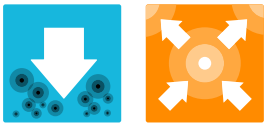
REMOVALS ACTION GUIDE



How to integrate removals into your business strategy

EXPONENTIAL ROADMAP INITIATIVE

rethinking REMOVALS
getting positive about carbon negative

NET ZERO

UNIVERSITY OF OXFORD

RACE TO ZERO

Version 1.0

CONTENTS

1. The role of removals in reaching net zero 2
2. About this guide 4
3. Actions to build your removals capacity 5
Action 1: Identify how to integrate removals into your strategy 5
Action 2: Calculate your anticipated residual emissions 7
Action 3: Set your removals trajectory 8
Action 4: Create a removals portfolio 11
Action 5: Determine your funding model for removals 13
Action 6: Set up accounting, reporting and communications on removals 14
References 15
Contributors 16

1. THE ROLE OF REMOVALS IN REACHING NET ZERO

Corporate net zero goals are derived from the global aim of achieving net zero. According to IPCC (2022), at net zero, anthropogenic greenhouse gas (GHG) emissions to the atmosphere are balanced by anthropogenic removals over a specified period. To contribute, companies commit to counterbalancing their residual emissions to reach and maintain net zero using removals that have durable storage[1]. This guide is about setting companies on the right pathway to reach this end-point.

All IPCC mitigation pathways which limit global warming to 2°C or lower rely on some level of removals, paired with ambitious emissions reductions. An estimated total volume of 5-10 billion tonnes of durable removals is required per year by 2050[2]. Removals have increased over the past five years, but there is still a huge gap to be closed[3]. In 2024, 3.8 million tonnes of nature-based removals (afforestation, reforest-

1 SBTi and UN HLEG (2022) initially introduced the concept of companies that have net zero targets committing to counterbalancing removals.

2 See Smith, S. M. et al (2024): The State of Carbon Dioxide Removal and Lamb W. F. et al (2024): The Carbon Dioxide Removal Gap, Nature Climate Change.

3 According to The State of Carbon Dioxide Removal report, today's "business-as-usual" global removals volume, reported in country GHG inventories, is around 2 billion tons per year.

ation and revegetation) were traded on the voluntary carbon market and just over 200,000 tonnes of durable removals - mostly biochar - were delivered to buyers[4]. Around 8 million tonnes of durable removals were purchased via advance offtake agreements in 2024[5].

To shift from today's millions to the billions of tonnes per year needed to achieve net zero, the nascent removals market must grow exponentially over the next 15-20 years. Companies need to start engaging with removals now to prepare themselves to achieve their net zero targets. By doing so, they will also support the emergence of high-quality removals at scale to meet global needs. That's why evolving net zero standards are likely to steer companies towards starting now to build up their capacity to address their residual emissions.

Furthermore, it is clear from climate science[6] that the 1.5°C ambition can only be maintained with significantly more removals now.

But what's the business value for companies to act now rather than wait? There are three key arguments:

1. **Risk and cost management:** be ready to comply with forthcoming rules and regulations. Voluntary and international standards (e.g. SBTi, GHG Protocol and ISO), compliance (e.g. ETS, CBAM), accounting and disclosure regulations (ISSB, ESRS) are looking to integrate removal requirements. Companies can start now to understand what they need to do and to secure long-term and affordable access to a wide range of removals that have relevance to their business.

2. **Business opportunity:** understand how removals can support business objectives.[7] Companies in multiple sectors are starting to explore how removals can be integrated into their businesses to cut costs, e.g. to turn waste into value, create new products and revenue streams, accelerate decarbonisation and improve engagement with suppliers.

3. **Climate leadership:** become a credible climate leader in your sector. Companies that already have ambitious decarbonisation targets, can get ahead of the curve on removals. They need to get their internal and external stakeholders on board, develop their procurement and due diligence processes and position themselves confidently around a removals strategy that makes sense for the business.

4 Ecosystem Marketplace (2025): State of the Voluntary Carbon Market.

5 See cdr.fyi.

6 IPCC (2018): Global Warming of 1.5 ºC; IPCC (2022): Assessment Report 6: Mitigation of Climate Change.

7 See Johnstone, I. (2024): Investing in Carbon Removal: Levers for Private Sector.

2. ABOUT THIS GUIDE

This guide outlines key actions for integrating carbon dioxide removals[8] into corporate climate action, alongside rapid GHG emission reductions to reach net zero. It builds on the principles introduced in the Exponential Business Playbook in 2025.

