

Qualifying Explanatory Statement for PAS 2060 Declaration of Achievement to Carbon Neutrality

Prepared for:
Planet Labs PBC

Date Completed:
December 21, 2021

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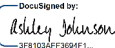


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1. Declaration of Carbon Neutrality

“Carbon neutrality of Scope 1, Scope 2 and Scope 3 emissions **achieved** by Planet Labs PBC in accordance with PAS 2060 at 23st December 2021 for the period commencing 1st January 2020 to 31st December 2020, SCS Global Services certified.”

PAS 2060: 2014 Other Party Validation Requirement	Response
Entity making declaration:	Planet Labs PBC (“Planet”)
Subject of PAS 2060 declaration:	Scope 1, Scope 2 and all applicable Scope 3 GHG emissions including <i>Purchased Goods and Services, Capital Goods, Fuel and Energy Related Activities, Downstream Transportation, Waste Generated in Operations, Business Travel, and Employee Commute.</i>
Description of Subject:	Planet Labs PBC manufactures and launches micro-satellites, which provide regularly updated remote monitoring imagery around the world. Although Planet does not own any facilities, it retains operational control over its satellite assembly, maintenance and launch activities, and therefore accounts for 100% of GHG emissions using the operational control approach.
Rationale for selection of the subject:	The scope and subject of this PAS2060 includes all emissions based on the operational control principle defined in the WBCSD / WRI GHG Protocol – Corporate Standard.
What type of conformity assessment has been undertaken?	Other party validation
Baseline period for PAS 2060: 2014 program:	1 st January 2020-31 st December 2020
Achievement date:	December 23, 2021
Standard for Assessment of GHG emissions	GHG Protocol Corporate Standard
Justification for Assessment Method	The methodology meets PAS 2060 requirements
Senior Representative Signature and Date	 22 December 2021

2. Introduction

This document forms the Qualifying Explanatory Statement (QES) that supports the Declaration of Achievement of carbon neutrality for Planet Labs PBC in conformance with PAS 2060: 2014 other party validation requirements. Planet Labs PBC has quantified their GHG emissions (Scope 1, 2 and relevant Scope 3 categories) for calendar year 2020 (See Table 1) in accordance with the WRI GHG Protocol, a GHG assessment standard approved by PAS 2060: 2014. It is to be noted that 2020 is the first application period¹ for Planet Labs PBC, which enables entities to declare their achievement of carbon neutrality solely based on offsetting. Credits amounting to a total of 3,482 metric tons CO₂e were purchased by Planet Labs PBC from Pachama for offsetting Scope 1, 2 and 3 emissions for calendar year 2020. These offsets purchased were verified according to the Verifeid Carbon Standard and satisfy all the requirements of PAS 2060: 2014.

Table 1. 2020 GHG inventory results for Planet Labs PBC.

Emissions Category	GHG Emissions (MT CO ₂ e)
Total Scope 1	20
Total Scope 2	354
Total Scope 3	3255
Category 1: Purchased goods and services	1,992
Category 2: Capital goods	123
Category 3: Fuel and energy-related activities	229
Category 5: Waste generated in operations	53
Category 6: Business travel	512
Category 7: Employee commuting	49
Category 9: Downstream transportation and distribution	150
Total All Scopes (Scope 1, 2 and 3)	3,482

¹ First application period is the period of time between the baseline date and the first qualifying date, for which a declaration in respect of carbon neutrality is made.

3. QES Checklist

In accordance with PAS 2060: 2014 requirements, the QES checklist to support declaration of achievement of carbon neutrality is provided in the table below.

Table 2. Checklist for QES supporting declaration of achievement to carbon neutrality (based on Table B.2 of the PAS 2060: 2014).

