

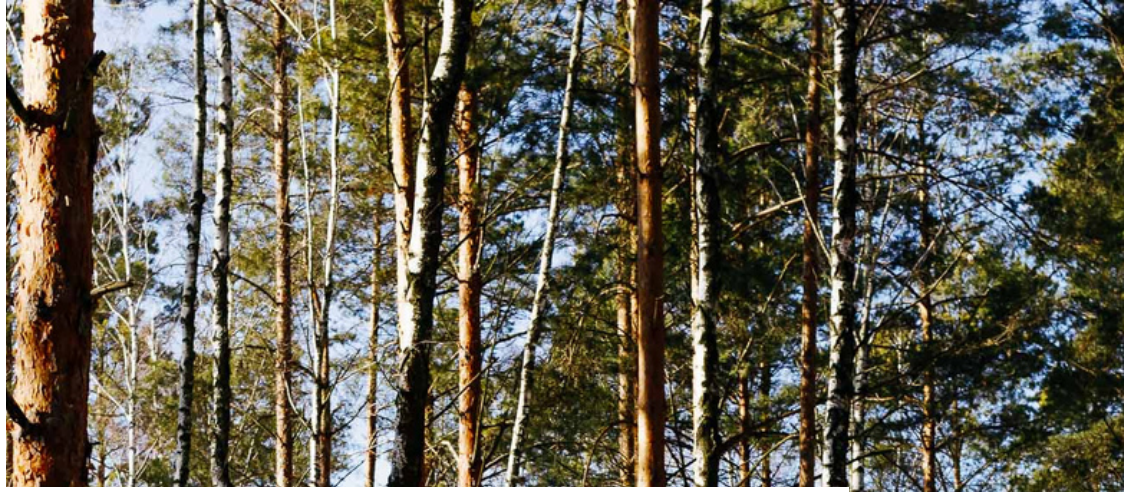


*and*



**Leading a global change**

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**Spanish oil and gas company Cepsa has offset around 55,000 tons of CO2 from heating oil consumed by its residential customers in winter 2022-23.**

Equivalent of planting 330,000 trees, thanks to a sustainability partnership with ClimateTrade.





**All heating oil products were included in this campaign and Cepsa is covering the entire cost of offsetting, without passing any of it on to its customers.**

This is a pioneer initiative among companies in the sector in Spain and consists of funding several reforestation and forest preservation projects to remove CO2 from the atmosphere.

Cepsa's partnership with ClimateTrade exemplifies their dedication to sustainability and their commitment to going beyond net-zero emissions. Through their collaboration, Cepsa successfully offset a significant amount of CO2 emissions from heating oil consumption, while actively engaging their customers in environmental initiatives.

With ClimateTrade's technology and diverse project portfolio, Cepsa paved the way for a sustainable future, inspiring other companies in the sector to follow suit.



## ➤➤ **The Customer**

Cepsa, a Spanish oil and gas company, has been dedicated to providing reliable energy solutions to its customers for decades.

With a strong commitment to environmental sustainability, Cepsa aims to lead the industry in reducing greenhouse gas emissions and fostering a positive impact on the planet.





## ➤➤ The Challenge

Cepsa recognized the urgent need to address the environmental impact of heating oil consumption, particularly during the winter season.

They sought to find a solution that would allow them to offset the carbon emissions generated by their residential customers, while also engaging and empowering their customers to participate in the sustainability journey.



## ➤➤ The Solution

**Cepsa found the perfect partner in ClimateTrade. Our pioneering platform leverages blockchain technology to facilitate transparent and impactful carbon offsetting projects.**

