

Ronan Carr Chief Research Officer July 2023

BeZero Carbon is a global carbon ratings agency

- Our mission is to build markets in ecosystem assets, starting with the Voluntary Carbon Market
- We provide ratings and risk analytics for carbon credit projects globally

Who we are



Founded in 2020



Multidisciplinary team located worldwide



140+ staff



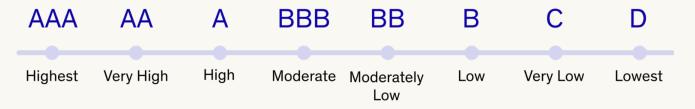
Rated 325 projects in 50+ countries



Carbon ratings are a market tool to improve integrity and transparency

- Carbon quality is probabilistic, not binary
- Improving market integrity requires project -level assessment
- The market needs a **fungible risk metric** to scale

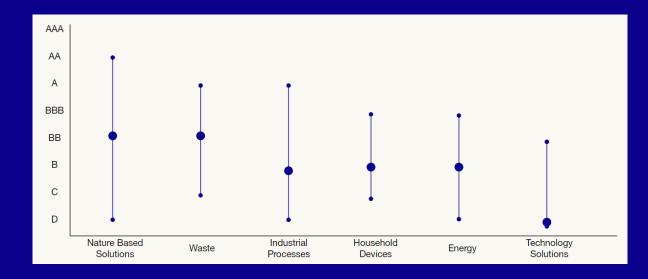
The **BeZero Carbon Rating** is our opinion on the likelihood a carbon credit achieves a tonne of CO₂e avoided and/or removed





The Voluntary Carbon Market is immature and faces barriers to scaling

Highly varied project quality due to a range of factors



- Scarce and opaque data
- Historically poor price vs quality correlation
- Quality viewed as binary
- Limited tools for risk based analysis



For the market to mature, it needs improved market and policy infrastructure



Market initiatives, such as the Core Carbon Principles can help raise the bar for verified credits



Regulation can help to increase information disclosure and improve integrity



Ratings and other project-level analysis can help to improve market efficiency and pricing