QES Checklist Requirements	Response
1) Define standard and methodology use to determine its GHG emissions reduction.	PAS 2060: 2014 other party validation
2) Confirm that the methodology used was applied in accordance with its provisions and the principles set out in PAS 2060 were met.	Section 3, 4 and 5 in Appendix 1
3) Provide justification for the selection of the methodologies chosen to quantify reductions in the carbon footprint, including all assumptions and calculations made and any assessments of uncertainty.	Section 4 in Appendix 1; Appendix 2.
4) Describe the means by which reductions have been achieved and any applicable assumptions or justifications.	Option 3-Declaration of Achievement of carbon neutrality for the first application period (calendar year 2020) based on 100% offsetting.
5) Ensure that there has been no change to the definition of the subject.	Section 3 in Appendix 1
6) Describe the actual reductions achieved in absolute and intensity terms and as a percentage of the original carbon footprint.	Not applicable
7) State the baseline/qualification date.	Section 1 page 3
8) Record the percentage economic growth rate for the given application period used as a threshold for recognizing reductions in intensity terms.	Not applicable
9) Provide an explanation for circumstances where a GHG reduction in intensity terms is accompanied by an increase in absolute terms for the determined subject.	Not applicable
10) Select and document the standard and methodology used to achieve carbon offset.	Appendix 1, Section 6
11) Confirm that:	
a) Offsets generated or allowance credits surrendered represent genuine, additional GHG emission reductions elsewhere.	Appendix 2
b) Projects involved in delivering offsets meet the criteria of additionality, permanence, leakage and double counting. (See the WRI Greenhouse Gas Protocol for definitions of additionality, permanence, leakage and double counting).	Appendix 2
c) Carbon offsets are verified by an independent third party verifier.	Appendix 2
d) Credits from Carbon offset projects are only issued after the emission reduction has taken place.	Appendix 2
e) Credits from Carbon offset projects are retired within 12 months from the date of the declaration of achievement.	Appendix 2



QES Checklist Requirements	Response
f) Provision for event related option of 36 months to be added here.	Not applicable
g) Credits from Carbon offset projects are supported by publically available project documentation on a registry which shall provide information about the offset project, quantification methodology and validation and verification procedures.	Appendix 2
h) Credits from Carbon offset projects are stored and retired in an independent and credible registry.	Appendix 2
12) Document the quantity of GHG emissions credits and the type and nature of credits actually purchased including the number and type of credits used and the time period over which credits were generated including:	
a) Which GHG emissions have been offset.	Section 2
b) The actual amount of carbon offset.	Section 2
c) The type of credits and projects involved.	Appendix 2 Section 6
d) The number and type of carbon credits used and the time period over which the credits have been generated.	Appendix 2 Section 6
e) For events, a rationale to support any retirement of credits in excess of 12 months including details of any legacy emission savings, taken into account.	Not Applicable
f) Information regarding the retirement/cancellation of carbon credits to prevent their use by others including a link to the registry or equivalent publicly available record, where the credit has been retired.	Appendix 2
13) Specify the type of conformity assessment:	
a) Independent third party certification; b) other party validation; c) self-validation.	Other party validation
14) Include statements of validation where declarations of achievement of carbon neutrality are validated by a third party certifier or second party organizations.	Section 1. Declaration of Carbon Neutrality
15) Date the QES and have it signed by the senior representative of the entity concerned.	Section 1. Declaration of Carbon Neutrality
16) Make QES publicly available and provide a reference to any freely accessible information upon which substantiation depends (e.g. via websites).	Final QES to be made publicly available via the Planet Labs PBC website.

Appendix 1- GHG Assessment Verification Report and Statement

Planet 2020 GHG Assessment Verification Report and Statement

Prepared for:
Planet Labs PBC

Date Completed:
December 21, 2021

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1. Executive Summary

Planet Labs PBC manufactures and launches micro-satellites, which provide regularly updated remote monitoring imagery around the world. As part of its commitment to environmental responsibility and climate protection, Planet began evaluating its corporate GHG Inventory in 2016, and committed to become carbon neutral across its 2016 GHG emissions.

Now, Planet has contracted SCS to certify its operations as carbon neutral for 2020 against the widely recognized PAS 2060 standard². As part of this process, SCS evaluated Planet's GHG inventory related to scopes 1, 2 and scope 3 categories including *Purchased Goods and Services, Capital Goods, Fuel and Energy Related Activities, Business Travel, Employee Commuting, Waste Generated, Downstream Transportation and Distribution*, and verified the GHG Inventory. SCS completed this GHG Inventory evaluation and verification based on the requirements of the WRI standard.

SCS found that the main source category of GHGs for Planet Labs PBC is Scope 3 categories purchased goods and services, business travel, and scope 2: purchased electricity. The total 2020 GHG inventory for Planet Labs PBC is 3,482 metric tons CO₂e. To achieve carbon neutrality, Planet will need to purchase 3,482 tons of verified and retired carbon offsets.

² PAS 2060:2014 Specification for the demonstration of carbon neutrality. British Standards Institute.

