



2023 Impact Report

Your Climate Solution in Blue Carbon 

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Introduction

CEO's Message

It has been five years since CarbonEthics was established. Our ambition now propels us towards the forefront of being a nature-based carbon project developer, underpinned by innovative technological solutions. Notably, the year 2023 stands as a pivotal milestone. Despite significant organizational expansion, we remain committed to the core purpose that has guided us since the beginning of our journey.

Our dedicated team with our incredible partners, has made tangible impact. Through our efforts, we've engaged and enlightened over 1,000,000 (1 million) individuals, equipping them with climate knowledge while capturing over 12,400 tonnes of carbon emissions. Evidence from the field shows a remarkable improvement in beneficiary income, with our Beneficiaries' income in 2023 has been multiplied by 2.5x compared to their previous income prior to CarbonEthics' intervention. The accomplishment owes much to collaborative efforts, demonstrating the significance of shared aspirations, which in turn facilitated the expansion of both our team and partner ecosystem.

Acknowledging the challenges posed by the impacts of climate change, ranging from torrential rain to prolonged drought, increases our determination to restore climate balance. Investing resources in exploring green ecosystems,

we have identified a potential project capable of sequestering over 3.7 million tonnes of carbon. Despite the challenges, CarbonEthics continues to pursue its goal of rehabilitating 1,000,000 (1 million) hectares of land under management and generating 20 MT of carbon impact by 2030, all the while supporting local communities and restoring biodiversity.

In our 4th Impact Report, we persist in upholding our commitment to transparency and accountability as a natural climate solutions provider. This report not only serves as a medium for disclosure but also articulates our impact across economic, social, environmental, and governance dimensions. Furthermore, through this report, we aim to share our knowledge and achievements, underscoring the significance of collaboration in the journey towards decarbonization.

Finally, we express our gratitude to our Investors who believe in our organization at this emerging market as well as our extensive network of partners, encompassing Governments, Corporations, NGOs, Media, Accelerators, Communities, and Individuals, for their unwavering support throughout 2023. Halfway to 2024, we have more partners backing up our cause and ensure that the world will effortlessly achieve decarbonization efforts.



Bimo Soewadji
Chief Executive Officer

About CarbonEthics

CarbonEthics is an organization that aims to restore the climate balance through natural climate solutions with pioneers in blue carbon rehabilitation. When you conserve with CarbonEthics, you are not only creating positive environmental change, but you are also advancing social impact by directly enhancing the livelihoods of local community partners and thriving biodiversity.

Starting as a not-for-profit organization, we are expanding to Impact Enterprise to provide more climate solutions through our net zero journey: Tree Planting, Carbon Consultancy, and Nature-based Carbon Project.

Vision

Making decarbonization efforts become **effortless**

Mission

Inspire and enable **climate action** while improving the livelihood of **communities** and enhancing **biodiversity**.

Core Values :

Rooted in our core values, we translate commitments into impactful action. We're shaping a future where we can ensure a healthy planet and empower individuals through transformative social change.

Empowered



Proactive, Curiosity, & Growth

Grit



Persistent Commitment, Striving for Excellence, & Resilience

Integrity



Consistent on Moral & Ethical Principles

Mindfulness



Attention to Detail, Self-awareness, & Diversity

Agility



Active Response & Collaboration



CarbonEthics Services



Tree Planting

Taking climate action by planting mangroves to restore the community-based blue carbon ecosystem.

This program is ideal for [Corporate Social Responsibility \(CSR\)](#), [brand campaigns](#), and [events](#).



Nature-based Carbon Project

Developing carbon-offset projects that harness nature, technology, and local communities.

It's about creating solutions that benefit the environment, communities, and the economy. Our practices span various ecosystems, including [forests](#), [coastal areas](#), and [peatlands](#).



Carbon Consultancy

Calculating organizations' and events' carbon emissions & providing sustainability consultancy and reporting services to help achieve environmental goals.

Our Carbon Policy Lab team services include carbon policy development and advocacy in climate and the growing carbon market.

CarbonEthics ensures each of its interventions include 3 main pillars:

Education for long-term Goal

Advocating the climate to individuals, businesses, and governments with education about their climate impact.

Impacting Communities

Transforming the socio-economic of the communities as the heart of our conservation work.