This guide is primarily designed for companies that are in the early stages of their removal journey. It helps them to get started on integrating removals strategically into their climate action and transition plans to address residual emissions – the 'net' in net zero.

The authors recognise the mitigation hierarchy. We advise companies that their own decarbonization is at the core of any net zero strategy and that removals cannot be used as a substitute for ongoing emission efforts. However, net zero remains a theoretical goal if companies are not in a position to counterbalance their residual emissions.

This guide focuses on the strategies and actions needed to ensure they will have access to removals at the scale, cost and durability they need to address their anticipated residual emissions. In order to eliminate the possibility of mitigation deterrence, we recommend the adoption of a twin trajectory approach to removals and reductions.

By advising that companies gradually shift their removals portfolio towards more durable solutions over time, we are not excluding nature-based removals. These play a role in building up a climate-ambitious, cost-effective and risk-managed portfolio over the next decade or more and are a complement to a wider corporate focus on nature preservation and restoration in the run up to net zero and beyond.

These are the six actions that organisations can undertake today to incorporate removals into their strategy:

8 Carbon dioxide removal (CDR) is defined as "Anthropogenic activities removing carbon dioxide (CO_2) from the atmosphere and durably storing it in geological, terrestrial, or ocean reservoirs, or in products." (IPCC, 2022). This guide refers to both nature-based sequestration and technical solutions, of varying durabilities, as "removals."

3. ACTIONS TO BUILD YOUR REMOVALS CAPACITY

ACTION 1: Identify how to integrate removals into your strategy

As part of a credible transition plan including robust reduction targets, consider how removals can best be incorporated into your business strategy from now.

Start by considering these questions:

Q1: Is it possible to embed removals in our business operations?

This depends on the nature of your operations, but in many industrial sectors removals can be part of a circular strategy, transforming waste to value, cutting costs, supporting emission reductions or even become a revenue generator rather than a cost[9].

Removals can be embedded into business operations such as:

- producing waste stone or tailings that could be crushed for enhanced rock weathering, e.g. mining, quarries, cement or used to mineralise CO_2
- producing waste biomass that could be turned into biochar, e.g. timber, agri-food
- with biogenic emissions that can be captured and geologically stored, e.g. waste incineration, district heating, pulp and paper
- producing alkaline mineral feedstock (e.g. cement or lime) that could be used, for instance, in wastewater treatment or river restoration.

These removals can be used towards an interim removal target. Alternatively, they may, in some cases, be used against your reduction target. But note that carbon accounting standards are currently in flux[10]. The reporting of these removals should be done according to your chosen standard for reporting the GHG inventory. It's good practice to make this reporting as transparent as possible so you are future-proofed as net zero guidance and carbon accounting standards evolve.

9 RMI (2025): Seizing the Industrial Carbon Removal Opportunity; WBCSD (2024): Building the case for in-value-chain action on carbon dioxide removal.

10 At the time of publication the main reporting standards (under GHGP and ISO) are under revision.

Q2: Would it make sense to invest in removals within our supply chain?

Removals can often take place within your supply chain (sometimes called in-setting), which can be part of a broader supplier engagement strategy. In many cases, the adoption of the right removal approach can help to tackle other issues (improve crop yield and soil quality, tackle waste management, reduce fire risk, accelerate decarbonisation etc).

Examples:

- agrifood, retail or furniture companies can work with farmers or forest owners to incorporate removals (biochar, ARR, ERW, soil carbon) into their usual practices
- chemical companies can work with bioethanol or biogas suppliers to retrofit carbon capture and storage facilities
- aviation companies can work with fuel suppliers to integrate captured CO_2 into their production of e-fuels.

In some cases, these removals might be used towards meeting your Scope 3 emission reduction targets (e.g. SBTi's FLAG standard, which permits netting out of land sector removals); where not, they can count as contributions to your interim removals target. The applicability of these options will depend on your chosen reporting standards and claims frameworks.

Q3: What to do if neither of these options can be implemented?

