Understanding Carbon Emissions Reporting

NC Environmental Stewardship Initiative July 2022

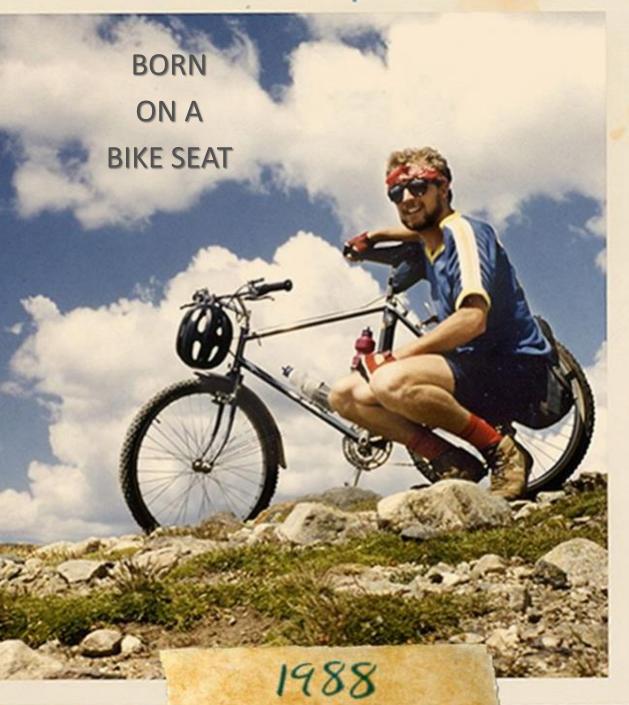


Sarah Fraser

Sustainability Specialist



NEW BELGIUM





Co-founded by a SOCIAL WORKER

 Outside Magazine's Best Places to Work

Wall Street Journal's Best
 Small Businesses

100% employee owned

Platinum-level Bicycle Friendly Business

 World Blu's most democratic U.S. businesses

 Certified B Corp— using business as a force for good





FIRST wind powered brewery in the U.S.

FIRST employee-owned brewery in the U.S.

FIRST greenhouse gas assessment for beer

FOUNDED and co-lead Brewers' Association Sustainability Committee

FOUNDED
Glass Recycling Coalition

OVER \$30 MILLION donated to charitable causes

CLEAR IMPACT & RISK TO BEER BUSINESS

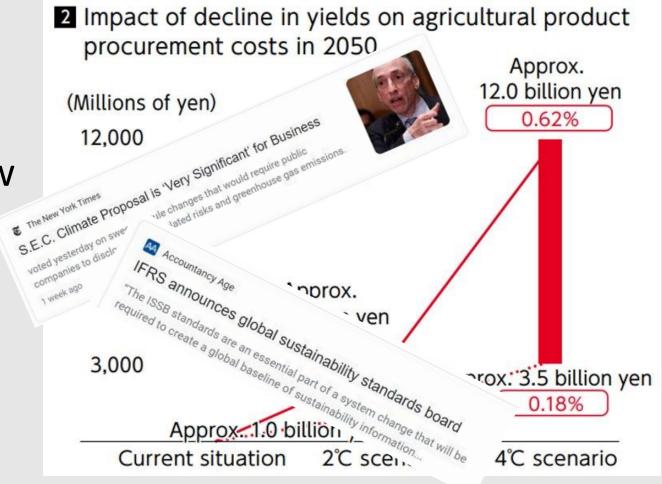






Climate's impact to the bottom line is so obvious now that companies are making aggressive voluntary investments.

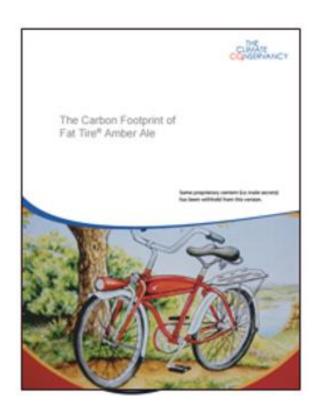
For those not paying attention, regulation is imminent.