Empowering Youth

An organization led by Purpose-driven Youth leaders across nations and providing impactful green jobs.



Environmental Impact Highlights



12,458,185 kg
CO₂e to be Sequestered



287,672
Biotas Planted



264,518
Mangroves Planted



13,800
Seaweed Seedling Planted



3,800
Seagrass Planted



5,554
Corals Planted



3,706,488 Tonne CO₂e /year
of Potential Carbon Credit to be Generated from
Land Under Pre-Feasibility Study



Social Impact Highlights



284

Beneficiaries Supported



130

Direct Beneficiaries



154

Indirect Beneficiaries



26%

Youth Beneficiaries



22%

Women Beneficiaries



99,202

People Educated



1,346,542

People Reached



10

Legal Updates/Insights Published*



30

Public Hearings*



11

Internal policy*



3

Government Partnerships*



Economic Impact Highlights



2.5x*

Farmer beneficiaries' income versus baseline



85

Trainings Given to Local Community



285

Hours of Training



51

Goods Distributed during Celebratory Days



317

Partnerships with Business and Institutions

*From our most mature site in Bintan.



Climate and air quality are **inseparable**.
We need to solve them **together!**

- **Bimo Soewadji**
during a public hearing at DPD RI

A photograph of a man in a blue batik shirt speaking at a conference. He is wearing a lanyard with a badge that says 'TAMU SELENI DKK-BI'. He is sitting at a table with a laptop and microphones. The background is blurred, showing other people and equipment.

Building a Legacy

Key Milestone

2019



Started our blue carbon conservation with mangrove plantation in Kepulauan Seribu, Jakarta.

2021



Started to be involved in several Indonesian Ministries in carbon-related discussions, such as **COP26 UNFCCC** by the Ministry of Environment & Forestry and **Bincang APBN 2022** by the Ministry of Finance.



Our first featurettes by international media & institutions, such as Forbes, World Bank, One Young World, and Monetary Authority of Singapore.

We expanded to **Bintan Island** in Sumatra, which has massive potential for seagrass and mangroves.

2020



Our first expansion is to restore the house of beautiful **coral reefs in Bali**.

Our first prominent supporter is **World Resources Institute (WRI) Indonesia**, which trusts us to be their implementation partner up-till-date.

2022



Trusted to partner with our largest clients from **Unilever - Love Beauty and Planet, Telkom International (Telin), Meratus, and G20's Event Series**.

Honored to be the Finalist of the **B20 Sustainability 4.0 Awards** for Women in Sustainable Initiative and the Finalist of **The Iris Prize Grant**.

Supported **G20 Indonesia's Presidency event series, Y20, and T20**, to be carbon neutral through our carbon consulting and offsetting service. Featured in notable media, namely **National Geographic, SEA News Today, IDN Media Group, Narasi, and One Young World Impact Report**.

Presented in international exposure momentums of G20 Indonesia and its engagement groups including T20, Y20, and B20.

Key Milestone

2023



Expanded our plantation sites from four to six, including Tanjung Pasir, Banten and Tuwed, Bali.

Chosen as one of the Top 3 Indonesian Impactful Start-ups by **the Japan International Cooperation Agency (JICA)**. CarbonEthics represented Indonesia at the Next Innovation with Japan (**NINJA Accelerator Program**) Demo Day in Japan.

Represented Southeast Asia startups by sharing information on technology and grassroots initiatives at **the Asia Berlin Summit in Germany**.

Presented **Batik Mangrove Dompok Laut** - an authentic creation by the coastal communities from our plantation site in Dompok island, Riau Islands province, at **the COP28** in Dubai, United Arab Emirates.



Jessica Novia, our Co-Founder, was honored as a **finalist in the Blue Water Heroes Awards** for her **outstanding contributions to marine and coastal conservation** with CarbonEthics.

Our Chief Executive Officer, Agung Bimo Listyanu, has been appointed as **the Division Leader of Management of Marine and Coastal Sector Emissions of ACEXI (Association of Carbon Emission Experts Indonesia)**.



