



2025

Impact Report

Certified



Corporation

This company meets high
standards of social and
environmental impact.

Founders' Message

Climate work demands both the urgency of a sprint and the endurance of a marathon. It does not allow a trade-off between speed and depth. This has always guided our approach, and 2025 is where it became most visible.

Built for a long run

The extreme climate events we witnessed in 2025 reinforced a clear reality: climate risk is accelerating faster than the world's ability to respond. In this environment, what matters is the ability to build systems that deliver consistent, measurable outcomes over time.

At CarbonEthics, we approach mitigation with this long-term view — focusing on durability, integrity, and scale. No single intervention, however ambitious, is sufficient on its own. What creates impact is consistency: in how solutions are designed, implemented, and sustained over time.

Protecting Earth's most critical ecosystems

Our work in blue carbon — across mangrove and seagrass ecosystems — has evolved over several years and continues to progress. Early yet meaningful signals are emerging, including signs of ecosystem recovery and communities adapting. While still at an early stage, these developments reinforce the importance of consistency and the need to deepen our efforts over time.

As part of this continued progression, Pulau Pisau PRESERVE — Peatland Restoration and Fire Prevention marks an important step in expanding our work into carbon project development. We see strong potential in what is being built, and we are committed to growing this effort over time through continued innovation, partnership, and on-the-ground implementation.

Enabling scale through the right capital

Nature-based solutions operate on nature's timeline — not the market's. Outcomes take years to materialize, upfront costs are real, and the risks are ones most conventional capital wasn't designed to absorb.

This is why we've built our financing approach around blended structures — combining catalytic and commercial capital to de-risk early-stage development and unlock projects that would otherwise never reach scale. It's not a workaround; it's a deliberate architecture for the kind of long-term, systems-level change we're committed to.

What this enables in practice is a portfolio that doesn't ask funders to choose between financial returns and genuine climate impact. We believe those two things are not in tension — and we're building the track record to prove it.

Building with integrity

In the same year, we strengthened our sustainability foundation. We completed our first double materiality assessment (DMA) and developed both our Environmental, Social, and Governance (ESG) Roadmap and ESG Framework to guide how we operate through 2030. We also established our first greenhouse gas (GHG) inventory, setting a baseline for our operational footprint, and achieved B Corp certification. These are the fundamentals of how we build a credible climate business.

What we build together, in the field, in the boardroom, in the community, will outlast all of us. And that is exactly as it should be.

We believe climate work must be accountable to more than good intentions. Real impact needs to be measured, transparently reported, and held to clear standards of integrity. By putting these principles into practice, we aim to ensure our work is both credible and meaningful. The pages that follow present the outcomes of our work and the progress we continue to build on.



Bimo Soewadji
Co-Founder & Chief Executive Officer



Jessica Novia
Co-Founder & Chief Product Officer



Innandya Kusumawardhani
Co-Founder & Chief Operation Officer



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About The Report

A photograph of a mangrove forest. The upper portion of the image is filled with a dense canopy of green mangrove leaves. The lower portion shows the intricate network of brown, woody prop roots extending from the trees down into a body of water. The roots are thick and gnarled, creating a complex, web-like structure. The water is dark and reflects the surrounding greenery and roots.

01

Our
Roots

About Us

CarbonEthics is a technology-enabled ecosystem restoration company specializing in carbon project development, pioneering in the blue carbon ecosystem. We bridge ecosystem restoration, climate finance, and regulatory expertise to create high-integrity, scalable carbon solutions.

We develop **high-quality nature-based projects** to restore the climate balance while improving the livelihood of local communities and supporting biodiversity.

Awards and Recognitions:



Vision:

To provide climate solutions that *regenerate lives*

Mission:

Catalyze nature-based economies by 2030, where thriving communities and ecosystems prove that environmental healing is the foundation of lasting wealth.

Core Values

These core values are the foundation of how we turn vision into action. They guide our everyday decisions and long-term strategies as we work toward a more sustainable and resilient future.



Empowered

Driven by curiosity and hunger for personal and collective growth.



Agility

Open to collaboration and responsive in the face of change and adversity.



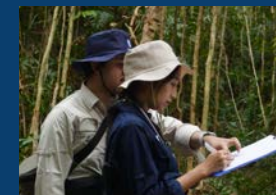
Grit

Committed to excellence with resilience, determination, and perseverance.



Mindfulness

Practicing awareness, embracing diversity, and paying attention to what matters.



Integrity

Guided by ethics, honesty, and consistency in actions and decisions.

CarbonEthics as a Certified B Corporation

As a Certified B Corporation (B Corp), CarbonEthics upholds high standards of social and environmental performance, transparency, and accountability. The certification process ensures that we prioritize sustainability, climate action, and the well-being of our communities, staying true to our mission from day one.

We embraced our responsibility to take and inspire meaningful action as part of a B Corp-certified company. This certification formally recognizes our ongoing commitment and values.

We are grateful to everyone who has collaborated with us along this journey. Your trust and belief in our mission continue to drive us forward.

This recognition reinforces our commitment to long-term contributions to climate action. Addressing climate change requires collective action that remains committed to growing responsibly by upholding the highest standards in how we govern our organization, support our team, serve our communities, and protect the environment. With transparency, accountability, and purpose at our core, we will continue building long-lasting impact alongside our supporters and partners.

Learn More About
Our B Impact Score



Certified



Corporation

This company meets high standards of social and environmental impact.

CarbonEthics Services



Nature-based Carbon Project

Develop high-integrity carbon projects.

End-to-end development of nature-based carbon projects — from feasibility and Project Design Document (PDD) to verification and credit issuance, with Digital Monitoring, Reporting, and Verification (DMRV) integration for transparent, accurate, and auditable carbon accounting. Delivering verified carbon credits alongside measurable biodiversity, ecological, and community co-benefits.



Landscape Restoration

Restore natural landscape at scale.