Kirin Holdings, Carbon Related Financial Disclosures, 2021



MATERIALITY ASSESSMENT







SCOPE 1: 8.3%

DIRECT EMISSIONS

Emissions directly occurring from sources that are owned or controlled by the institution, including: on-campus stationary combustion of fossil fuels; mobile combustion of fossil fuels and "fugitive" emissions.

SCOPE 2: 6.1%

INDIRECT EMISSIONS

Indirect emissions generated in the production of electricity consumed by the institution.

SCOPE 3: 85.6% INDIRECT EMISSIONS

All the other indirect emissions that are a consequence of the activities of the institution, but occur from sources not owned or controlled by the institution.



BRIGHT TANK INFOGRAPHIC IS ONLY REPRESENTATIVE OF 100%, NOT ANY PARTICULAR OBJECT OR MATERIAL

AMERICA'S FIRST CARBON NEUTRAL BEER

After 30 years of striving to reduce our impact, Fat Tire is America's first certified carbon neutral beer. That's really all you need to know, but if you're looking to get into the nitty gritty details of how we did it, then read on, you sustainability enthusiast!



We achieved carbon neutrality by participating in renewable energy initiatives and developing energy efficiency solutions. We also leveraged carbon offsets, funding regenerative agriculture across North America, sustainable forest management in the Southeast, and energy efficiency education in the Midwest. While we're working to eliminate the need for carbon offsets, we're proud of the work these initiatives are doing to address climate change.

Fat Tire is also a certified TRUE Zero Waste company and part of 1% for the Planet, an organization whose members contribute at least one percent of annual sales to environmental causes.

The bottom line is that we're always working to make our business more sustainable, because we care about the future of the planet... which just happens to mean the future of beer too.







NEW BELGIUM: BUSINESS AS A FORCE OF GOOD

Fat Tire is crafted by New Belgium Browing. As a certified B Corp, New Belgium has always been committed to using the power of business to help solve our biggest social and environmental challenges.

Not only is New Belgium committed to making our entire business carbon neutral by 2030, we're also constantly looking for ways to leverage clean energy, craft sustainable packaging, and encourage bike riding. Who says helping the planet can't involve a little two-wheeled fun?

2030 CLIMATE GOALS



First Certified Carbon Neutral Beer in the U.S.



□ BY 2030

100% Carbon Neutral (all brands)



□ BY 2030

100% Renewable Electricity



□ BY 2030



Reduce absolute GHGs by 55% (Sc.1-2), 30% (Sc.3) from 2019-2030

What does "carbon neutral" actually mean?

Carbon neutral = Measure greenhouse gasses (GHGs) emitted into the atmosphere throughout the lifecycle of your product and buy carbon offsets to avoid or sequester GHGs elsewhere.

Net Zero = Reduce GHG emisssions to a residual level across the lifecycle of your product and buy minimal offsets for remaining GHGs.

Real Zero = Truly emit no GHG emissions









NEW BELGIUM.