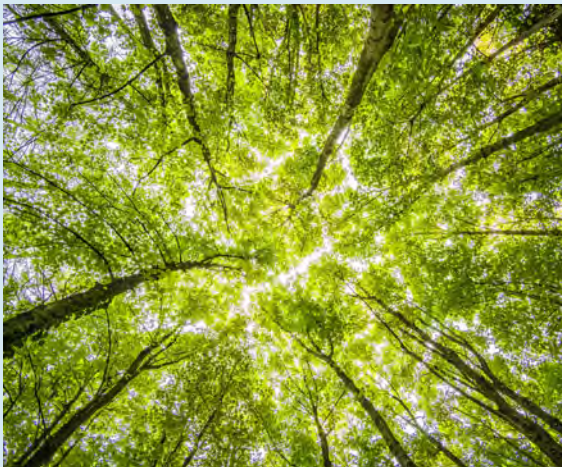
2023 Highlights

2023 is the year of expansion as we expand our impact from an NGO to an Impact Enterprise, aiming to create a more significant and faster impact. Scientists have mapped that six out of the nine Planetary Boundaries are above the designated threshold, showing as a warning for humankind's existence. CarbonEthics aims to take part in restoring the climate balance and biodiversity. Here are some highlights.

1

Emergence as Carbon Forest Project Developer

We expand from nature rehabilitation projects on the blue carbon ecosystem and **add nature-based carbon projects** to our portfolio of activities. 2023 marks the year when we explored and tapped into the green ecosystem. This allows CarbonEthics to enhance our coverage as a Nature Climate Solutions provider, aiming to create a bigger impact on local communities and biodiversity above and below water.



2

Ensuring Long-Term Impacts



For over five years, CarbonEthics has been dedicated to nature rehabilitation, fostering strong bonds with local communities who are essential guardians of these projects. In line with this vision, CarbonEthics launched **Rumah Rendah Karbon** on Dompak Island, Bintan, fostering socio-economic-environmental independence. Serving as a community hub, Rumah Rendah Karbon offers various sustainable programs, including cooperative initiatives, waste bank services, and training in upcycling and mangrove product diversification. This initiative ensures the sustainability of CarbonEthics' programs by preparing communities for long-term resilience and self-sufficiency.

Understanding that lasting impact requires community empowerment, we prioritize climate education and offer nature-based economic opportunities. Furthermore, to foster enduring collaborations, CarbonEthics initiated **the Farmer Exchange Program**. This local initiative enables farmers from Bintan Island and Tanjung Pakis to exchange knowledge and skills with other farming communities. Through training in food production, batik-making, and eco-tourism management, this program enhances farmers' livelihoods while ensuring sustainable practices for years to come.

2023 Highlights

3

Strengthen Policy & Legal Presence

As Indonesia's carbon market develops, we have consistently advocated and published various papers, including **Policy Briefs, Legal Updates, and Carbon Market Insights**. These publications educate our stakeholders, especially institutions and corporations. Notable publications include "Mechanism of Carbon Trading through Carbon Exchange" and "Indonesia National Election 2024," which discusses environmental policies and potential stances of each presidential candidate.

CarbonEthics also arranged roundtable discussions with government stakeholders through **Warkop Karbon Indonesia**, bringing together key players in the carbon market. The event, attended by Deputy Minister for Environment and Forestry Mr. Alue Dohong, focused on carbon policies and multi-stakeholder collaboration, thanks to our partnership with ICDX and IABA.

Additionally, CarbonEthics' CEO, Agung Bimo Listyanu, had the honor of speaking at the Rapat Dengar Pendapat Umum (RDPU) hosted by **Indonesia's House of Regional Representatives (DPD RI)**. He shared the opportunity to improve air quality through decarbonization and natural climate solutions.