Buying removal credits will be the most common approach for most companies today and is a valid option, as long as it is part of a robust transition plan. If removals are not possible at scale within your value chain, or if they would cover only a small proportion of your company's anticipated residual emissions, you should start now to develop a diversified portfolio of high-integrity certified removal credits from projects beyond your value chain. Here, too, it is important to consider credits from projects that are relevant in type or location to your business to ensure buy-in. A portfolio approach helps to maximise the benefits and diversify the risks and costs associated with different removal options, remembering that at a global level, no single removal type can deliver the required volumes alone[11].

How you integrate removals into your business strategy will vary depending on your sector, net zero target date, size, strategy and location – and could evolve over time – but will involve one or more of these three approaches.

Whatever approach you choose, take time now to get familiar with the range of different removal types, the methodologies on which they're based, potential suppliers and registries. It's also important to get buy-in from the Board and from key functions, especially finance. You may identify potential synergies between investments in removals and your broader investments for nature and human rights.

11 See IPCC (2022): AR6, Chapter 12.3: Carbon Dioxide Removals.

Action 2: Calculate your anticipated residual emissions

Your anticipated residual emissions are those emissions that you expect to remain at your net zero target date once you have taken all available measures to decarbonise. At that point, these residual emissions must be counterbalanced by durable removals to achieve net zero, but you cannot just wait until that date to work out how to achieve this commitment.

The volume of residual emissions cannot be determined precisely today. It will depend on:

- the evolution of your company's business activities during the transition to net zero
- the development of technological options for decarbonisation
- whether 'available' is defined as referring only to technological feasibility or also to economic feasibility, and
- whether all actors in your value chain have already reached net zero.

These long-term uncertainties are not a reason to avoid engaging with removals today. If your long-term emissions reduction target does not reach zero, you have implicitly committed to an 'anticipated' level of residual emissions. That provides a good starting point for a strategy that ensures you will have access to removals at the scale, durability and price you will need to achieve net zero.

Over time, you will need to shift to reality-based, bottom-up estimates of residual emissions, which may be higher or lower than you currently anticipate. But for now, for example, if your emissions reduction target adds up to 90% from a given base year, the anticipated residual emissions are 10% of that amount[12]. That translates into an anticipated volume of residual emissions, expressed in CO_2e, based on your base year GHG inventory.

This anticipated volume of residual emissions should be clearly stated in your transition plan and other net zero documents. You should review your anticipated residual emissions at least once every five years until the anticipated volume matches reality at net zero.

12 The exact share will vary according to sectoral decarbonisation plans, but 10% is the share currently used most widely across companies. The best outcome would be that companies reach near zero GHG emissions.

Action 3: Set your removals trajectory

Your anticipated residual emissions give you an estimate or proxy of the volume of removals you will need in the net zero year and thereafter. This is your net zero removal target. You can't wait until shortly before your net zero target date to think about how you will meet it. Alongside your GHG emissions reduction trajectory, you need another trajectory – a removals trajectory – to reach your net zero removal target, with milestones along the way. This twin trajectory approach ensures you engage with removals alongside your core decarbonisation efforts[13].

There are different trajectories you can take towards your net zero removals target:

- buying removal credits steadily every year
- investing now to scale up in-value-chain removals later
- starting with small purchases now, while signing long-term advance offtake agreements for large volumes later
- investing in R&D to commercialise new removal options
- buying or investing in removals to cover all unabated emissions from today
- starting now to cover Scope 1 and 2 emissions, and covering Scope 3 emissions later on the trajectory.

This guide recommends that you commit to a cumulative volume of CO_2 removals between now and net zero based on a linear trajectory. This trajectory is drawn from zero in the base year[14] to your anticipated residual emissions at net zero (see Option 1 below). Particularly in the early years, this commitment is a good indicator that your removals engagement is commensurate with building the removals capacity needed. Companies can choose different trajectories to achieve the anticipated volume.

Keep in mind that the implied amount of removals needed at net zero will most likely change as the actual level of residual emissions becomes clearer, so the target, trajectory and milestones will need to be adjusted. Since Scope 3 represents the greatest share of emissions for many companies, working with suppliers to support them on their removals trajectories is key to reducing the volume of removals required. Companies can do this in several ways: preferential procurement standards or bonus incentives if suppliers embed or buy removals, providing access to removal portfolios to facilitate purchasing, or educating and supporting suppliers to integrate removals into their operations.