PATH TO CARBON NEUTRAL BEER

Glass & Aluminum, 38.1%

SCOPE 3 Emissions GHGs outside of our direct control

Barley, 15.4%

Distribution, 15.1%

Retail, 7.6%

Malt, 5.6%

Fiber packaging, 3.9%

SCOPE 1 & 2
Emissions
GHGs in our

control

Purchased Electricity, 5.4%

Natural Gas, 3.7% Fugitive (stationary), 2.8%

MEASURE GHGs











REDUCE ACTUAL GHGs
Scope 1&2 -55%, Scope 3 -30% from 2019-2030

BUY OFFSETS All beers 2030 GET CERTIFIED



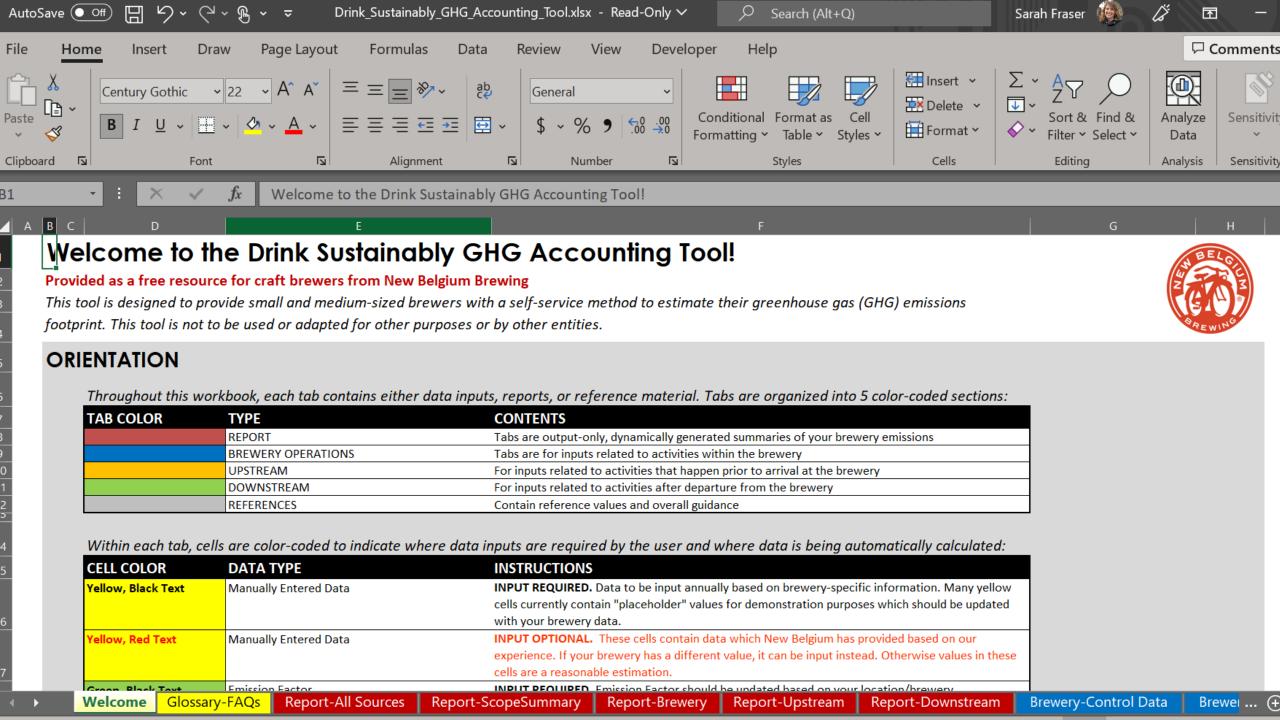