Strengthening environmental resilience, creating value for local communities, and protecting biodiversity over the long term



CSR Tree Planting

Strengthen the community-based blue carbon ecosystem.

Mangrove and seagrass planting programs designed to generate climate impact while empowering coastal communities.



Double Materiality Assessment

In 2025, CarbonEthics completed its first double materiality assessment (DMA) to identify the Environmental, Social, and Governance (ESG) topics most material to our business resilience, operational priorities, and long-term ability to deliver credible impact.

Topic Universe:

Environment

- | | |
|-------------------------|-----------------------------------|
| 1. GHG Emissions | 6. Circularity/Waste Management |
| 2. Carbon Sequestration | 7. Climate Risk & Adaptation |
| 3. Biodiversity | 8. Carbon Credit Readiness |
| 4. Land/Coastal Use | 9. Innovation for Decarbonization |
| 5. Water Management | |

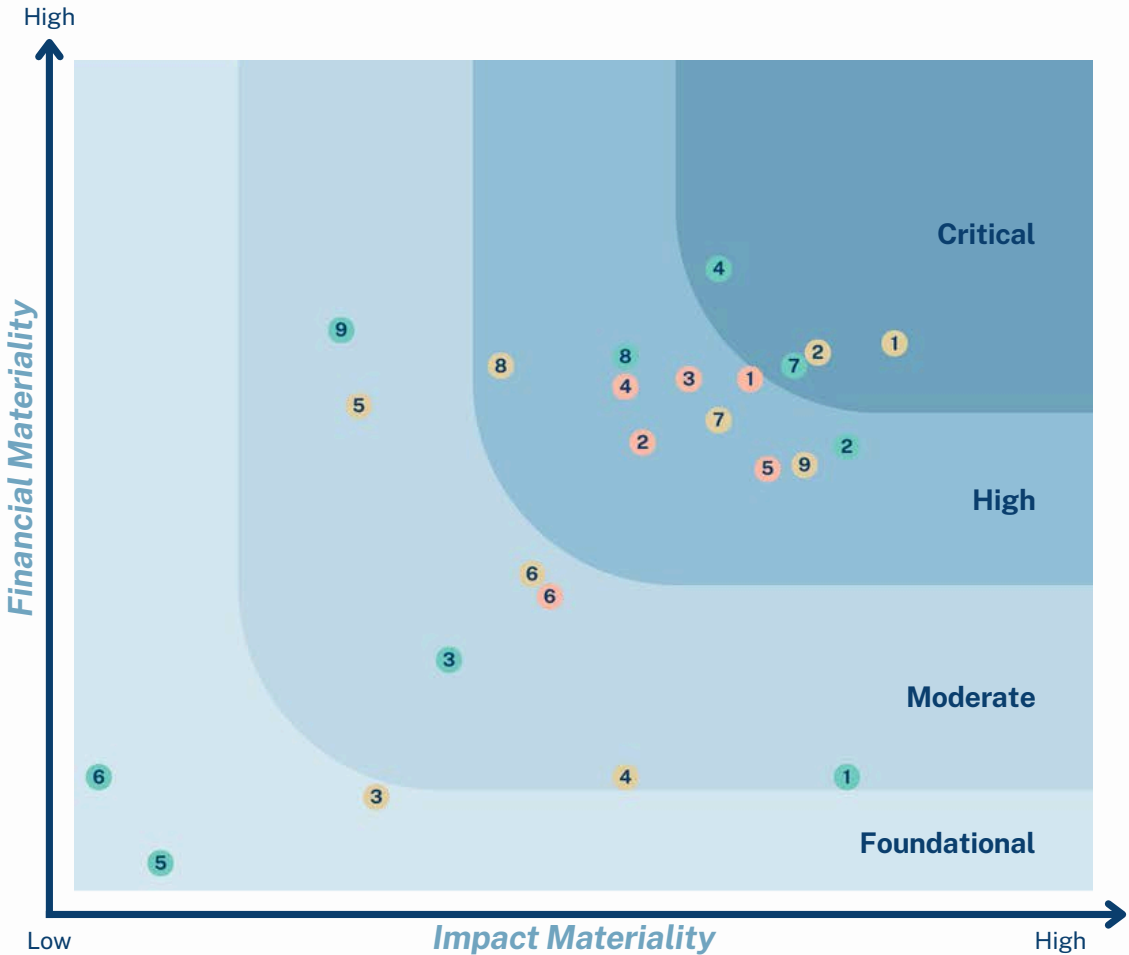
Social

- | | |
|-----------------------------|--|
| 1. Community Engagement | 6. Environmental Education |
| 2. Local Livelihood Support | 7. Impact Communication & Public Credibility |
| 3. Youth Participation | 8. Economic Contribution |
| 4. Gender Inclusion | 9. Brand Trust & Digital Presence |
| 5. Health & Safety | |

Governance

- | | |
|-----------------------------|---------------------------------------|
| 1. Donor & Investor Trust | 4. Data Quality & Verification |
| 2. Anti-Corruption & Ethics | 5. Certification & Standards |
| 3. Stakeholder Transparency | 6. Responsible Use of AI & Technology |

This first DMA was conducted within an internal stakeholder boundary, drawing on input from employees and field coordinators across active sites. The assessment highlights where our work creates the most significant impacts, where key risks and opportunities are emerging, and where stronger governance and management focus are needed. The results provide a strategic basis for prioritization, disclosure, and accountability, and directly inform our ESG Roadmap, management focus, and future decision-making.



ESG Roadmap

Built on the outcomes of the DMA, the ESG Roadmap establishes a phased framework for prioritization and implementation at CarbonEthics, from building foundations to scaling proven approaches, and embedding long-term resilience and trust across the business.