13 Race to Zero (2022): Starting Line and Leadership Criteria.

14 You can use a GHG emissions base year or set a new base year for your removals (no later than 2025), as long as it meets the removal target you have derived from your long-term reduction target.

EXAMPLE 1: Setting a removals trajectory

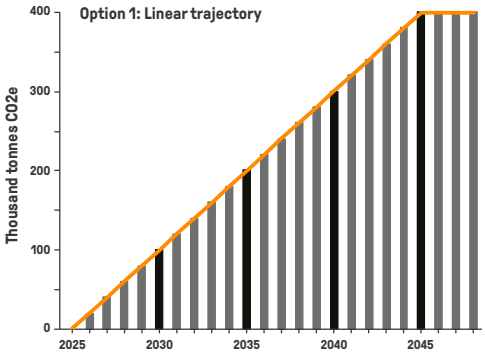
Company X is a consumer goods producer with a target of achieving net zero in 2045. Its emissions across all scopes are 4 million tonnes CO_2e in 2025, with a long-term reduction target of 90%. Hence, its current annual anticipated residual emissions at net zero are 400,000 tonnes. It has set 2025 as its base year for removals. The total cumulative volume of removals required between 2025 and 2045 is 4.2 million tonnes (the sum of 20 years of purchases).

We illustrate two basic trajectories.

Option 1: Linear

The company steadily increases its annual purchasing volume year after year, with the first purchase being 20,000 tonnes in 2026 and the volume rising by 20,000 tonnes each year (unless it recalibrates its anticipated residual emissions).

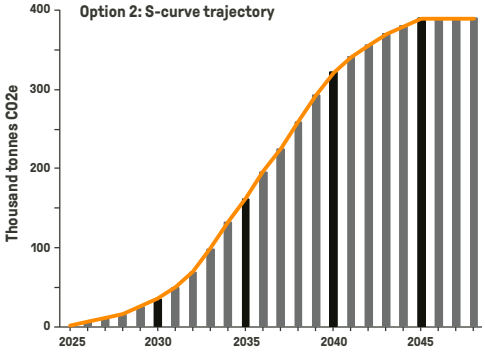
Benefit: early drawdown. Drawback: initial years can be challenging



Option 2: S-curve

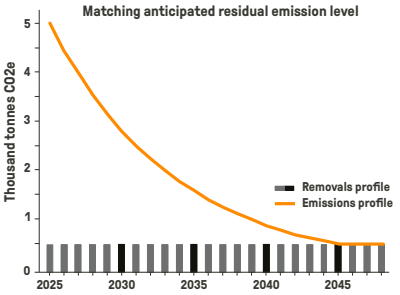
The company starts to build up its volume more slowly, but reaches its net zero level several years before the net zero target date. The cumulative purchases up to net zero would still add up to 4.2 million tonnes.

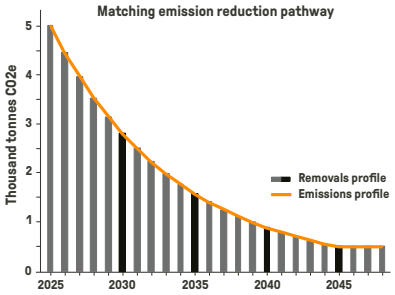
Benefit: easier start. Drawback: fast build up required close to net zero year



As it implements its transition strategy, Company X may reset its reduction trajectory to reduce more or less than 90%, in which case it would recalibrate its anticipated residual emissions.

EXAMPLE 2: Ambitious trajectory options for companies in low emission sectors





Company Y is a consulting SME with a net zero target of 2050 and a base year of 2025. Its total emissions today across all scopes are 5,000 tonnes per year and its long-term reduction target is 90%. Its anticipated residual emissions are therefore 500 tonnes a year. Company Y is not able to invest in removals within its value chain, but wanting to show a high level of ambition in removals, it could decide to purchase 500 tonnes a year from 2025 (revising this estimate over time as it reduces its emissions).

Alternatively, it could choose to buy removals (or combine at least 500 tonnes of removals with other climate interventions) to match the volume of its total unabated emissions. Over time, the volume of purchases would decrease as total emissions are reduced. This approach demonstrates how a company can take full responsibility for its remaining emissions, with strong economic incentives to reduce emissions fast.