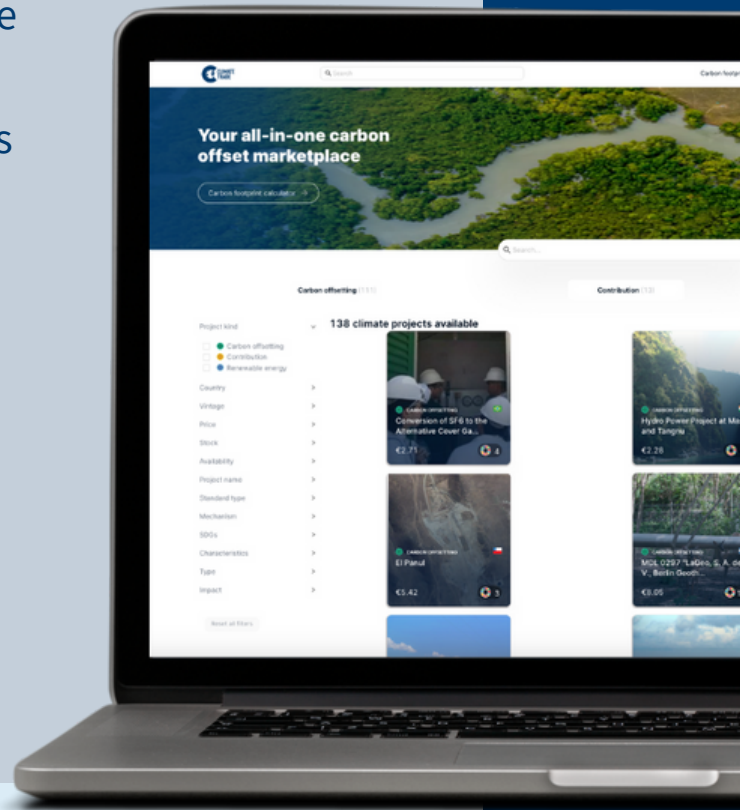
Together, we launched an innovative initiative to offset approximately 55,000 tons of CO2 resulting from heating oil consumption during the winter of 2022-23. This initiative covered all heating oil products without passing any of the cost onto Cepsa's customers.



# ➤➤ The Solution

The ClimateTrade Marketplace became the foundation for Cepsa's environmental collaboration, featuring a range of projects focused on reforestation and forest preservation.

Many of these initiatives were located in Spain, as well as in areas where Cepsa operates. Notably, some projects were carried out in regions affected by forest fires, such as Vilardevos in Ourense and Hoyo de Pinares in Ávila.



Through ClimateTrade's blockchain technology, Cepsa's customers received CO2 offset certificates with detailed project information. Additionally, Cepsa developed a dedicated website where customers could individually monitor the progress of each reforestation project.

As a testament to their commitment, Cepsa even offered their customers the opportunity to visit the reforested areas, fostering a sense of connection and engagement.

# ➤➤ The Results

The partnership between Cepsa and ClimateTrade yielded outstanding results, both in terms of environmental impact and customer satisfaction. By offsetting approximately 55,000 tons of CO<sub>2</sub>, Cepsa's initiative was equivalent to planting 330,000 trees. An impressive feat for a single heating season. This collaboration not only mitigated emissions but also contributed to reforestation efforts in areas affected by devastating forest fires.

Cepsa's commitment to environmental sustainability was widely recognized, establishing the company as a leader in its sector. By implementing their Positive Motion strategy, Cepsa demonstrated their determination to surpass net-zero emissions and achieve a net-positive impact on the environment.

As part of their ongoing strategy, Cepsa aims to reduce its CO<sub>2</sub> emissions by 55% by 2030 (Scope 1 and 2) and reach zero net emissions by 2050. Additionally, they are focused on reducing the carbon intensity index of their products by 15-20% by 2030 (scopes 1, 2, and 3).





## ➤➤ **But that's not all...**

### **Cepsa Empowers Employees & Embeds Sustainability in Company Culture**

As part of their initiative, Cepsa have taken their sustainability story one step further by calculating and offsetting the carbon footprint of their employees, acknowledging the importance of individual contributions to environmental responsibility. This progressive move demonstrates Cepsa's unwavering commitment to mitigating their environmental impact and adopting a greener future. To celebrate this milestone, each employee has been presented with a personalized offset certificate, symbolizing their dedication to sustainability. By empowering their workforce and making sustainability an integral part of their DNA, Cepsa continues to inspire and lead the way towards a more environmentally conscious future.

## »» Why ClimateTrade?

Cepsa's choice to partner with ClimateTrade was driven by the platform's innovative blockchain technology, which ensured transparency, traceability, and credibility in the offsetting process.

ClimateTrade's Marketplace offered a diverse range of impactful projects, allowing Cepsa to collaborate on initiatives aligned with their sustainability objectives.

**Ready to learn how we could  
do the same for you?**







[Learn more  
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in



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