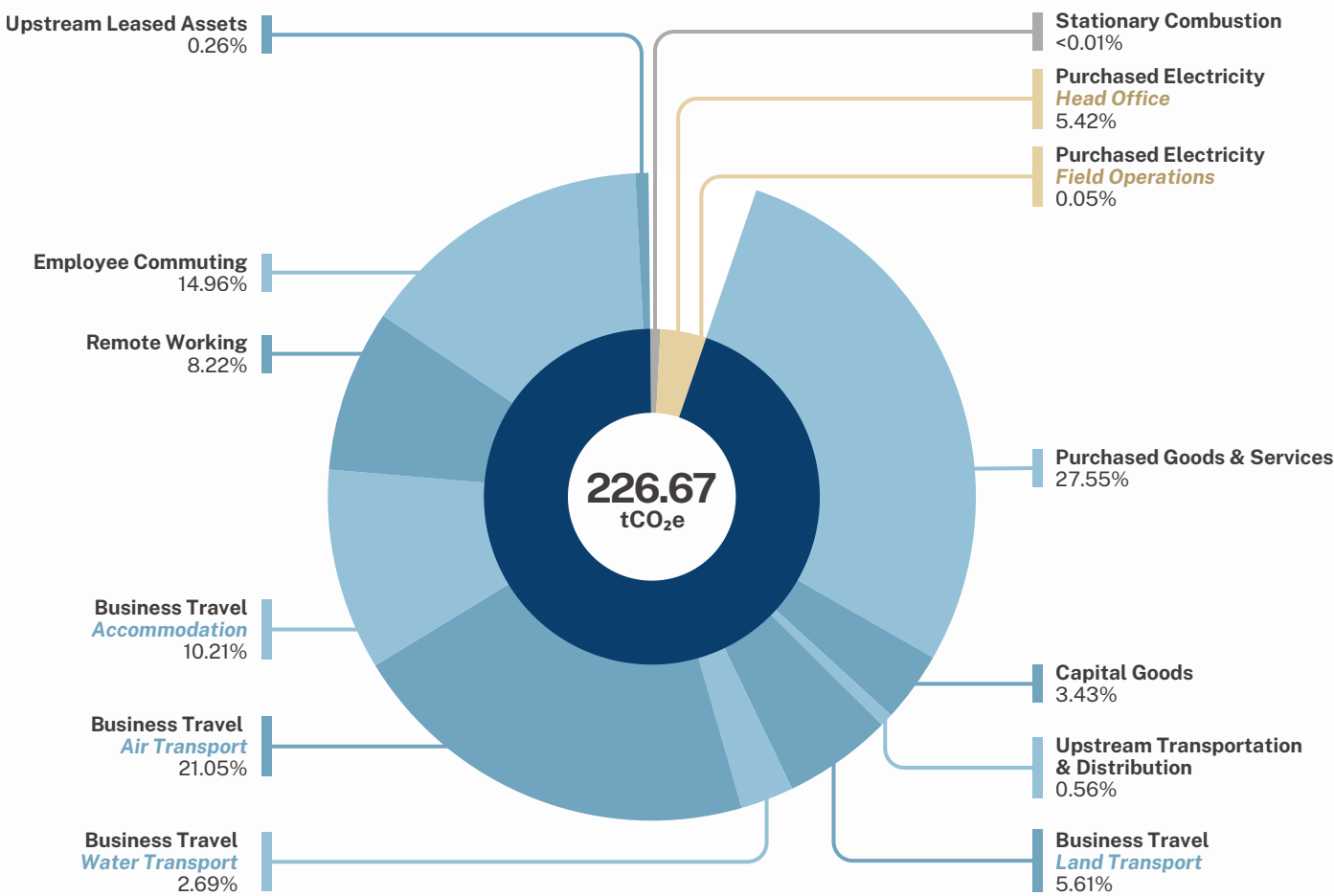
ESG Framework

Designed to support long-term delivery, the ESG Framework defines the core ambitions and initiatives guiding CarbonEthics toward 2030.

	2030 Ambition:	Initiatives:
Environmental Impact & Climate Resilience	   Scale validated restoration projects to deliver high-integrity carbon sequestration at scale, maintain net-neutral operations, and strengthen biodiversity and climate resilience.	Scale high-integrity restoration projects, strengthen MRV and biodiversity monitoring, embed climate adaptation into project design, and integrate biodiversity metrics into project reporting.
Community Empowerment & Livelihood	    Strengthen inclusive nature-based economies by expanding livelihood opportunities, increasing women's and youth participation, and deepening community voice in project development.	Broaden access to livelihoods and market opportunities, formalize community advisory structures, create green job pathways, and strengthen impact tracking to support long-term local ownership.
Governance & Stakeholder Trust	   Strengthen transparency, ethics, and accountability so communities, partners, and investors can continue to rely on CarbonEthics' decisions, disclosures, and data.	Build stronger disclosure systems, streamline content governance, integrate ethics and vendor safeguards, and embed regular governance review and public disclosure.
Employee Well-being & Culture	  Foster a safe, inclusive, and growth-oriented workplace with stronger leadership diversity, fair pay, continuous learning, and a proactive health and safety culture.	Expand role-based learning, strengthen employee feedback and retention, enhance HSE practices, and advance equal-pay implementation.
Data Integrity & Innovation	   Build reliable, traceable, and accessible impact data systems that strengthen accountability and support credible, technology-enabled monitoring.	Develop an integrated data hub, strengthen trace-to-source systems, improve access to project data, and pilot innovation in digital MRV and monitoring tools.

Greenhouse Gas Emissions

CarbonEthics completed its first greenhouse gas (GHG) inventory in 2025, establishing an initial emissions baseline using the operational control approach to define its organizational boundaries, in line with the GHG Protocol. Total emissions were **226.67 tCO₂e**, with an emissions intensity of **4.12 tCO₂e per employee**. Overall, 65.35% of the inventory was based on activity data, while 34.65% was estimated using financial data. This baseline helps make our footprint more visible, measurable, and accountable, while providing a foundation for improving data quality and future reporting.



