



MARATHON

Marathon Certified as a CarbonNeutral® company

Marathon made a commitment in 2020 to become carbon neutral in its business operations. The objective was to seek to minimise our own carbon footprint through consideration of our business processes and seeking to remove as much carbon emitting activity as practical. Good progress was made through implementing measures such as switching all energy consumed in our London office to renewable suppliers, seeking to minimise usage of consumables (paper, print toner, pens etc.) and recycling as much waste as possible (as it is generally less energy intensive to create new product from recycled material than from newly originated sources). However, currently it is not possible to fully remove carbon emitting activities from our operations, so the decision was made to offset those greenhouse gas emissions which cannot yet be avoided.

By measuring, reducing and offsetting our emissions in line with The CarbonNeutral Protocol, Marathon has now achieved CarbonNeutral® company certification. To begin the process, Marathon undertook a third-party audit of its emissions calculations – the results of which indicated that Marathon had a carbon footprint of 283 tonnes (tCO₂e) for the year from Q1 2021. This is less than average for financial companies of our size; however, the period measured included covid lockdowns and working from home. As a result, Marathon's Board has decided to offset 150% of the carbon measured this year. Marathon has purchased emissions reductions from two verified carbon reduction projects through [Climate Impact Partners](#), a specialist in carbon market solutions for climate action.

The first project uses a well-known approach to removing carbon from the atmosphere; planting forests. In this case, we are supporting a project to plant new forest on degraded pasture in Uruguay. The main objectives of this project are sustainable wood production, land restoration, and carbon sequestration. Using carbon finance, this project has established a better form of land use, combining sustainable forestry with existing cattle grazing. Trees are planted on the higher and more degraded land, reducing further topsoil degradation, while cattle graze the lower, unwooded areas.

The second project introduces families in Ghana to an efficient cookstove, the Gyapa. This stove cooks food more quickly, requires nearly 50% less fuel, and is less smoky. The stove therefore not only cuts carbon emissions, but also reduces exposure to toxic fumes and the amount of wood used for cooking. This both saves families money and helps to protect Ghana's tree cover, which has decreased by 19% since 2000 according to Global Forest Watch. The project provides training to local metalworkers and ceramicists to manufacture Gyapa stoves and distributes them through a wide network of local retailers.