You can set milestones along your removals trajectory using either volume or budget, ideally at 5 yearly intervals and in line with your interim reduction targets, to achieve this cumulative volume.

A pure volume-based target is simpler to administer, but it is important to put in place guardrails to avoid 'race-to-bottom' risks, i.e. buying the cheapest available removal credits to meet the target. You can mitigate this risk by allocating sufficient budget, setting guardrails around the integrity of outcomes and ensuring social and environmental safeguards. Remember that all companies that are using removals to reach a net zero goal have a collective interest in there being a high-quality, diversified spectrum of removal types and suppliers in the future, to mitigate delivery risk. You can read more about budget-based options in Action 5.

The specific content of each milestone will be shaped by your company's transition plan, your specific removals portfolio strategy (Action 4) and your funding model

(see Action 5). Your first removal milestone, for example, could prioritise one of the following options:

- supporting innovation and durability rather than achieving a specific volume
- building scale and rapid impact through high-quality nature-based removals
- creating a broad removals portfolio that you can then use to engage with suppliers as they address their residual emissions
- building a foundation for introducing removals in your operations or wider value chain.

Action 4: Create a removals portfolio

Your removals portfolio[15] supports your transition to net zero by building capacity to counterbalance residual emissions. A portfolio, which includes a mix of rapid drawdown and long-duration removals, helps you meet your targets at a reasonable cost without concern for near-term supply constraints and to demonstrate climate leadership. Whatever portfolio composition you choose, ensure it aligns with your overall business strategy (see Action 1 above).

When designing your initial portfolio, you should:

- **Include removals of varying levels of durability[16,17]:**
  - Removal methods can be categorised into three durability bands based on duration of storage and reversal risk over time: below 100 years, over 100 years with higher risks or unknowns, and over 1000 years. Nature-based removals usually fall in the first two bands, and technological removals into the last two[18].
  - From the start, include some high-durability removals to support their scaling, and some nature-based removals, to diversify risks, and to deliver nature-related co-benefits. Some companies are choosing to mitigate the impact of short-lived GHGs with high global warming potential[19].

15 We are using 'portfolio' to refer to the range of removal activities, whether purchased as credits or initiated in the value chain.

16 Durability or permanence depends on the expected duration of storage and the possible risk of reversal. More robust comparable measures of durability, such as Carbon at Risk, are currently under development.

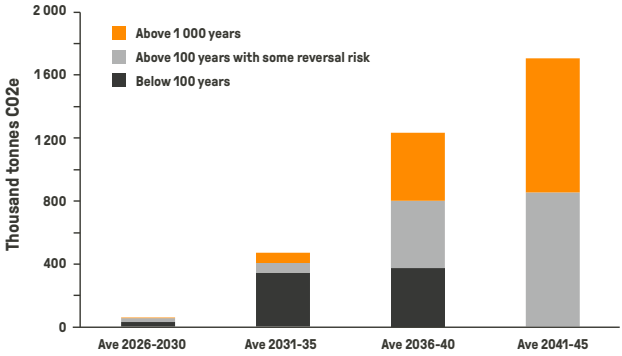
17 Some guidance calls for a "like-for-like" approach. This concept refers either to matching the durability of the removal to the decay profile of the emission or to differential treatment of biogenic and fossil emissions. Due to its varying definitions, we have chosen to address the issue of durability in a more nuanced and pragmatic way.

18 For bands of durability see Smith, S. M. et al (2024): The State of Carbon Dioxide Removal - 2nd Edition.

19 Streck, C (2025): Considering durability in carbon dioxide removal strategies for climate change mitigation; Axelsson et al. (2024): Oxford Principles for Net Zero Aligned Carbon Offsetting.

- You could start with a higher proportion of shorter-duration removals while securing a supply of longer-term removals to replace others when they expire.
- Increase the portfolio durability level over time so that your residual emissions can be counterbalanced at net zero and in the following years. Set percentages, and increase them over time to reach a portfolio with durability of at least 100 years.

A possible removals portfolio structure for Company X



- **Evaluate the trade-offs of different removal methods[20]:**
  - Different removal methods have different co-benefits and risks. It's important to evaluate how to maximise the former and mitigate the latter. When designing the portfolio, consider:
    - reversal risks, time to drawdown, resource requirements, maturity of methodologies and science
    - co-benefits aligned with SDGs, e.g. improved soil quality, biodiversity, employment, energy security, cleaner air, etc.
    - social and environmental risks, e.g. competition for biomass, renewable energy, food, water or land, or other threats to human rights.