Scope 1

Scope 1 emissions account for **less than 0.01%** of our footprint. These emissions cover direct sources owned or controlled by CarbonEthics.

Scope 2

Scope 2 emissions account for **12.40 tCO₂e (5.47%)** of our footprint. These emissions come from purchased electricity consumed in company-owned or controlled operations, with a total electricity use of **15,500.74 kWh**.

Scope 3

Due to the nature of our work, Scope 3 emissions account for **214.27 tCO₂e (94.53%)** of our footprint and are central to our emissions reduction strategy. They arise from indirect sources across our value chain, led by Business Travel (39.56%), the majority of which is related to field project activities.

Going forward, CarbonEthics is committed to maintaining **net-neutral operations by 2030**, as set out in our ESG Framework. We will strengthen activity-based data collection while focusing reduction efforts on the most material Scope 3 hotspots across our operations and field activities.

02

Our
Impact



Impact at a Glance:

Environment & Biodiversity

18,310 tCO₂e/year

Potential Sequestration from 479,497 Organisms Planted



446,217

Mangroves Planted

13,800

Seaweed Seedling Planted

12,748

Seagrass Planted

6,478

Corals Planted

8,850,674 ha

Land Under Pre-Feasibility Study

22,969,438 tCO₂e/year

Potential Credit Volume from Land Under Pre-Feasibility Study as per 2025

Note: Planting figures reflect restoration to date. Sequestration is estimated based on the VM0033 methodology and remains subject to monitoring, site conditions, ecosystem recovery, and verification.

Impact at a Glance:

Communities & Livelihoods

1.8x

Increase in
Farmers' Income

672

Relief & Festive
Goods Distributed

383

Direct Beneficiaries

472

Indirect Beneficiaries

61%

Youth Beneficiaries

55%

Women Beneficiaries

63

Community Trainings
Delivered

23

Training Hours
Delivered



519 Beneficiaries Supported

Note: The increase in farmers' income was calculated based on net income from 17 farmers at our most mature sites in Bintan (n = 4) and Tanjungpakis (n = 13), compared against 2021 baseline in our income tracking records.



Impact at a Glance:

Governance & Partnerships

288 Partnerships with Business and Institutions



2,706,996

People Reached

81
Policy Engagement Sessions

90
Conservation & Climate Agreements Signed

25
External Publications Released

8
Internal Policies Created/Updated 2025

40%
Women in Workforce 2025

65%
Youth in Workforce 2025



03

Impact Story

7 Years of Impact

Seven years is both a short time and a long one in climate work. From our founding in 2019 to where we stand in 2025, CarbonEthics has grown from a small, determined team into an organization with deep roots — in the field, in the science, and in the communities we work alongside.

Over seven years, we have reached key milestones across nature-based solutions, from the early development of our blue carbon programs to the launch of our first peatland restoration project, the establishment of our ESG framework, and our B Corp certification. Each step has strengthened both our operational foundation and our ability to deliver impact that is transparent, measurable, and built to last.

2019

2020

2021

2022



Founding Year

CarbonEthics began its blue carbon journey by planting mangroves in Pulau Harapan, Kepulauan Seribu, Jakarta.

Expanding Beyond Mangroves

CarbonEthics began its first expansion into coral reef restoration in Bali, marking its first project beyond mangroves.

Strengthening Presence & Recognition

- Extended conservation to Bintan Island.
- Participated in key climate dialogues, including the 26th United Nations Climate Change Conference (COP26 UNFCCC).
- Featured by leading regional and international platforms such as Forbes, World Bank, One Young World, and the Monetary Authority of Singapore.

Scaling Partnerships & Impact

- Collaborated with Unilever, PT Telekomunikasi Indonesia International (Telin), Meratus, and the G20 event series.
- Selected as a finalist for the B2O Sustainability 4.0 Awards and the Iris Prize Grant.
- Supported Youth20 (Y20) and Think20 (T20) events under the G20 Indonesia Presidency to be carbon neutral.
- Featured by National Geographic, SEA Today, IDN Media, Narasi, and One Young World Impact Report.



7 Years of Impact

2023

2024



Global Engagement

- CarbonEthics expanded to six project sites, including Bali.
- Recognized as one of Indonesia's Top 3 Most Impactful Startups by the Japan International Cooperation Agency (JICA), and showcased globally at the Next Innovation with Japan (NINJA) Accelerator Demo Day in Japan.
- Represented Southeast Asian startups at the Asia Berlin Summit.
- Introduced Batik Mangrove Dompok Laut at the 28th United Nations Climate Change Conference (COP28) in Dubai.
- Chief Product Officer, Jessica Nova, was named a finalist in the Blue Water Heroes Awards.

Growth and Credibility

- Secured a US\$2.1M investment to expand beyond blue carbon.
- Awarded "Initiative of the Year" at the Indonesia Social Responsibility Awards (ISRA) 2024.
- Earned B Corp certification, reflecting high standards of environmental and social performance.
- Partnered with the National Research and Innovation Agency (BRIN) to advance the silvofishery project for mangrove and seaweed conservation.
- Supported the Ministry of Tourism and Creative Economy of the Republic of Indonesia (Kemenparekraf) by quantifying emissions for the 2nd UN Tourism Regional Conference on the Empowerment of Women in Tourism.
- Planted 15,000 mangroves with Telin and expanded our collaboration with Transjakarta to deliver an additional 30,000.
- Selected as Blue Carbon Innovation Studio's cohort by Idemitsu and Hatch Blue.



