



BITS ON SUSTAINABILITY

Offsetting our carbon dioxide (CO₂)

Carbon and climate **offsetting** are deliberate coping schemes aimed at **making up for an activity carbon dioxide (CO₂) emissions** by **reducing emissions** elsewhere, such as through reforestation and/or biodiversity protection projects elsewhere in the world.

According to the latest Science-Based Target initiative (SBTi) report, CO₂ offset measures **are essential in accelerating the ecological transition** yet should not replace the need to reduce our CO₂ emissions by 2030 with the aim of pursuing climate neutrality by 2050. Offsets can only be considered an option for those companies wishing to finance further emission reductions beyond their science-based target (SBTi).

Thus, carbon offsetting is a **useful but not sufficient measure** to achieve carbon neutrality and should be planned later than reducing a company's emissions.

In addition, such environmental projects should have a **clear and transparent social purpose**: to preserve and restore natural assets to foster fruition by social capital and thereby boost relational capital.

To address tangible global climate changes, forests associated with offset projects - new, existing and enlarged - cannot out-compete the need for land for food production. Besides, their average size and age must be suitable for absorbing the huge amounts of CO₂ we generate each year. According to an Oxfam report, it would take reforestation of 1.6 billion hectares, equivalent to 5 times the size of India, to absorb the global carbon emissions. Simply put, there is not enough land on Earth.

In 2021, SBTi approved the target of **reducing scope 1+2 carbon dioxide (CO₂) emissions by 30% by 2030** (from 330 kt to 240 kt) and in early 2023, SBTi also approved the Scope 3 reduction target. After 2030, we will evaluate any possible CO₂ offsetting projects.

Bits on sustainability are written by Fedrigoni's Sustainability Team and are part of the Group commitment to spread the culture of sustainability.

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2030 target: 30% reduction in CO₂ emissions.

Sources:

[Group Code of Ethics](#)

[Group Sustainability Policy](#)

[Group Sustainability Report](#)

[Science-Based Target Initiative \(SBTi\)](#)

[Tightening the Net](#)

Definitions:

Carbon offsetting

Carbon offsetting and climate contributions are voluntary mechanisms aimed at offsetting a company's carbon emissions by reducing CO₂ emissions elsewhere.

Science Based Target Initiative (SBTi)

SBTi is a partnership between Carbon Disclosure Projects (CDP), the United Nations Global Compact (UNGC), the World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) that sets the standard for climate action by committing companies to set science-based targets to reduce their emissions.

Oxfam

Oxfam is an international confederation of nonprofit organizations working to reduce global poverty through humanitarian aid and development projects.

Biodiversity

Biological diversity or biodiversity, in ecology, is the variety of living organisms in their different forms, and within corresponding ecosystems. Biodiversity within a given environment means precisely, the variety of living organisms in it.

Scope 1, 2 and 3

These are the elements by which carbon dioxide (CO₂) emissions are accounted for and reported:

- **Scope 1** - Direct emissions from the use of fossil fuels (natural gas);
- **Scope 2** - Indirect emissions from the use of fossil-generated electricity;
- **Scope 3** - Other indirect emissions from the transportation of raw materials, fuels, products and people.

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