- **If buying removals credits, include both credits to retire now and advance offtake agreements:**
  - Set a share of the portfolio to be made up of spot market[21] removal tonnes, which can be retired immediately, ensuring rapid drawdown and lower delivery risk.
  - Sign long-term offtake agreements to secure future volumes at a set price[22]. This will support the expansion of new supplier facilities and secure good prices upfront. Recognise that this comes with contracting complexity and delivery risk.

20 Carbon Removal Standards Initiative (CRSI) has created a Quantification Resources Database outlining the different available CDR methods which can be used as a guide when choosing between different options.

21 In the spot market, the price of the removals fluctuates depending on supply and demand.

22 Offtake agreements are contracts which oblige a buyer to purchase a certain volume of credits for an agreed-upon price during a specified period of time. These contracts can also involve pre-payment or annual payment schedules.

- Consider new emerging structures such as a permanence trust[23] to match nature-based removals with future purchases of high durability removals.

- **Ensure integrity and credibility:**
  - Use relevant and credible methodologies and refer to quality assurance mechanisms (such as ICVCM[24], Paris Agreement Crediting Mechanism credits, ISO accounting standards) to ensure the effectiveness and integrity of removals. Joint buying groups or respected market platforms also provide due diligence services, and a third-party review adds rigour.

Action 5: Determine your funding model for removals

Ensuring that sufficient budget is available over time requires a robust funding model that allows your organisation to absorb the cost of both ramping up volume and increasing the durability of the removals (which tends to coincide with a higher cost per tonne). It is especially important when considering budgets to ensure that there is funding for both trajectories – reducing emissions and increasing removals.

There is a range of options that can be used alone or in combination to secure the necessary funds for your removals trajectory:

1. **Pre-determined annual budgets** – fixed amounts allocated each year for removals, with gradual annual increases to allow for planned increases in volume and durability.

2. **Internal carbon fee** – an amount levied on part or all of a company's GHG emissions (e.g. business travel) and increasing over time, to encourage decarbonisation while building up a budget for removals (or a broader range of climate actions, including removals)[25].

3. **Small supplementary premium** charged to multiple customers in relevant areas (e.g. marathon entrance fee, airline tickets) to create a ring-fenced budget for removals.

23 Truitt, N. & Riley, L. (2025): A Trust for Permanence: Enabling a New Generation of Permanent Nature-Based Credits in the Voluntary Carbon Market.

24 See more information on ICVCM Assessment status of carbon credit programs.

25 See Johnstone, I. et al. (2025): Guidelines for setting a net zero-aligned internal carbon price.

Action 6: Set up accounting, reporting and communications on removals

You should publicly disclose in your net zero ambition statements the anticipated volume of residual emissions at net zero, and the proposed trajectory and milestones to counterbalance that volume. The assumptions, milestones, and trajectory should be clearly set out in your transition plan (whether internal or public), along with resource allocation plans to meet the first milestone.

Standards for accounting and reporting on removals both within and outside value chains are currently in development[26]. Both GHG Protocol and ISO GHG accounting standards are undergoing significant revision, with expected implementation between 2027 and 2030. A wide range of jurisdictions are also in the process of introducing new climate disclosure requirements that include removals (e.g. ISSB and CSRD).

While the standards are evolving, here are some general accounting and reporting principles you should follow:

1. Always account and report removals separately from emissions, even where these may be netted out to reach targets (e.g. in SBTi's FLAG Scope 3 target).
2. Ensure all disclosures of removals are as robust as disclosures of emissions.
3. Differentiate between removal credits, removals in your own operations (Scope 1), and removals in your value chain (Scope 3) in accounting and reporting
4. Maintain detailed records of delivery, expected durability and reversals, if any, for all removals.