2. Introduction

Planet Labs PBC manufactures and launches micro-satellites, which provide regularly updated remote monitoring imagery around the world. As part of its commitment to environmental responsibility and climate protection, Planet is evaluating its corporate GHG Inventory for 2020, and committing to become carbon neutral across its 2020 GHG emissions.

As part of this process, Planet contracted SCS Global Services (SCS) to certify its operations as carbon neutral for 2020 against the widely recognized PAS 2060 standard. As part of this process, SCS evaluated Planet's GHG inventory related to scopes 1, 2 and scope 3 categories including *Purchased Goods and Services, Capital Goods, Fuel and Energy Related Activities, Business Travel, Employee Commuting, Waste Generated, Downstream Transportation and Distribution*, and verified the GHG Inventory. SCS completed this GHG Inventory evaluation and verification based on the requirements of the WRI standard. This is the first step in the process to become carbon neutral, as Planet then plans to purchase enough verified carbon offsets to fully neutralize the total GHGs associated with its 2020 activities.

This report describes the approach used by SCS to verify and evaluate Planet's 2020 GHG inventory.

3. Scope of the GHG Inventory

The scope of the study is set by the organizational and operational boundaries defined by the GHG Protocol³ and identifies the business operations and emission sources to be included in the GHG inventory assessment. The following sections provide further detail on elements included in the scope of this study.

3.1 Organizational boundaries

Organizational boundaries determine which operations will be included in the GHG inventory. The operational control approach was selected as the consolidation approach to set an organizational boundary for this assessment. Although Planet does not own any facilities, it retains operational control over its satellite assembly, maintenance and launch activities, and therefore accounts for 100% of GHG emissions using the operational control approach. The facilities included in the assessment included:

- Planet's Headquarters located in San Francisco, California
- Planet's additional 2 offices located in Washington D.C. and Berlin.

³ World Business Council for Sustainable Development, and World Resources Institute. The Greenhouse Gas Protocol: a corporate accounting and reporting standard. World Resources Institute (2001).



3.2 Operational boundaries

Operational boundaries define the direct and indirect GHG emission sources to be included in the carbon footprint. Emission sources are further classified as 'Scope 1', 'Scope 2', or 'Scope 3' emissions. Scope 1, Scope 2, and Scope 3 emissions were included, which is required for a carbon neutral certification under PAS 2060. Planet does not own any of its facilities, however leased facilities were included in the Scope 1 and Scope 2 assessment. Planet additionally purchases many different components for use in its satellites, which are assembled at the facilities it operates. Emissions from producers of these components were included in the Scope 3 assessment. Using this approach, the GHG inventory includes emissions from the sources included in the table below.

Table 1. Scope categories (defined according to the GHG Protocol) included in Planet's 2020 GHG inventory.

Scope 1
Satellite Launches
Scope 2
Purchased electricity at leased offices/facilities
Scope 3
Category 1: Purchased goods and services
Category 2: Capital Goods
Category 3: Fuel and energy-related activities
Category 5: Waste Generated in Operations
Category 6: Business travel
Category 7: Employee commuting
Category 9: Downstream transportation and distribution

Scope 1 Emissions

Scope 1 emissions include all the direct GHG emissions from sources under Planet's operational control. Generally, these sources include owned and leased vehicles, as well as natural gas consumption at leased facilities. For Planet, this included emissions resulting from satellite launches that took place during 2020.

Scope 2 Emissions

Scope 2 emissions are indirect GHG emissions resulting from electricity purchased by the company for use in offices/facilities under Planet's operational control. This study reports all the GHG emissions associated with the generation of purchased electricity for Planet's eight offices listed below.

- San Francisco - Headquarters (645 Harrison St. Floor 4, San Francisco, CA 94107)
- Washington D.C.
- Berlin

Scope 3 Emissions

The majority of sources in Planet's GHG inventory are Scope 3 sources. Scope 3 sources are all direct and indirect sources outside of Planet's operational control. The Scope 3 sources included in this assessment are:

- (a) *Purchased Goods and Services* (includes emissions associated with manufacturing of satellite components and hardware);
- (b) *Capital Goods* (includes fixed assets or plant, property, equipment (PP&E))
- (c) *Fuel and Energy-Related Activities* (includes emissions associated with production of natural gas and fuel required for launching satellites);
- (d) *Employee Commuting*; (commuting from home to office for all employees working in-person)
- (e) *Business Travel* (employee air travel, hotel stays);
- (f) *Waste Generated in Operations* (waste generated at Planet offices);
- (g) *Downstream Transportation and Distribution* (transportation of assembled satellites to customers); and

4. GHG Inventory Results and Required Offsets for Purchase

This assessment includes quantification of all greenhouse gas emissions (CO₂, CH₄, N₂O, SF₆, HFC, NF₃ and PFCs). Results are converted into metric tons CO₂e calculated using IPCC 2013 100-year GWP values, as required by WRI and PAS 2060. Table 2 summarizes total Scope 1, Scope 2, and Scope 3 emissions for Planet in 2020.