2025

Delivering Impact at Scale

- Began our initiatives in **Pulang Pisau PRESERVE** – Peatland Restoration and Fire Prevention in Central Kalimantan, restoring 21,000+ ha peatland forest ecosystem.
- Showcased our carbon projects at the Conference of the Parties (COP30), engaging with 150+ global carbon market stakeholders.
- Supported industry decarbonization efforts with the Ministry of Industry of the Republic of Indonesia (Kemenperin) at the 2nd Annual Indonesia Green Industry Summit (AIGIS) 2025.
- Contributed to the planting of 50,815 mangroves with Transjakarta and the Governor of Jakarta in the Kepulauan Seribu.
- Participated in advocacy efforts for carbon trading policies at Indonesia's House of Representatives (DPR RI).
- Launched silvofishery pilot in Dabong Village, Kubu Raya, in partnership with local communities to demonstrate a scalable model that provides direct incentives for the community while delivering a high-integrity carbon project at scale.
- Launched the Seagrass Greenhouse Lab with PT Pelayaran Nasional Indonesia (PELNI) to support seagrass restoration.



2025 Impact Snapshot

This year marked an important chapter for CarbonEthics, shaped by progress in nature-based carbon projects, including Pulang Pisau PRESERVE, strategic partnerships, sustained community engagement, and the expansion of our networks. These efforts reflect how we advanced impact not only through implementation on the ground, but also through the collaborations, conversations, and enabling conditions needed to support long-term climate action. Here are some of the key moments from 2025.

Restoring Peatland Ecosystem and Empowering Community through Pulang Pisau PRESERVE

CarbonEthics began developing Pulang Pisau PRESERVE in Central Kalimantan, marking the start of its journey to help restore the 21,000+ ha of peatland forest ecosystem, where 60+ key fauna species thrive and support 4,000+ community members as they build sustainable futures. This project marks a significant milestone in our nature-based solution carbon project, with long-term support from local communities.

Since the project's initial phase in 2025, CarbonEthics has continued to implement the Free, Prior, and Informed Consent (FPIC) process, including community socialization sessions and open discussions. These efforts ensure that the project's plans align with local needs and aspirations. This approach shows our commitment to collaboration, transparency, and respecting community rights.



CarbonEthics

**Pulang Pisau
PRESERVE**



2025 Impact Snapshot

Strategic Partnerships for Blue Carbon and Beyond



Mangrove Planting with Transjakarta and the Governor of Jakarta

CarbonEthics facilitated mangrove planting in the Kepulauan Seribu site and planted 50,815 mangroves as part of the Transjakarta #BersihBerdayaBestari project with the Governor of Jakarta, Pramono Anung. This project shows CarbonEthics' commitment to working closely with stakeholders to strengthen climate resilience on the ground.



Accelerating Industry Decarbonization with Kemenperin

CarbonEthics supported industry decarbonization by conducting GHG accounting for the event series at the 2nd AIGIS 2025, which was officially acknowledged by the Ministry of Industry of the Republic of Indonesia (Kemenperin). Also provided Blue Carbon Certificates to 40 speakers on the "Green Talks" talk show.



Showcasing Nature-based Carbon Projects at COP30

Participated in the COP 30 "Sellers Meet Buyers" session, CarbonEthics presented the Pulang Pisau PRESERVE nature-based carbon project to more than 150 international stakeholders within the carbon market ecosystem.



Leading Change that Restores Nature and Empowers Communities

The growing importance of ESG commitments has placed Corporate Social Responsibility (CSR) at the center of corporate strategies. CarbonEthics organized Carbon Talk 3.0 to support companies in creating a long-term impact by integrating ecosystem restoration, climate action, and community empowerment into ESG-aligned programs.

Speakers at Carbon Talk 3.0 included Wiratno, Founder of Inung Wiratno (IW) Center; Karin Zulkarnaen, Chief Customer & Marketing Officer of Prudential Indonesia; and Muhammad Baron, Corporate Secretary of Pertamina International Shipping (PIS).

2025 Impact Snapshot

Community Development Action for Blue Sustainability



Launched Seagrass Greenhouse Lab to Support Blue Carbon Restoration

Seagrass Greenhouse Lab is a seagrass cultivation facility in collaboration with PELNI to support seagrass research and restoration. This project, integrated with Rumah Rendah Karbon (RRK), CarbonEthics's coastal community hub in Bintan, aims to strengthen the resilience of blue carbon ecosystems and promote long-term marine sustainability through nature-based research.



Empowering Local Community through Eco-tourism Workshop

CarbonEthics, in collaboration with Allianz, conducted an eco-tourism development workshop in Tanjungpakis. The workshop focused on building a shared understanding of eco-tourism principles, exploring local potential and challenges, and co-creating tourism ideas rooted in the community. This initiative actively involves local youth organizations, *karang taruna*, in identifying local potential and strengthening skills for community-based tourism.



Seagrass Education Academy (SEA) at the University of Maritim Raja Ali Haji (UMRAH)

CarbonEthics, in collaboration with Youth Empowerment for Seagrass, Sustainable Ocean Alliance (SOA), and the Ministry of Marine Affairs and Fisheries of the Republic of Indonesia (KKP), supported the SEA program at UMRAH in Kepulauan Riau. The program aims to build a deep understanding of seagrass ecosystems while nurturing future leaders dedicated to environmental sustainability.

2025 Impact Snapshot

Advocacy Momentum



Carbon Trading Policies Advocacy in DPR RI

CarbonEthics was invited to participate in a Hearing Meeting (RDP) and a Public Hearing Meeting (RDPU) with Commission XIII of the DPR RI to discuss the acceleration of carbon trading implementation.

During the sessions, CarbonEthics shared insights and recommendations highlighting four keys:

- Unlocking the role of the Voluntary Carbon Market (VCM) in achieving Indonesia's Nationally Determined Contribution (NDC).
- Recognizing international standards through a Mutual Recognition Agreement (MRA).

- Ensuring the coexistence of government-led jurisdictional programs and private-sector initiatives.
- Strengthening governance and coordination of carbon trading through the establishment of a dedicated task force.