26 CRSI have created a Policy Dashboard which can be used to check for the new developments in policy and standards.

REFERENCES

- Axelsson K. et al (2024): Oxford Principles for Net Zero Aligned Carbon Offsetting.
- CDR.fyi – an online data platform that tracks purchases, deliveries, buyers, suppliers and market trends in the durable removals market.
- Carbon Removal Standards Initiative (2025): Policy Dashboard.
- Carbon Removal Standards Initiative (2025): Quantification Resources Database.
- Ecosystem Marketplace (2025): State of the Voluntary Carbon Market.
- Falk, J. et al. (2025): The Exponential Business Playbook V4.1, Exponential Roadmap Initiative.
- International Biochar Initiative (n.d.): Biochar Standards.
- IPCC (2018): Global Warming of 1.5 ºC.
- IPCC (2022): Assessment Report 6: Mitigation of Climate Change.
- IPCC (2022): Assessment Report 6, Chapter 12.3: Carbon Dioxide Removals.
- IPCC (2022): Annex I: Glossary. Cambridge University Press, Cambridge, UK and New York, NY, USA.
- Johnstone, I. (2024), Investing in Carbon Removal: Levers for the Private Sector, University of Oxford Smith School of Enterprise and the Environment Working Paper 24-1.
- Johnstone, I. et al. (2025): Guidelines for setting a net zero-aligned internal carbon price.
- Lamb W.F et al (2024): The Carbon Dioxide Removal Gap, Nature Climate Change.
- Race to Zero (2022): Starting Line and Leadership Criteria.
- RMI (2025): Seizing the Industrial Carbon Removal Opportunity.
- SBTi (2024): Glossary.
- Smith, S. M. et al (2024): The State of Carbon Dioxide Removal 2024 - 2nd Edition.
- Streck, C (2025): Considering durability in carbon dioxide removal strategies for climate change mitigation.
- Truitt, N. & Riley, L. (2025): A Trust for Permanence: Enabling a New Generation of Permanent Nature-Based Credits in the Voluntary Carbon Market.
- UN HLEG (2022): Integrity Matters: Net Zero Commitments by Businesses, Financial Institutions, Cities and Regions.
- WBCSD (2024): Building the case for in-value-chain action on carbon dioxide removal.

CONTRIBUTORS

AUTHORS

Claire Wigg, Exponential Roadmap Initiative
Delia Meth-Cohn, Rethinking Removals
Gabrielle Walker, Rethinking Removals
Johan Falk, Exponential Roadmap Initiative
Stanislav Demyanenko, Exponential Roadmap Initiative

REVIEWERS

Alexander Schmidt, Exponential Roadmap Initiative
Antonia Gawel, Google
Anu Khan, Carbon Removals Standards Organisation
Axel Ehrling, Atmoz
Cai Green, Isometric
Camila Fernandez, Race to Zero
Catherine Kuhn, Google
Chris Neidl, Race to Zero
Cindy Chiang, Netflix
Derik Broekhoff, Race to Zero
Emily Jackson, The Economist Group
Fiona Perera, Gold Standard
Giulia Carbone, WBCSD
Giulio Berruti, BSR
Hannah Hislop, Unilever
Henrik Juhlin, ZeroMission
Injy Johnstone, Oxford Net Zero
Johan Börje, Stockholm Exergi
Joni Jupesta, Race to Zero
Joseph Stemmler, Oxford Net Zero
Louise Rehbinder, Exponential Roadmap Initiative
Luke Pritchard, We Mean Business Coalition
Markus Olofsgård, Afry
Molly Tinker, Climeworks
Owen Gaffney, Exponential Roadmap Initiative
Ramiro Fernandez, Race to Zero
Robert Höglund, Marginal Carbon AB
Robert Sabelström, Climate Hero
Siyu Feng, Oxford Net Zero
Stephan Gerlicz, Netflix
Vasiliki Takou, Oatly
Will Burns, Institute for Responsible Carbon Removal at American University

DESIGN & LAYOUT

Jerker Lokrantz, Azote

SUPPORTING ORGANISATIONS

Business for Social Responsibility (BSR)
Icebug AB
Max Burgers
Nordic Climate Advisory Group (NCAG)
We Mean Business Coalition (WMBC)
World Business Council for Sustainable Development (WBCSD)

BSR

ICEBUG

MAX

NORDIC CLIMATE ADVISORY GROUP

WE MEAN BUSINESS COALITION

WBCSD World Business Council for Sustainable Development

EXPONENTIAL ROADMAP INITIATIVE

www.exponentialroadmap.org

ISBN 978-91-990118-0-6