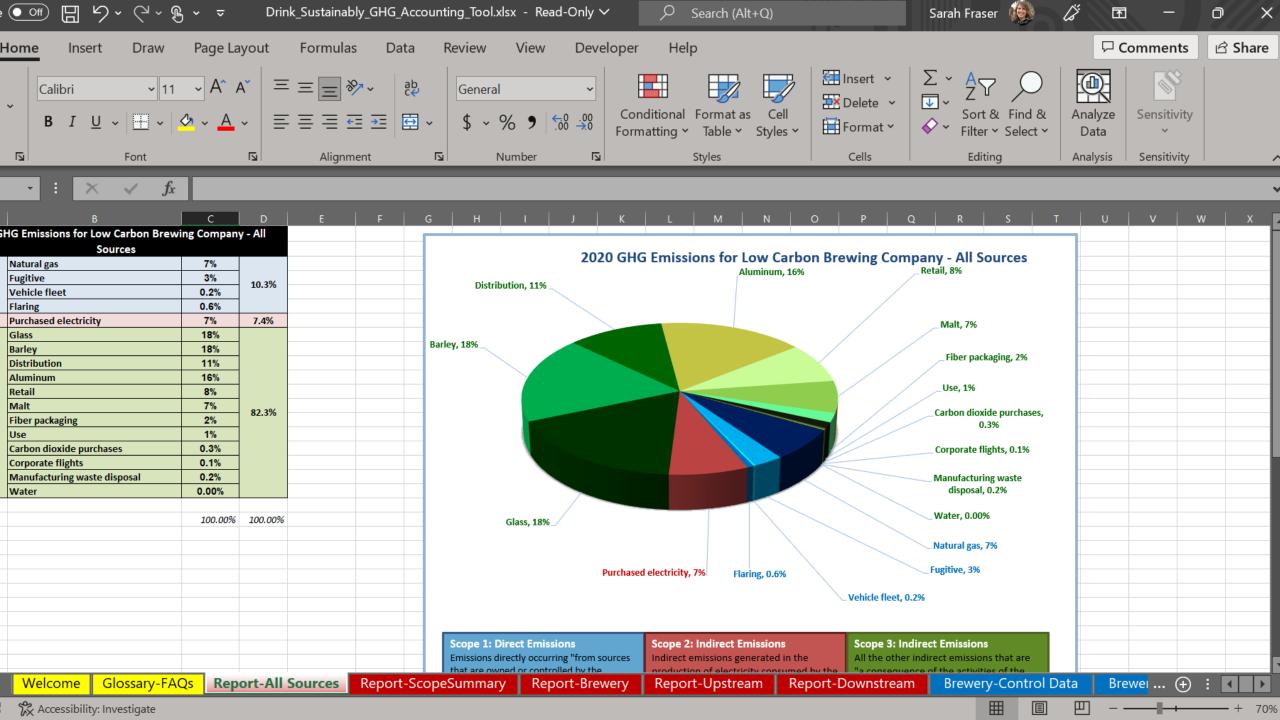
CARBON NEUTRAL TOOLKIT

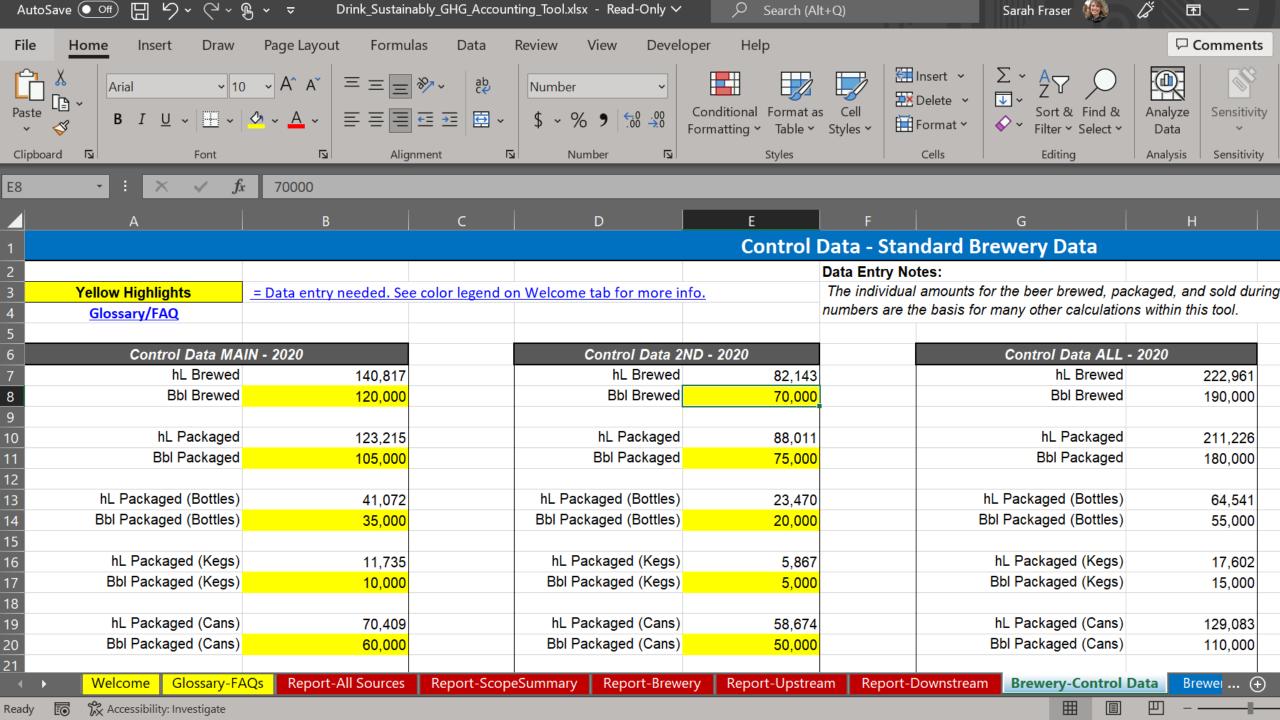
FOR CRAFT BREWERIES

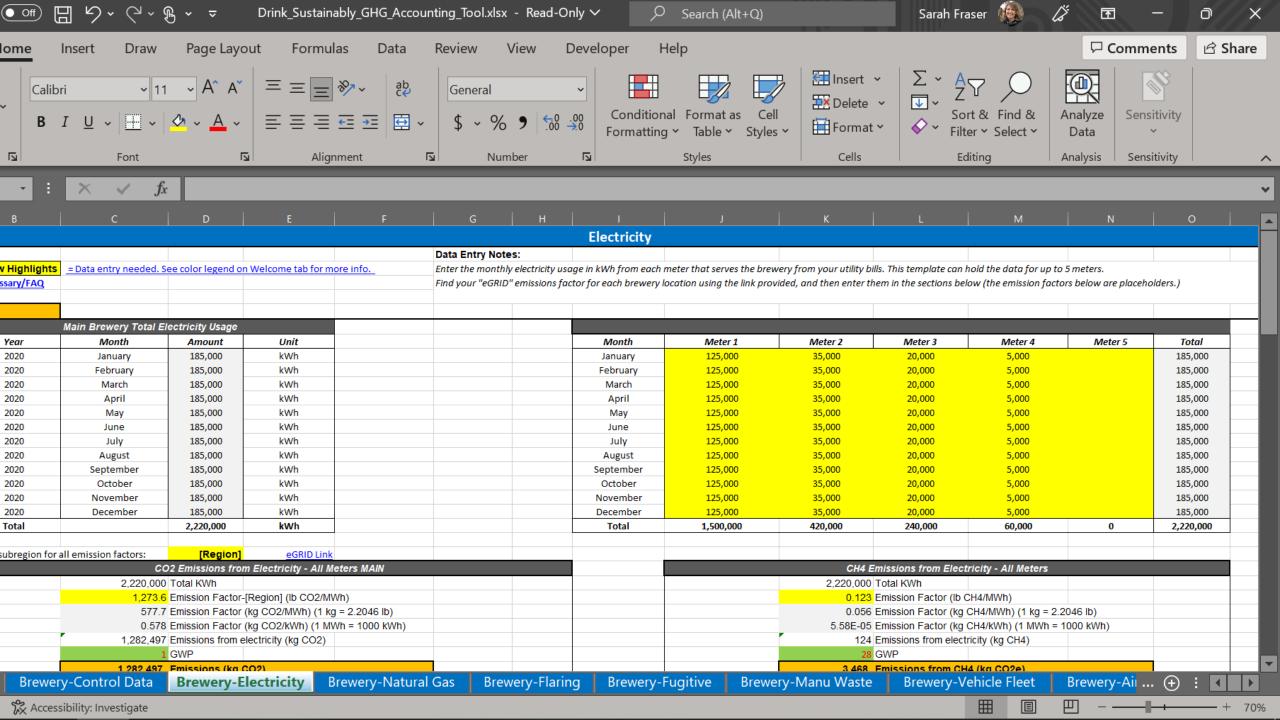


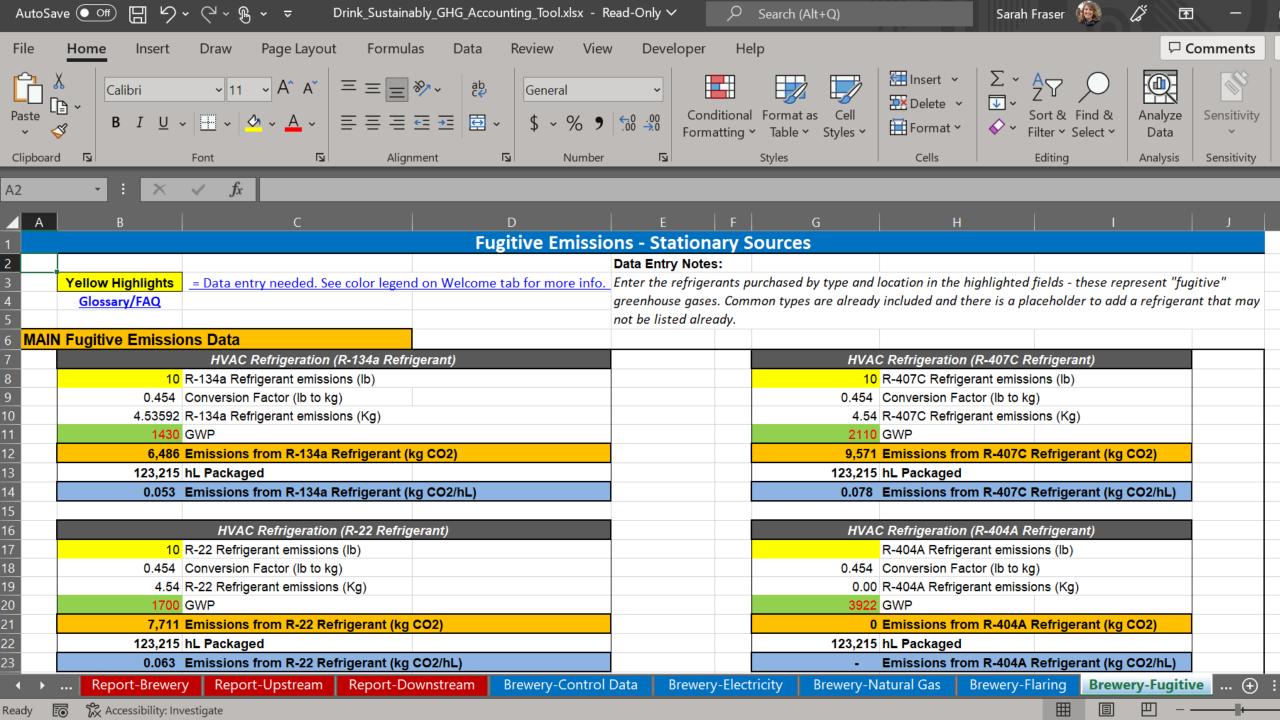
Making real progress to solve the climate crisis will require all breweries to take action. We've taken all the work we've done to achieve carbon neutrality and released a detailed "how-to" toolkit to help any brewery join the movement by measuring carbon emissions and taking steps to become carbon neutral.