Stronger policies and cross-sector collaboration are essential to build an effective carbon market. CarbonEthics remains committed to supporting Indonesia's transition to a low-carbon economy through nature-based solutions and sustainable carbon projects.



Carbon Talk 2.0

Navigating Indonesia's Carbon Market: Opportunities Under the Mutual Recognition Agreement

Amid ongoing discussions surrounding Presidential Regulation No. 98 of 2021 and Mutual Recognition Agreements (MRAs), CarbonEthics is positioned as a thought leader in navigating market uncertainty. Carbon Talk 2.0 highlighted growing market interest in regulatory and carbon market infrastructure. The event engaged more than 35 attendees from over 20 institutions representing the banking, FMCG, insurance, manufacturing, and oil and gas sectors.

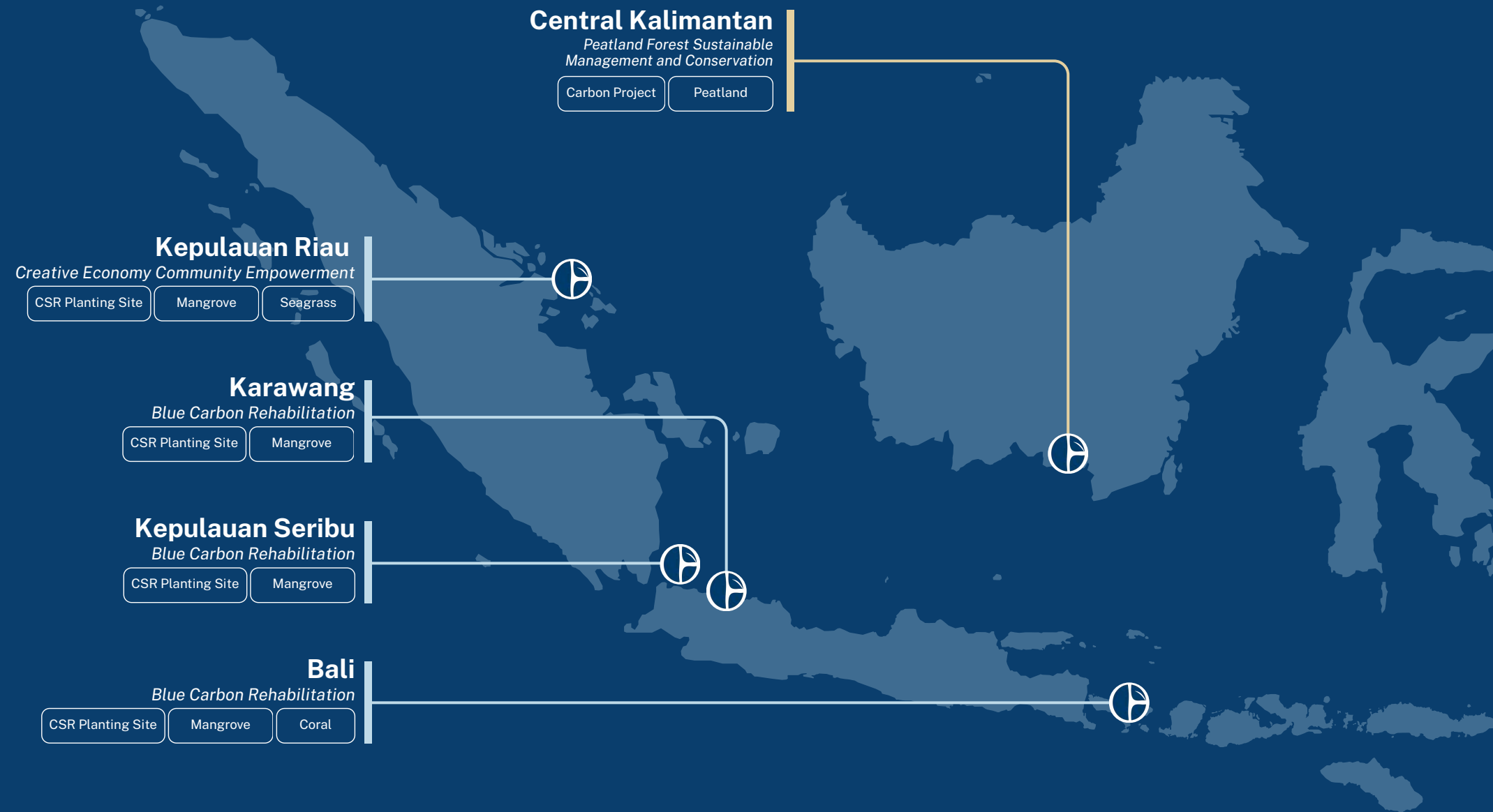
Speakers at Carbon Talk 2.0 included Belladonna Troxylon Maulianda, Senior Special Assistant to the Deputy Speaker of the People's Consultative Assembly of the Republic of Indonesia (MPR RI); Wahyu Marjaka, Director of Governance for Carbon Economic Value Implementation at the Ministry of Environment of the Republic of Indonesia/Environmental Control Agency (KLH/BPLH); and Ilham, Director of Forest Utilization Business Development at the Ministry of Forestry of the Republic of Indonesia (Kemenhut).



04

Project Sites

Project Locations



Pulang Pisau PRESERVE

Peatland Restoration and Fire Prevention

📍 Pulang Pisau, Central Kalimantan

The **Pulang Pisau PRESERVE** is a nature-based carbon project focused on conserving and restoring the unique peatland ecosystem in Central Kalimantan.

The project focuses on Wetland Restoration & Conservation (WRC) strategies to restore drained or degraded wetlands, preserve their significant carbon storage capacity, and safeguard water systems. In addition, it includes reforestation of degraded areas with native vegetation to rebuild carbon sinks, aligning with Afforestation, Reforestation, and Revegetation (ARR) strategies.

