of the Five Eyes group ministers of environment reveals a distribution across various sectors
- Climate-related investments make up 0.6% of their aggregated portfolio

Apart from being an intelligence alliance working collaboratively to protect the safety and security of their citizens within their borders, the Five

Eyes—comprising the United States, Canada, New Zealand, the United Kingdom, and Australia—should have their ministers of environment and/or climate envoys play a definitive role in protecting the climate.

Remember the saying, "money talks"? This statement holds true among many CEOs of mega-corporations who hold stock options or vested investments in the companies where they hold positions. Visualize meeting or desiring to invest in a company where the owner of an oil and gas entity is strictly invested in an 'activist investment firm' that protects lands from being drilled by oil and gas companies. It would be rather strange.

This same investment approach should be replicated by Ministers of Environment holding these positions. I went around snooping, as I always do, to uncover whether the Ministers of Environments for the Five Eyes Group were invested in

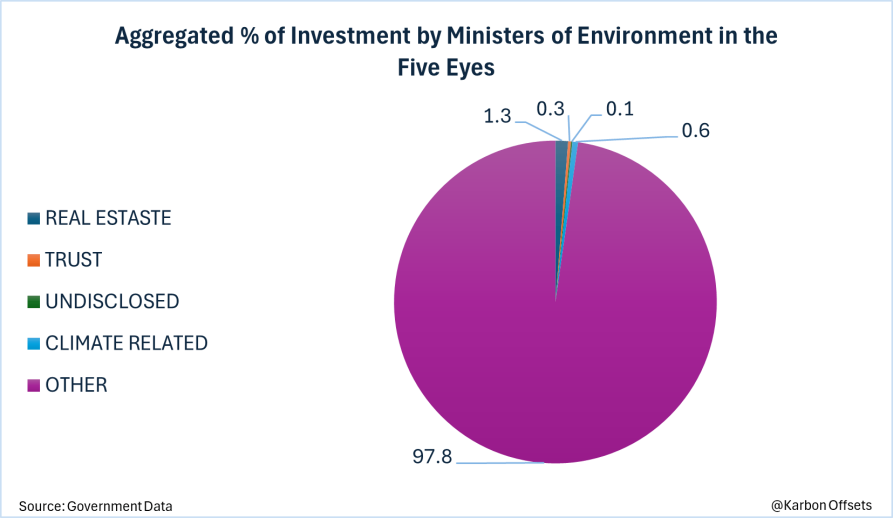
carbon credits or sustainable investment products.

The investment portfolio of the Five Eyes group ministers of environment reveals a distribution across various sectors with a mere 0.6% of their aggregated investment portfolio, signaling a poor interest in the position they hold followed by the below sectors:

- Real Estate constitutes 1.3% of their investments on aggregate.
- Some have gone ahead to deprive the public from knowing their assets and liability via placing their investments into Trust which accounted for 0.3%
- Whereas some have decided to not disclose investment representing 0.1%, suggesting a limited disclosure.
- Climate-related investments make up 0.6% of their aggregated portfolio, signaling a commitment to

environmentally conscious choices.

- Many of their investments fall under the “Other” category, making up 97.8%. This category encompasses a diverse range of sectors and industries (banking, pharmaceutical, defence & aerospace, reflecting a substantial and diversified investment approach.



The diagram above is to illustrate to you and all those truly in the fight to green and decarbonize our planet. Keep on

striving ahead. Regardless of monies not being sowed by the flag bearers destined to protect our planet and our borders (Five Eyes Borders), we must continue to do what's right.

If you're interested in getting free access to the full source or data to this finding, please send an email with your companies email to Karbon Offsets at info@karbonoffsets.com to gain access.

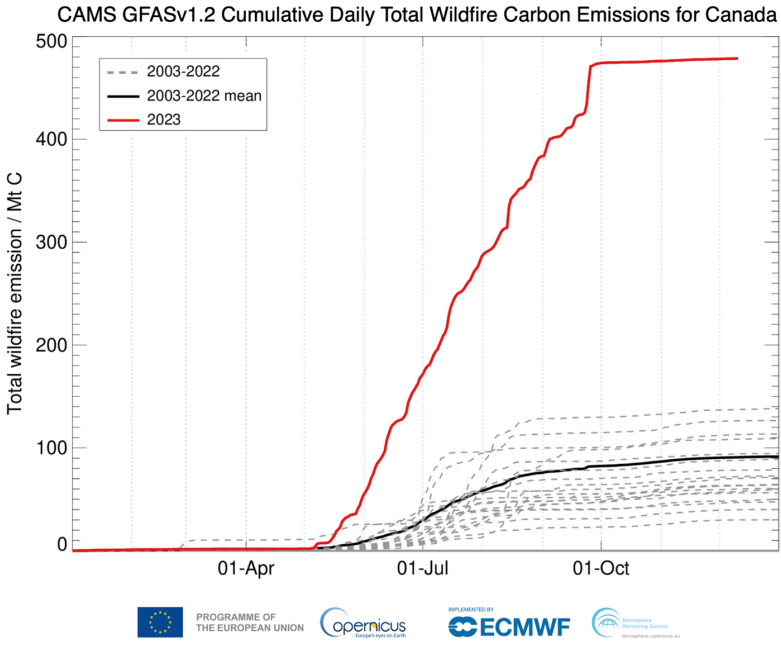
Before letting you go, I'll leave you with this: It's not enough to position dignitaries to hold titles in sectors where they haven't sowed or planted a seed.