2023 Highlights

4

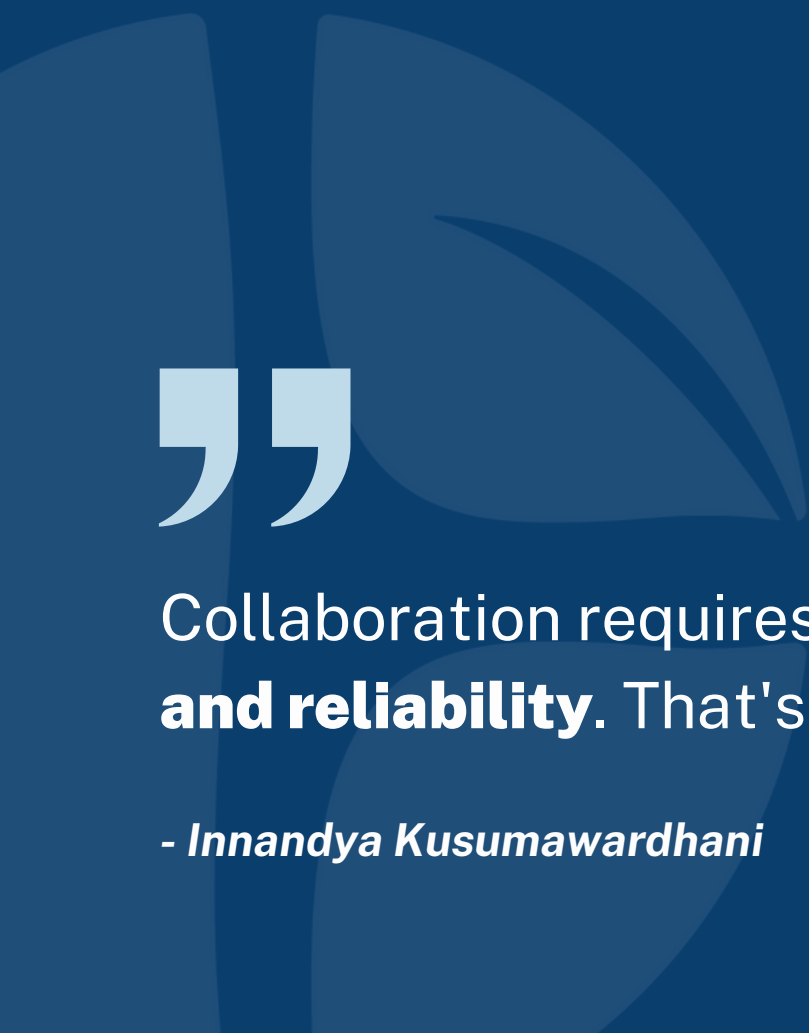


Scaling Impact through Partnerships

As CarbonEthics continues to champion environmental conservation, strategic partnerships have become crucial in scaling our impact. A significant step in this direction was strengthening our collaboration with the **Pertamina Foundation** by signing an MoU to rehabilitate Indonesia's blue carbon ecosystems, focusing on mangroves and seagrass. This initiative not only aims to conserve the environment but also to support local coastal communities.

Our collaboration with **TransJakarta**, Southeast Asia's first Bus Rapid Transit system, led to the **Mangrove Restoration Campaign**, educating Jakarta citizens on climate change and mangrove restoration. Through the #BersihBerdayaBestari campaign, we installed educational materials at bus stops and on buses citywide. By January 2024, this effort resulted in planting over 14,000 mangroves and sequestering more than 450,000 kg of CO₂e.

Additionally, CarbonEthics partnered with the **Ministry of Maritime and Fisheries Affairs (KKP)** on seagrass research and the **National Research and Innovation Agency (BRIN)** on silvofishery research. This collaboration aims to enhance carbon absorption and improve the economic and business aspects of coastal communities.



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Collaboration requires **strong leadership, mutual trust, and reliability**. That's what CarbonEthics strives to do"

- *Innandya Kusumawardhani*

KARBON INDONESIA

Understanding to Kick-Start an Indonesian Carbon Market:
Stakeholders Approach



Future-proofing our Community and Planet

Taking Action on SDGs

Driven by impact, we align our efforts with the ESG framework. We go beyond just planting trees by partnering with local communities. Together, we are restoring climate balance through blue carbon conservation in our protected areas. This collaborative effort benefits everyone: the climate thrives as carbon emission is absorbed, marine life flourishes around the plantation areas, and local communities gain new opportunities and partnerships.

By equipping locals with climate resilience training, we empower them to thrive and contribute to sustainable practices. Our blue carbon conservation initiatives also raise awareness among communities and stakeholders, fostering a shift towards ethical and environmentally conscious business practices. Ultimately, these combined efforts contribute to achieving several UN Sustainable Development Goals (SDGs).