Table 2. GHG inventory results for 2020 for Planet Labs PBC.

Emissions Category	GHG Emissions (MT CO ₂ e)	% of Total
Total Scope 1	20	0.57%
Total Scope 2	354	10%
Total Scope 3	3,108	89%
Category 1: Purchased goods and services	1,992	57%
Category 2: Capital goods	123	3.5%
Category 3: Fuel and energy-related activities	229	6.6%
Category 5: Waste generated in operations	53	1.5%
Category 6: Business travel	512	15%
Category 7: Employee commuting	49	1%
Category 9: Downstream transportation and distribution	150	4%
Total All Scopes (Scope 1, 2 and 3)	3,482	100%

4.2 Required Offsets for Purchase

The total 2020 GHG inventory for Planet Labs PBC is 3,482 metric tons CO₂e. To achieve carbon neutrality, Planet will need to purchase 3,482 tons of verified and retired carbon offsets.

5. Approach Used in Evaluating the GHG Inventory

In this evaluation, SCS evaluated and verified the Scope 1, 2 and all relevant Scope 3 categories. The approach used is described below.

5.1 Verification of Scope 1, 2, and 3 Categories

Verification Criteria

SCS verified Scope 1, Scope 2 and all relevant Scope 3 categories (purchased goods and services, capital goods, fuel and energy related activities, waste, employee commute, business travel and downstream transportation and distribution) based on requirements of the following standards:

- World Resources Institute/World Business Council for Sustainable Development's "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)" dated March 2004
- Greenhouse Gas Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard
- Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard

Verification Objectives

- Evaluate to a limited level of assurance whether Planet has accurately measured and reported GHG emissions (Scope 1, Scope 2 and Scope 3 categories) consistent with The Greenhouse Gas Protocol developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCD).
- Evaluate to a limited level of assurance.

Verification Scope

SCS conducted independent third-party verification services according to the "Objectives" outlined above to provide assurance that Planet's reported GHG inventory is accurate and complete. This project includes the assessment and verification of the inventory GHG emissions for all Scope 1 and 2 emissions,

as well as all relevant categories for Scope 3 emissions. The scope of the GHG emissions verification is as follows:

- The organizational and geographical boundaries of the inventory: *Leased offices/facilities globally under Planet's operational control specified in Section 3.2.*
- The GHG sources, sinks and/or reservoirs identified in Table 1.
- Greenhouse gases included in the evaluation are as follows: *All greenhouse gases declared in the Kyoto Protocol (CO₂, CH₄, N₂O, SF₆, HFCs, PFCs), and NF₃ (added after the 1st Kyoto Protocol).*

Verification Level of Assurance

SCS performed a set of verification activities to obtain the limited level of assurance that the GHG inventory Scope 1, Scope 2 and Scope 3 emissions for calendar year 2020 is materially correct.

Verification Findings

Planet GHG emissions assessment is in conformance with the WRI GHG Protocol requirements. The company correctly determined organizational boundaries and identified and included all emissions sources in the inventory. The final GHG Inventory meets the WRI GHG Protocol reporting requirements including: the correct use of emissions factors, accurate calculations, and no omissions in Planet's GHG inventory reporting for Scope 1, 2 and 3.

6. Carbon Footprint Management Plan

Summary

One of the requirements in the PAS 2060:2014 Carbon Neutrality Standard for carbon neutral certification is the Carbon Footprint Management Plan (CFMP). This plan must include targets for GHG reductions and detail the projects that Planet will implement over the next year to show a GHG reduction on an absolute or intensity basis in order to maintain its carbon neutral certification. Planet's total GHG emissions for the 2020 calendar year are 3482 MT CO₂e. The three largest sources of emissions are:

- **Scope 3: Purchased goods and services (57% of total emissions)** - includes production related goods purchased (e.g. materials, components, and parts), non-production related goods or services purchased (e.g. office furniture, office supplies, IT support, maintenance, repair parts), and upstream transportation (from supplier to the Planet Labs PBC facility location).
- **Scope 3: Business travel (15% of total emissions)**
- **Scope 2: Electricity usage** in San Francisco, Berlin, and DC offices **(10% of total emissions)**

The following sections describe the content requirements for a CFMP, per PAS 2060:2014, and outlines Planet's strategy for reducing GHG emissions.



