

Climate Vault Receives Science-Based Targets Accreditation From CDP

Non-profit supports organizations' science-based targets in decarbonization strategies

CHICAGO, UNITED STATES, March 22, 2023 /EINPresswire.com/ -- [Climate Vault](#), an award-winning non-profit that reduces and removes carbon

emissions, announces its new accreditation as a Science-Based Targets Accredited Solutions Provider (SBTi ASP) by the Carbon Disclosure Project ([CDP](#)). The designation reinforces Climate Vault's commitment to providing verifiable, quantifiable, and transparent carbon reduction and removal solutions.



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Jason Grant, Chief Operating Officer of Climate Vault

CDP is the global non-profit which runs the world's environmental disclosure system used by over 13,000 companies and 1,100 cities. CDP accredits environmental service providers who can help support companies in all aspects of their environmental journey, including carbon reduction solutions to reduce their footprint. SBTi, the Science-Based Targets initiative, is a collaboration between CDP, the United Nations Global Compact, the World Resources Institute, and the World Wide Fund for Nature. The SBTi's goal is to accelerate companies across the world to support the global economy to halve emissions before 2030 and achieve net-zero before 2050. It defines and

promotes best practices in setting net-zero targets that are in line with the Paris Agreement's goal of limiting global temperature increase.

“Our unique two-step approach to emissions reduction and removal is the best solution to help organizations achieve their SBTi goals because of our rigorous focus on accountability, verifiability, and reliability,” said Jason Grant, chief operating officer of Climate Vault. “This latest designation is just further validation that our method enables our partners to credibly reduce emissions and achieve their science-based targets in a meaningful way that makes a positive impact on the planet and their business both today and tomorrow.”

In 2022, Climate Vault was also previously designated as an accredited carbon reduction solutions provider by CDP. With its additional SBTi designation, Climate Vault will continue empowering its donors to achieve a verifiable and lasting impact on their carbon footprints. The rigorous SBTi standards recommend that companies prioritize near-term science-based targets, as well as identify and help scale emerging carbon dioxide removals (CDR) solutions that eliminate historical emissions from the atmosphere by long-term science-based target dates.

"It is vital that all businesses set the most ambitious, science-based targets to decarbonize their entire value chain," said CDP's Global Lead for Transition Accelerator, Olwen Smith. "With Climate Vault as a CDP accredited provider in relation to carbon reduction and SBT services in the USA, I am confident that companies have strong support to enable them to set targets and implement ambitious decarbonization strategies."

As a non-profit, Climate Vault works with donors to reduce carbon emissions through a two-step approach. Climate Vault first purchases and "vaults" carbon emission allowances from government-regulated compliance markets. Because the number of permits is capped, keeping them off the market decreases CO2 emissions and provides a quantifiable, verifiable reduction. Climate Vault then leverages the value of the emission allowances to fund an equivalent or greater amount of carbon removals from new CDR technologies through a bi-annual grant process.

[Visit Climate Vault online](#) to learn more about its verifiable and science-based approach to carbon reduction and removal.

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About Climate Vault

Founded at the University of Chicago, Climate Vault pioneered the world's first integrated carbon reduction and removal program in order to knock out carbon in days, not decades. This climate solution neutralizes organizations' carbon footprints through government-regulated markets, so the impact is verifiable, auditable, and quantifiable. Climate Vault's innovative system ultimately advances cutting-edge carbon removal technologies to take emissions out of the atmosphere for good and make an immediate, enduring difference for the planet. Learn more at climatevault.org.

About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 740 financial institutions with over \$130 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impact, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Nearly 20,000 organizations around the world disclosed data through CDP in 2022, including more than 18,700

companies worth half of global market capitalization, and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Find out more via www.cdp.net or follow us on twitter @CDP.

Brandy Gaskins

Climate Vault

bgaskins@climatevault.org

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