	Goals	Target	CarbonEthics' Initiatives
Environmental	  	• Increase in vegetation coverage • Increase of blue and green biota planted • Increase of marine & land species according to each of their environment	• Rehabilitate the blue carbon ecosystem (e.g., mangrove & seagrass). • Rehabilitate the green carbon ecosystem, including their key ecosystem supporter (e.g., coral).
Social	    	• Increase of beneficiaries across all sites • Increase of derivative products made and sold directly by the local community • Increase in economic turnover generated	• Inclusive empowerment of local communities as our farmer partner on rehabilitation projects. • Enable local communities to produce nature-derivative products. • Providing strategic market intervention (i.e., buyers) for local communities
Governance		• Strategic engagement and advocacy of policy and regulation with ministries on NbS as a climate solution. • The establishment of methodology for mangrove carbon stock calculation. • Deepen institutions & individuals' understanding of climate change and its impact. (e.g., climate change, GHG Accounting, etc).	• Build strategic stakeholder relationships with the government to shape governance for nature climate solutions (e.g., policy, regulation, and methodology). • Educate institutions and individuals on climate knowledge through various initiatives to create positive behavioral change.

Impact by Sites

Dompak

Kepulauan Riau



Mangrove



Seagrass



Social

Harapan Island

Kepulauan Seribu



Mangrove



Seaweed



Seagrass



Social

Tanjung Pasir

Banten



Social

Tanjung Pakis

Karawang



Mangrove



Social

Padangbai

Bali



Coral



Social

Tuwed

Bali



Mangrove

Harapan Island

- Established as **CarbonEthics' first site**
- Active approach through communication with **community and stakeholder** to raise awareness of our intervention
- The biotas cultivated includes **mangroves, seaweed, and seagrass**
- Generated **socio-economic** activities shown through the increased number of local people contributing as our local farmer partners

Location: **Harapan Island, Kepulauan Seribu**



2019

Year of Establishment



126,518

Number of Biota Planted



13

Number of Beneficiaries



4,482,485 kg CO₂e

Potential Sequestration



Padangbai

- Standing as **CarbonEthics' second cornerstone project**
- Unique initiative that focuses on **coral restoration**
- Despite not sequestering carbon, coral plays an integral role in the marine ecosystem as a **home for 25% of the world's biodiversity**
- Provides **coastal protection** and **supporting fisheries** that are vital for food security and local community livelihoods

Location: **Padangbai, Bali**



2020

Year of Establishment



5,554

Number of Biota Planted



6

Number of Beneficiaries



Dompak

- Our first holistic intervention for the environment and the local community with focus on **mangrove planting**
- Empowerment of local communities through various **programs and infrastructure building**, such as road revamping
- Other community development activities includes running the **Bintang Siambang waste bank** and **entrepreneurship training**
- Concrete output is shown by the creation of **personal convenience stores** and the **selling mangrove coffee**

Location: **Dompak, Riau Islands**



2021

Year of Establishment



132,400

Number of Biota Planted



24

Number of Beneficiaries



6,296,800

 Kg CO₂e

Potential Sequestration



Tanjung Pakis

- CarbonEthics' fourth project site focusing on **mangrove plantation**
- Due to the immense impact of abrasion in Tanjung Pakis, we, together with Planet Ban built **wave breakers**
- Additionally, our beneficiaries have reported an **increase in welfare** due to the income they have received through the plantation and an **increase in knowledge** regarding environmental protection

Location: **Tanjung Pakis, Karawang**



2022

Year of Establishment



13,200

Number of Biota Planted



19

Number of Beneficiaries



578,900

Kg CO₂e

Potential Sequestration



Tuwed

- A recent addition to CarbonEthics' portfolio in 2023, Tuwed, is a vital initiative centered on **mangrove restoration**
- Inspired by the local community, we aim to **restore the mangroves around the holy sites to protect a Pura**, a Hindu place of worship
- More than **30 beneficiaries** are empowered through this project

Location: **Tuwed, Bali**



2023

Year of Establishment



10,000

Number of Biota Planted



33

Number of Beneficiaries



1,100,000

Potential Sequestration

Kg CO₂e



Tanjung Pasir

- As the second site of CarbonEthics' pilot project in 2023
- More than 30 beneficiaries that are empowered as our farmer partners comprising both men and women
- Over 25% of beneficiaries in Tanjung Pasir are considered to be youth*

Location: **Tanjung Pasir, Banten**

*Youth is defined to be people under the age of 35



2023

Year of Establishment



35

Number of Beneficiaries

Impact Deep Dive

Environment



A group full of young spirit and great drive in the important Blue Carbon project. Our collaboration between Transjakarta and CarbonEthics not only increases **public awareness of environmental issues** but also encourages Jakarta commuters to become **widely involved in carbon offset initiatives.**