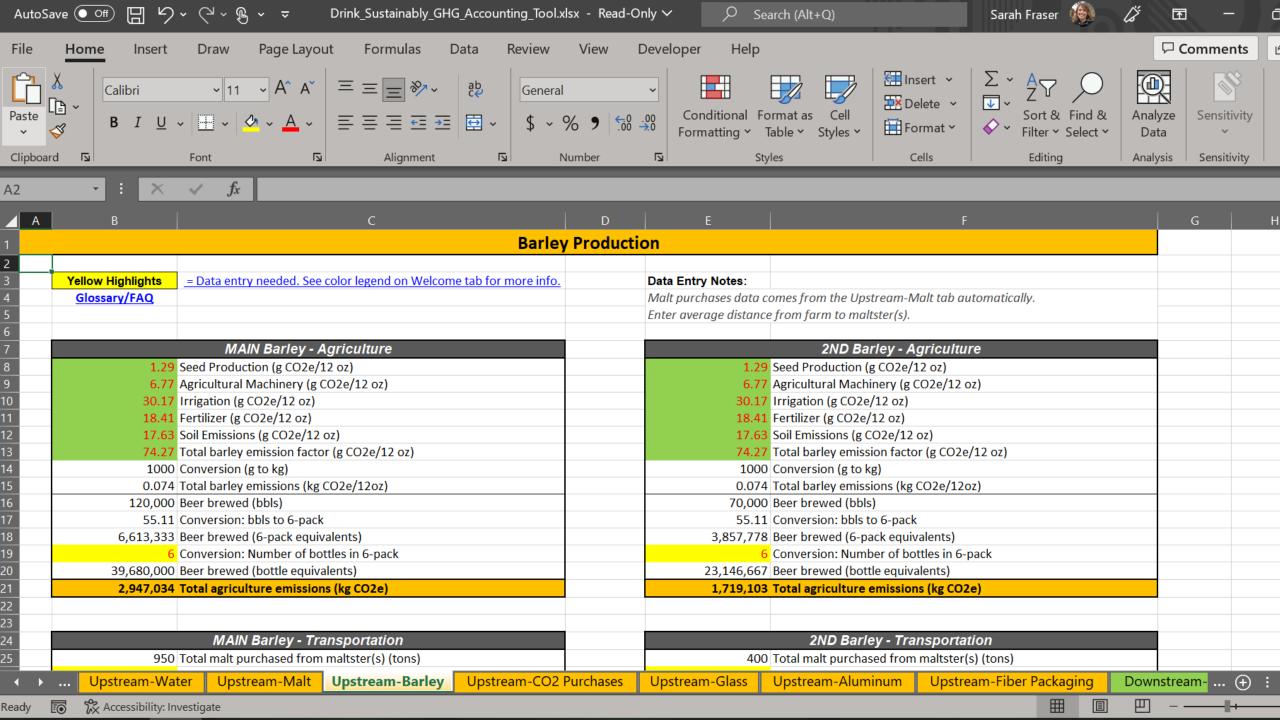












NEW BELGIUM

2030 CLIMATE ACTION PLAN



- SBTI Scopes 1-2 -55% by 2030
- RE100 by 2030

SCOPE: Direct Reductions, Sc.1-2 TIMELINE: 2020-2030 TEAMS: CSR, Ops, F&A













- SBTI Scope 3 -30% by 2030
- TBD% Recycled Content in Pkg

SCOPE: Direct Reductions, Sc.3 TIMELINE: 2020-2030

TEAMS: CSR, Purchasing NBB+LION



 All beers Certified Carbon Neutral by 2030

SCOPE: Offsets, Sc.1,2,3 TIMELINE: FT 2020, +brands 2021-30

TEAMS: CSR, Marketing



- Invest in Climate Justice
- Invest in climate-resilient barley

SCOPE: Investing in Resilience, Sc.3 TIMELINE: ongoing TEAMS: CSR



• Effective climate & energy policy to increase pace & reduce cost

SCOPE: Cost Savings, Sc.1-3 TIMELINE: ongoing TEAMS: CSR



















POLICY ADVOCACY AT LOCAL, STATE, FEDERAL LEVEL







Thank you!