Red Sea Reroute Opens More Loopholes for Carbon Accounting By: Kleber Ofume

- Loopholes that allow for such practices, including the **SRR loophole**
- Canada, alongside the United States and many other countries, does not report emissions from and removals by the LULUCF
- Will we truly achieve net-zero emissions by 2030 or 2050, or will they all be hidden behind lobbyists who push for cost-saving practices

We can all recall the unforgettable wildfire that Canada experienced in early

May of 2023, which reached the United States, United Kingdom, and Europe. According to the Copernicus Atmosphere Monitoring Service (CAMS), the 2023 wildfires in Canada contributed to 480 megatonnes of carbon, accounting for 23% of the total global carbon emissions from wildfires. This marked a five-fold increase compared to the previous 20 years.

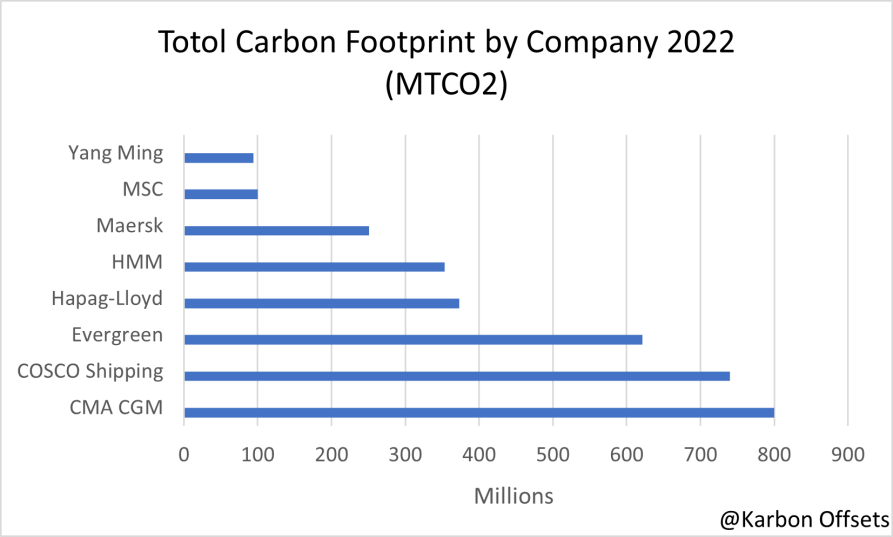


As a result of international reporting practices from the "**IPCC Good Practice Guidance for Land Use, Land-Use Change, and Forestry (LULUCF)**," Canada, alongside the United States and many other countries, do not report emissions from and removals by the LULUCF sector in their National Inventory Report (NIR). With the exception of the European Union, which recently included all emissions and removals reported for all managed land in the Union in an announcement on **October 2023**. I'll add, when reviewing the **Paris Agreement** and **Kyoto Protocol**, both exempt emissions from military activities.

You might be thinking, "Are there tax subsidies being allocated for the purchase of carbon credits to offset these emissions?" No! Based on these loopholes, comes the opinion piece of today.

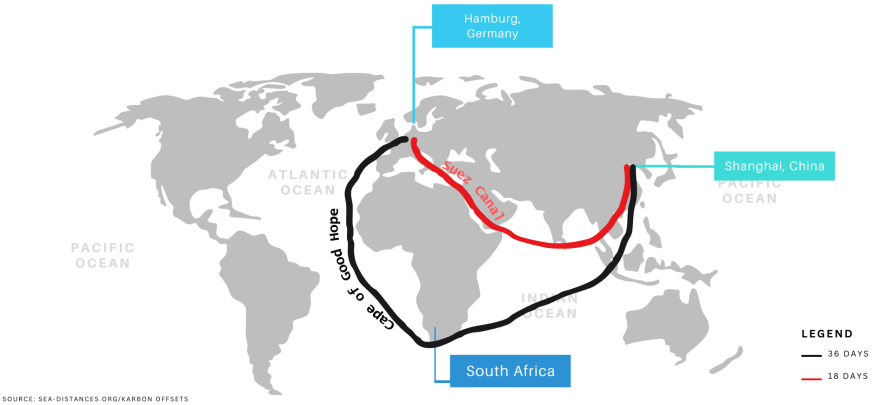
In 2022, eight (8) well-known maritime shipping companies had a combined carbon

footprint totaling 190.176 million metric tons of CO2.



With the increasing geopolitical risks in the Red Sea linked to maritime vessels taking longer routes from Asia to Europe via the Cape of Good Hope—adding roughly 36 days compared to 18 days, depending on the vessel's size and knot speed—these factors are expected to significantly influence the CO2 emissions of the international shipping industry.

Estimated Shipping Route Duration



Here's the thing. Many Heads of Corporate Sustainability or the big four (4) tax reporting agencies, who are consultants to some of these shipping companies, are sure to be already pondering the growing CO2 emissions because of the longer trips and how to mitigate them.

Currently, seven (7) shipping companies have decided to halt travels through the Red Sea and detour through the Cape of Good Hope. Amongst the seven companies, will their Heads of Corporate Sustainability or consultants be pushed

to omit these long routes carbon emissions from 2024 counts? We may not arrive at these findings until the end of the year, indicated in footnotes for transparency by these shipping companies or maybe offsetted through the purchase of carbon offsets.

Rest assured, this will be a small sliver compared to the countless loopholes that allow for such practices, including the **SRR loophole**. We should ask ourselves one question: Will we truly achieve net-zero emissions by 2030 or 2050, or will they all be hidden behind lobbyists who push for cost-saving practices that continue to harm the seas and our mother Earth?

By: Kleber Ofume