Moh Shadiq Helmy

Head of Sustainability Expert PT Transjakarta



Conservation of blue carbon ecosystems is a strategic potential for decarbonization. The CarbonEthics team is deeply committed to delivering impactful solutions that benefit both the environment and local communities. Together with CarbonEthics, **we work to unleash the blue carbon potential for carbon sequestration, thereby enhancing community resilience.**

Nirarta Samadhi

Country Director of WRI Indonesia

Impact Deep Dive

Social



I used to cut down mangrove trees to make charcoal, but **now I am a mangrove farmer in CarbonEthics and have made mangroves my livelihood.** Even now I hope that the trees we have planted will grow soon so that the ecosystem of our island, which was once exploited and damaged, can recover and produce **abundant marine life for us to generate as a source of income.**

Kaiyati

Treasurer/Beneficiary
Dompok Farmers Group

Governance



Collaborating with CarbonEthics in Tanjung Pakis, has provided valuable experience for us both personally and for our corporation PT Surganya Motor Indonesia. **Seeing the smiles of our brothers and sisters at the location regarding the positive impact** resulting from our collaboration is a precious achievement for us."

Putra Patrama

Head Division of Public Relations and External Affairs
Planet Ban





”

Whether you're a company or an individual, in Indonesia or anywhere across the globe, **we share the responsibility to take climate action"**

- Jessica Novia



Scaling Up for Impact

What's Next for CarbonEthics?

Unlocking Sustainable Business Model

With the global temperature of Earth comes to a rise each year, this raises a higher urgency to address climate change. Climate change has affected society through extreme weather, decrease of biodiversity, and decrease people's life expectancy rate. More importantly, climate change has also significantly affected food cultivation process which also lead to the lack of food security and accessibility. Thus, we are focusing on holistic carbon project development as well as incubating on unlocking sustainable livelihood business and revenue model coming from our project sites.

Building High Performing Team to Solve Nature Challenges

We are focusing and setting clear targets on what we want to achieve in the future. Particularly, we aim to be a carbon project developer in natural climate solutions as we are also one of the pioneers in blue carbon. In order to achieve this, we believe on developing our internal talents through on the job training that is fostering ownership combined with external experts to grow the business. As a result, we believe this would help us on developing and executing carbon projects as well as creating innovative solutions to reach high quality results for our partners.

Spearheading as Leader in Blue Carbon

As Indonesia owns 17% of the world's blue carbon stock, we would like to ignite public and private partnerships to develop blue carbon and its ecosystem. We believe that the blue carbon sector that is available to us should be used for positive intentions and be made as champion sector for Indonesia. As a result, we focus on bringing high quality projects, specializing in blue carbon. In addition, we aim to be the go-to organization for blue carbon development by having a deep understanding, expert team, and implementing the best practices in blue carbon.



Impact Partner

Institutions & Business Partners



Impact Partner

Education & Community Partners



Government



Impact Partner

Featured by





About the Report

The 2023 CarbonEthics Impact Report is the 4th Impact Report published by the Company. This report covers four main aspects: economic, social, and environmental. This report is evidence of our accountability for every project conducted and is intended to be disclosed publicly to show CarbonEthics's progress as of 2023. This report contains the Company's progress and achievements, including the impact of the product and service being given. This report is expected to be a medium of communication to stakeholders and a form of the company's participation in supporting and achieving sustainable development. The data and information stated in this Impact Report cover the reporting period as of 2023. The Company is committed to publishing an Impact Report every year.

Materiality Topic

Material topics are defined as topics that indicate an organization's significant impact from the organization's business activities in the aspect of environment, social, and governance. We have conducted a materiality assessment within the internal stakeholders. Furthermore, a materiality assessment is done annually to ensure material topics are relevant for the Company and its stakeholders regarding current and future conditions.

List of Chosen Material Topic

Environment	Social-Economic	Governance
Emissions Biodiversity Land Covered	Direct & Indirect Economic Impact Gender Inclusion Youth Participation	Governance

We value your voice!

You can give your feedback for
CarbonEthics 2023 Impact Report.
Scan the code bellow!



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