Investing in Rangeland Offsets

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SUNONE SOLUTIONS OVERVIEW

• One of the largest active carbon credit companies in the U.S.
  ➢ 150 projects, 2.2 million acres, across 11 U.S. states
  ➢ Named #1 Aggregator in North America in 2010

• Nationwide presence, HQ in Denver, office in Davis
### Key Issue: Costs

#### Feasibility
- Limit the ‘maybes’

#### Carbon Inventory
- CI & duration of validity

#### Verification
- # certified, narrow scope, aggregation

#### Re-Verification
- Time between site visits

#### Long-Tail
- Costs after contract period

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*Infeasible projects: fail fast and cheaply rather than slow and spectacularly*

↓ project risk leads to ↓ cost sensitivity at these stages
KEY ISSUE: BENEFITS

• **Carbon Revenue**
  - Voluntary demand linked to this validation

• **Timing of Income**
  - Annuity vs pre-sale

• **Recognition of Co-Benefits**
  - Critical for voluntary market
  - Retain option of monetizing other ecosystems services
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