Statement

Planet commits to reducing operational GHG emissions by utilizing renewable energy options in leased offices, working with travel partners that help reduce carbon emissions, streamlining our shipping for purchased goods and services by reducing the number of shipments and opting for ground transportation. We also commit to maintain carbon neutrality, therefore we will update the CFMP every 12 months.

Timescale

We will attain carbon neutrality and undergo certification through PAS 2060:2014 after the end of calendar year 2020 (January 1, 2020 - December 31, 2020). This will be considered Planet's baseline emissions. Carbon neutrality will be achieved on 12/23/2021.

Targets

Planet is a mission-driven company with the goal to use space to help life on earth. This goal extends beyond its products and services to hold true across everything we do by setting the highest ethical business standards and company values to guide our actions and decisions. These values drive our commitment to do good for the world, including minimizing the impact of our activities on climate change. Therefore, we are committed to a carbon intensity (kgCO₂e/L) reduction total of 10% across Scope 1, Scope 2, and Scope 3 over the next year by the end of 2022.

Reduction Plan

Planet plans to deliver on its commitments to ensure we base our decisions on the latest science-based data and continually seek new and innovative ways to reduce our carbon footprint. Our planned actions for reducing our carbon footprint include:

- **Scope 3: Purchased goods and services** represent 57% of our quantified carbon footprint and we plan to meet our target to reduce these emissions by 3%.
 - Our Manufacturing and Procurement teams will reduce the number of shipments by requesting supplies be sent in fewer packages and choose ground over air transportation for shipping supplies to the San Francisco facility.
- **Scope 3: Business travel** represents 15% of our quantified carbon footprint and we plan to meet our target to reduce business travel emissions by 3%. The impact of the COVID-19 pandemic and the associated travel restrictions has meant that for most of 2020 our business travel significantly reduced. This has helped reduce our business travel emissions, but we must ensure that emissions from business travel do not return to pre-COVID-19.
 - We will engage with travel partners to explore solutions that decrease emissions from airlines, hotels, and ground transportation for business travel.
 - Similarly, an increase in employee commuting will need to be factored in our reduction plan along with a growing number of employees that have been hired in 2020. Many new and existing employees work remotely, so web conferencing tools and the ability to connect virtually will be used to help reduce any increase in emissions.



- The Berlin office is starting a task force to revise where they stand with sustainability efforts and will provide a report on the initial assessment to include a plan for social responsibility pertaining to IT procurement, such as replacing old laptops and monitors with those that are sustainability certified (e.g. [EPEAT ecolabel](#)) from hardware providers, such as Apple and Lenovo, and service providers, such as Google, committed to sustainability.
- **Scope 2: Electricity usage** represents 10% of our total carbon footprint and is associated with electricity and heating we purchase for leased offices. Reducing these emissions requires collaboration from building management companies. We plan to meet our target to reduce electricity emissions by 4%.
 - Our Workplace team will lead our reduction in emissions from energy use by working with building landlords to purchase the renewable energy option.

Carbon Emissions Offsets

Planet's estimated quantity to offset in 2020 is 3482 MT CO₂e. We will offset these emissions by pursuing forest carbon offset projects through [Pachama](#) as follows:

Project #1

Project Title: The NIHT Topaiyo REDD+ Project

ID Number: 9629-113122928-113123327-VCS-VCU-466-VER-PG-14-2293-01062017-31122019-0

Quantity: 400 MT

Country: Papua New Guinea

Project Type: REDD+ Avoided Unplanned Deforestation

Project Standard: Verified Carbon Standard (Verra)

Methodology Used: The project is using methodology VM0009, the Methodology for Avoided Ecosystem Conversion v3.0. Additionally, the project has used the VCS Tool for the Demonstration of Additionality in VCS AFOLU Project Activities (VT0001) version 3.0 to assess the additionality of the project and to select the most likely baseline scenario.