Combined, these efforts boost carbon sequestration, support biodiversity, and build climate resilience, while creating sustainable benefits for local communities closely tied to the land.

Main challenges

Forest fires, land conversion, and illegal logging

Activities

Rewetting, Revegetation, and Revitalization

Hydrological restoration, reforestation and revegetation, fire prevention and monitoring, community engagement and livelihoods.

All restoration efforts are guided by **Indonesia's Peat Ecosystem Restoration Plan (RREG)**, ensuring compliance, credibility, and alignment with national climate and conservation goals.

Nature-based Carbon Project



21,000+ ha
Land are Protected



888,000
Reduced Annually



4,000+
Community Members Empowered



60
Native Species Conserved

Note: Figures represent projected annual impact upon full project validation and issuance. Verification by a third-party Validation and Verification Body (VVB) is underway.



Planting Site



Harapan Island *Jakarta*

- The first CarbonEthics operational site has been consistently maintained since 2019.
- Expanded ecosystem restoration through mangroves, seagrass, and seaweed planting.
- Supported community needs through crab cultivation training in collaboration with an academic lecturer.

 **6,139** tCO₂e
Potential Sequestration

 **13**
Beneficiaries

 **197,862**
Organisms Planted

Padangbai *Bali*

- A unique initiative focused on coral reef restoration to support marine biodiversity and coastal protection.
- Strengthened food security and supported local livelihoods in coastal communities.
- Maintained community engagement through coral education and reef monitoring.

 **6,478**
Organisms Planted

 **6**
Beneficiaries

Dompok *Riau Islands*

- A flagship site integrating mangrove restoration with social innovation and economic resilience.
- Established Rumah Rendah Karbon (RRK), a community center supporting education, waste management, and entrepreneurship.
- Demonstrated holistic impact across environmental, social, and economic dimensions.

 **7,685** tCO₂e
Potential Sequestration

 **23**
Beneficiaries

 **181,069**
Organisms Planted

Planting Site



Tanjungpakis

West Java

- A targeted coastal restoration program through mangroves and wave breakers in erosion-prone areas.
- Helped mitigate coastal abrasion by installing wave breakers made from used tires, in partnership with Planet Ban and local communities.
- Strengthened women’s economic opportunities, providing marketing support for local mangrove-based product through CSR program in partnership with Allianz.



Tuwed

Bali

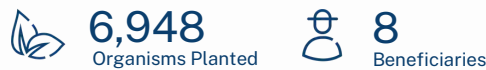
- Strengthening ecosystem conservation in Tuwed through mangrove restoration, while protecting local religious and cultural site.
- Support the 33 beneficiary communities and the climate in Tuwed through restoration.
- Successfully implemented climate education, community planting, and continuous site monitoring.



Teluk Bakau

Riau Islands

- Newest site in the Bintan region; launched in 2024, chosen for its rich seagrass ecosystem that is experiencing increasing anthropogenic pressures.
- Home to 8 of Indonesia’s 15 seagrass species, with moderate cover ranging from 29%–47%.
- Currently on early-stage restoration with local community involvement and government support.



Impact Deep Dive

Our Clients



Thank you, CarbonEthics, for the collaboration in implementing the seagrass planting program on Dompok Island as part of the Program Tanggung Jawab Sosial dan Lingkungan (TJSL) and ESG initiatives. CarbonEthics has supported PELNI in generating positive environmental and community impact through this joint effort. We hope this initiative will meaningfully contribute to improving Indonesia's marine environment through seagrass restoration.

Anik Hidayati

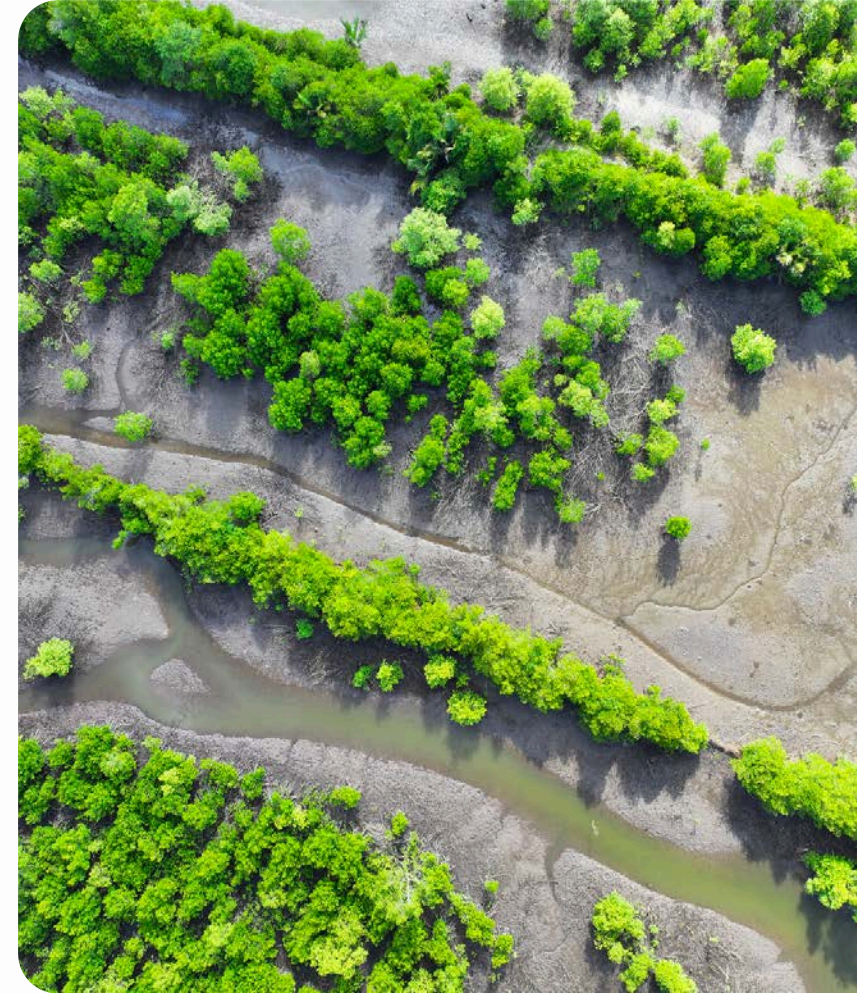
Director of Finance and Risk Management
PT Pelayaran Nasional Indonesia (PELNI)



Thank you to CarbonEthics for good collaboration in holding our ceremonial event for the mangrove restoration initiative, and has been successfully planting mangrove across 2 sites in Pulau Harapan and Tanjung Pakis. We appreciate the consistency, demonstrated professionalism, transparency, and great expertise throughout the process. We are looking forward to continuing this impactful collaboration in the future.

