



2023 REI CARBON CREDIT PORTFOLIO SUMMARY

In designing our carbon credit portfolio, we brought together a blend of international and domestic projects that, in addition to realizing verified removal or avoidance of greenhouse gases from the atmosphere, provide broader social and environmental co-benefits. More than half (61%) of our total portfolio spend was dedicated to U.S.-based projects (vs. international projects), with the majority of our domestic spend going towards U.S. forestry projects in particular.

We crafted our portfolio to align with the [beyond value chain investment standards](#) required for Climate Neutral certification, which we’ve achieved annually since 2020. Climate Neutral certification, administered by [The Change Climate Project](#), keeps organizations accountable for measuring their annual greenhouse gas footprints,¹ setting robust emissions reduction targets, and taking responsibility for any interim residual emissions.

The following is a summary of all carbon projects within REI’s 2023 carbon credit portfolio, with hyperlinks to additional project details within the project name column:

Project Name	Project Location	Project Type	Verifier	Methodology	Project Identification Number	Credit Provider
UPM Blandin Native American Hardwoods Conservation and Carbon Sequestration Project	United States	Forestry – Sustainable Management <i>(emissions reductions and removals)</i>	American Carbon Registry	ACR IFM Methodology on Non-Federal U.S. Forestlands	212	3Degrees
Winston Creek Forest Carbon Project	United States	Forestry – Sustainable Management <i>(emissions reductions and removals)</i>	American Carbon Registry	ACR IFM Methodology on Non-Federal U.S. Forestlands	389	
Morehead Landfill	United States	Landfill Gas <i>(emissions reductions)</i>	Climate Action Reserve	CAR Landfill Project Protocol	592	
Hilltop Sand and Gravel Landfill GHG Project (VA)	United States	Landfill Gas <i>(emissions reductions)</i>	Climate Action Reserve	CAR Landfill Project Protocol	829	
72 MW Wind Power Project in the South Sulawesi Province of Indonesia	Indonesia	Wind <i>(emissions reductions)</i>	Gold Standard	ACM0002: Grid-connected electricity generation from renewable sources	7164	
CPA 003 - BioLite Homestove in Kenya	Kenya	Energy Efficiency <i>(emissions reductions)</i>	Gold Standard	AMS-II.G: Energy Efficiency Measures in Thermal Applications of Non-Renewable Biomass	11192	
Clinton Landfill Gas Collection and Combustion Project	United States	Landfill Gas <i>(emissions reductions)</i>	Verified Carbon Standard	ACM0001: Flaring or Use of Landfill Gas	318	
Jingyuan County 100MW Solar Power Generation Project	China	Solar <i>(emissions reductions)</i>	Verified Carbon Standard	ACM0002: Grid-connected electricity generation from renewable sources	1406	
Bundled Solar Photovoltaic Project by ACME	India	Solar <i>(emissions reductions)</i>	Verified Carbon Standard	ACM0002: Grid-connected electricity generation from renewable sources	1753	

¹ REI’s greenhouse gas footprint is [independently verified](#) by Apex Companies, LLC.