Vintage: 2017-2019

Project documentation database link: <https://pachama.com/explorer/projects/topaiyo>

Alignment with Planet selection criteria: Avoided deforestation

Project #2

Project Title: Brazil Nut Concessions

ID Number: 10571-229401397-229401646-VCS-VCU-263-VER-PE-14-868-01012015-31122016-0

Quantity: 250 MT

Country: Peru

Project Type: REDD+ Avoided Unplanned Deforestation

Project Standard: Verified Carbon Standard (Verra)

Methodology Used: REDD Methodology Modules, v1.1 (VM0007). It belongs to the AFOLU Sectorial Scope, was developed by "Avoided Deforestation Partners" and was approved by VCS on December 2010

Vintage: 2015-2016

Project documentation database link: <https://pachama.com/explorer/projects/brazil-nuts>

Alignment with Planet selection criteria: Prevents deforestation and protects biodiversity.

**Project #3****Project Title:** Agrocortex**ID Number:** 9342-81660899-81663730-VCS-VCU-262-VER-BR-14-1686-01012018-31122018-1**Quantity:** 2,832 MT**Country:** Brazil**Project Type:** REDD+ Avoided Unplanned Deforestation**Project Standard:** Verified Carbon Standard (Verra)**Methodology Used:** Approved VCS Methodology VM0015: Methodology for Avoided Unplanned Deforestation, version 1.1, published on 03-December-2012.**Vintage:** 2018**Project documentation database link:** <https://pachama.com/explorer/projects/agrocortex>**Alignment with Planet selection criteria:** Avoid deforestation.

Partnering for Solutions - Planet partners with NGOs, governments and other stakeholders to make relevant satellite monitoring data, products, and services available to local and international actors, for free, under a license that allows for widespread noncommercial use associated with sustainability and climate. We have a history of partnering to build such “digital public goods”, having worked with partners, such as Vulcan and Arizona State University to build the [Allen Coral Atlas](#), with the Gordon and Betty Moore Foundation to build the [California Forest Observatory](#), and the Norwegian government to [make vast quantities of data about the world’s tropical forests](#) widely available to combat deforestation. We are currently exploring a partnership with The Nature Conservancy and their engagement in blue carbon projects to provide additional data from Planet to influence the direction of blue carbon credits and their inclusion in REDD+ and international climate commitments.

Partnering with Clients - We work with government agencies, private sector companies and NGOs to deliver satellite data and products that are a key component of data-driven, sustainable solutions that help organizations measure climate risk and meet the Sustainable Development Goals. Planet’s global, high frequency data has been instrumental in identifying potential food security risks and measuring the efficacy of [sustainable agriculture](#), managing climate risks to aging energy grids and infrastructure, and designing policies that measure and verify sustainability efforts, such as for supporting the European Green Deal.

Maintenance

Independent 3rd Party certification to PAS 2060 has been provided by SCS Global Services.

7. Conclusion

Planet contracted SCS to certify its operations as carbon neutral in 2020 against the widely recognized PAS 2060 standard. As part of this process, SCS evaluated and verified Planet’s GHG inventory related to Scope 1, 2 and 3 categories including *Purchased Goods and Services, Fuel and Energy Related Activities, Capital Goods, Waster Generation, Business Travel, Employee Commute and Downstream*



Transportation and Distribution. SCS completed this GHG Inventory evaluation and verification based on the requirements of the WRI standard.

SCS found that the main source category of GHGs for Planet Labs PBC is Scope 3 categories purchased goods and services, business travel, and scope 2: purchased electricity. The total 2020 GHG inventory for Planet Labs PBC is 3,482 metric tons CO₂e. To achieve carbon neutrality, Planet purchased 3,482 tons of verified and retired carbon offsets.

Appendix 2- Carbon Offset

Carbon Offsets amounting to a total of 3,482 metric tons CO₂e were purchased by Planet Labs PBC for offsetting Scope 1, 2 and 3 emissions for calendar year 2020, the first application period. These offsets were verified against the Verified Carbon Standard (VCS), which guarantees that the offsets purchased represent genuine, additional GHG emission reduction, that the project involved in delivering offsets meet the criteria of additionality, permanence, leakage and double counting. SCS verified that the carbon offset were retired on December 17, 2021 and listed on the VCS registry.

The purchase of offsets via this scheme also guarantees that they have been verified by an independent third party, were only issued after the emissions reductions had taken place, and were retired within 12 months from the date of the declaration of this carbon neutrality achievement. These credits are supported by publicly available project documentation at <http://www.vcsprojectdatabase.org/#/projects>, and are stored and retired in the VCS registry, an independent and credible registry.