Chen Yong

President Director
PT Bank ICBC Indonesia



Impact Deep Dive

Our Beneficiaries



Alhamdulillah, we are deeply grateful for the support from CarbonEthics, which has supported us in the early stages of developing our mangrove-based products with the women's community. From enhancing our product packaging to preparing for halal certification for our home-based business, this journey has been a valuable learning experience for us.

Samih

Beneficiary
Women's Community Group Leader



Protecting nature is a shared responsibility, as preserving the environment means safeguarding future generations. Through our collaboration with CarbonEthics, alongside community and forest patrol teams, we are working hand in hand to ensure the sustainability of the social forestry areas we manage. I believe that meaningful change begins with us, and this collective effort reflects our commitment to long-term environmental stewardship.

Adi

Community Forest Group
Pulang Pisau PRESERVE





05

Looking Ahead

What's Next for CarbonEthics?



Building Integrity Infrastructure

As climate action expands in scale and ambition, the organizations that will lead are those that design their systems to deliver trust and reliability from the outset. Integrity determines how far climate solutions can go — it defines credibility, trust, and long-term viability in an environment of increasing expectations and scrutiny. CarbonEthics is building structurally resilient systems with transparency, traceability, and execution discipline embedded across the full project lifecycle. The goal is to ensure climate interventions are not only effective in design but consistently verifiable and scalable in delivery, setting a foundation for high-integrity climate action at scale.



Advancing Technology-Enabled Monitoring Systems

Credible climate impact requires systems that consistently measure and verify outcomes over time. CarbonEthics is advancing a unified digital monitoring platform that integrates field data, remote sensing, and analytics into a single system — shifting from periodic reporting to near real-time visibility and adaptive management. This enables earlier risk detection, sharper decision-making, and more precise resource allocation across our project portfolio. In the long term, this digital backbone is what allows high-integrity climate projects to be replicated and scaled without sacrificing accuracy and accountability.



Scaling the Carbon Project Portfolio

CarbonEthics is advancing its nature-based carbon project portfolio toward verified issuance, with Pulang Pisau PRESERVE as the flagship — moving from project development and community consultation into verification and credit issuance. As we progress, we are simultaneously expanding pre-feasibility assessments across new landscapes, building a replicable model where high-integrity carbon outcomes and community co-benefits reinforce each other. The communities tied to these ecosystems are not peripheral to this work — they are what make carbon credits from these landscapes credible and permanent, and what ensures impact outlasts any single intervention.

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References

Methodologies for Carbon Sequestration and Project Estimation

- **Standard Registry National (SRN) MSAH-001 & MSAH-002** - Reduction of Deforestation/Degradation
- **Clean Development Mechanism (CDM) AR-ACM0003** - A/R Small-scale Methodology: Afforestation and reforestation project activities implemented on wetlands and IPCC Guideline 2006
- **Verra Methodology VM0010** - Methodology for Improved Forest Management: Conversion from Logged to Protected Forest
- **Verra Methodology VM0047** - Afforestation, Reforestation, and Revegetation
- **Verra Methodology VM0007** - REDD+ Methodology Framework
- **Verra Methodology VM0033** - Tidal Wetland and Seagrass Restoration

Guidances for Greenhouse Gas Inventory

- **Greenhouse Gas Protocol** - Corporate Accounting and Reporting Standard
- **Greenhouse Gas Protocol** - Corporate Value Chain (Scope 3) Standard
- **Greenhouse Gas Protocol** - Scope 1 & 2 GHG Inventory Guidance
- **Greenhouse Gas Protocol** - Technical Guidance for Calculating Scope 3 Emissions

Disclaimer

Unless stated otherwise, impact values presented in this report are cumulative. Metrics labeled “2025” refer to year-specific values for the 2025 reporting period.



About The Report

The 2025 CarbonEthics Impact Report is the sixth edition of our annual report, highlighting our progress across three key areas: Environment & Biodiversity, Communities & Livelihood, and Governance & Partnership.

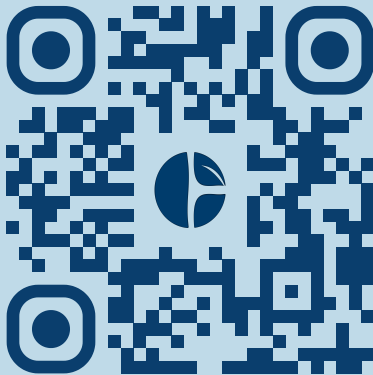
This report reflects our continued commitment to accountability, detailing the progress made, the outcomes of our products and services, and our contribution to global sustainability goals. It also emphasizes our governance practices, which are integral to our approach in ensuring transparency, integrity, and responsible decision-making across all initiatives. The report is intended to foster communication with our stakeholders and demonstrate CarbonEthics' ongoing role in promoting sustainability and ethical governance.



The data and insights provided in this report reflect the progress and achievements of CarbonEthics through 2025. CarbonEthics remains committed to publishing this report annually as part of our effort to drive positive environmental and social impact through strong governance.

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CarbonEthics 2025 Impact Report