

Press Release

Code of Coolness

The *Code of Coolness* is a Carbon Challenge model for updating thinking, personal lifestyles, business models and policies to align with the urgent need to reduce the rate of global warming. The *Code of Coolness* is also a statement of Carbon Challenge's commitments in respect of carbon management and the practices and policies it employs to achieve these commitments.

Investigate

All individuals and organisations should be aware of their carbon footprints. Learn about your own carbon footprint. Tools such as the EarthLab Carbon & Lifestyle Calculator make this possible.

As a complex entity with diverse activities Carbon Challenge itself employs leading-edge tools, external advisors and recognized auditors to implement a management system which gives our carbon reduction data the same integrity and precision as our financial data. Our systems must provide transparency of our carbon footprint at all times. If the tools on hand do not allow the carbon measurement of a given operation, we must find ways to measure our actions. Our carbon balance and its accuracy cannot be compromised.

State

Having a target for carbon reduction turns the global warming challenge into a race rather than an ideology.

Carbon Challenge is built on three pillars of action:

1. Active carbon management by reducing and neutralizing carbon emissions – all Carbon Challenge business units are committed to minimising carbon emissions in the pursuit of business goals and offsetting their carbon footprints by purchasing Gold Standard carbon offsets. Carbon Challenge sailing team is committed to demonstrably achieving a 50%¹ reduction in the carbon emissions of a benchmarked Volvo Ocean Race/America's Cup syndicate² by 2015 and to providing maximum precision of information about its CO₂ emissions.

2. Leading by Example – The building and operation of the world's first zero-net-energy, carbon reduction-in-use sporting facility, the Carbon Challenge Boathouse, represent the strength of our commitment to carbon reduction. It sets a benchmark for putting ideas into action.

¹ A 50% reduction in carbon emissions by 2050 has been identified by the Intergovernmental Panel on Climate Change (IPCC) as the optimal scenario for businesses and economies to comply with in order for the ecological balance of the earth to be maintained. (IPCC B1 Scenario – www.ipcc.ch)

² Based on the carbon footprint of comparably sized Volvo Ocean Race 2005-06/32nd America's Cup Syndicate.

3. Inspiring and Enabling - Carbon Challenge uses its profile, location and experiences to inspire others to join the Race Against Global Warming and provide them with the tools to do so. The Carbon Challenge Academy is our knowledge transfer centre.

These pillars of action provide the support to our ambitious sporting goals. They represent goals which we simply must achieve and maintain.

Motivate

Carbon reduction is a challenge requiring awareness and action. It is as much a creative activity as a discipline. We all have the power to challenge global warming and develop our own methods to reduce, offset and neutralize carbon emissions.

Carbon Challenge's progress in reducing CO₂ emissions defines its sense of pride and success as much as sporting victories on the water or business achievements on land. Carbon Challenge rewards its employees' innovation in the constant quest for carbon reduction.

Advocate

Talk about your commitment to coolness, your experiences and your ideas for reducing the rate of global warming. Spreading "cool thinking" promotes change.

Carbon Challenge works at all times to foster the growth of the carbon-reduction mentality within those that come into contact with us either on-site or through the media. This applies especially to our commercial partners, our suppliers and our co-competitors.

The Carbon Challenge Academy is an independent carbon reduction training facility for management, aiming to become a best-in-class faculty within the carbon management training field.

Evaluate

Every action causes a reaction. Recognizing the importance of our carbon footprint help us reprioritize aspects of our lifestyles and consumption patterns. Our climate's reaction is reduced when, for instance, we make cool decisions regarding our food consumption and transport choices – every day actions.

At Carbon Challenge the concept of efficiency is defined by reduction of CO₂ emissions as much as economics and time management. Commercial decisions are made always with a consciousness of their impact on our carbon balance and the resulting implications. Employees' work priorities are aligned with Carbon Challenge's need to make progress on carbon reduction parallel to the achievement of sporting/business success.

Update

Get your gear/your business/your life up to spec with new methods, practices and products. Thinking carbon reduction is thinking cool!

Opportunities to reduce Carbon Challenge's carbon footprint must be sought in all aspects of our policies and operations:

- **Mobility** – Carbon Challenge endorses products and providers who demonstrate technology advances in the mobility sector that make tangible and transparent contributions to emission reduction. Options for carbon free mobility are used wherever appropriate.
- **Energy** – Carbon Challenge stands for an increase of energy efficiency and responsible energy choices and reduced energy wastage. Carbon Challenge uses renewable energy and actively invests in renewable energy technology.
- **Supply-Chain** – Carbon Challenge shall show preference to suppliers committed to a path towards carbon reduction.
- **Management** – Carbon Challenge operates a carbon management system which all employees are immediately and sub-contractors/suppliers will eventually be bound to and have responsibilities towards.
- **Boathouse** – the Carbon Challenge Boathouse is an example of best-practice energy efficiency in buildings. Its efficiency and effectiveness must be respected and upheld at all times, with a “zero net energy” target in operation from day one.
- **Sailing Programme** – Carbon Challenge works consciously to investigate, understand and innovate to reduce the impact of its sailing aspirations on global warming while improving sailing performance. Carbon Challenge's ability to influence the supply chain might be small at first but will grow over time.

Equate

Pay for emissions you simply can't cancel by investing in nature. Quality offset programmes such as renewable energy projects make it possible to compensate the impact of these emissions on the planet's climate.

Carbon Challenge offsets its entire carbon footprint via premium carbon offset projects purchased through myclimate -The Climate Protection Partnership. The foundation myclimate has identified is an exclusive wind energy project in Yuntdağ, Turkey for Carbon Challenge which will be the initial focal point of offset payments made by Carbon Challenge and its partners. Carbon Challenge will monitor the effectiveness of its investments.

Create

Develop your own projects and ideas of how to reduce/offset/neutralize carbon emissions.

Carbon Challenge plans and executes projects like the “Boathouse”, aiming to set benchmarks for energy efficiency in buildings. Projects are always developed in partnership with experts that are leaders in their industry or field. Our constant investment in research and development is geared not only achieving the best possible result with the smallest CO₂ footprint of all our business and sailing competitors, but also to making carbon reduction know-how accessible to a broader audience. In carbon reduction, we have no competitors.

Accelerate

The Race Against Global Warming is not for the faint-hearted. There is no time to lose in a race that we cannot afford to lose.

In the Volvo Ocean Race and America’s Cup, Carbon Challenge diverts all its resources into being ahead by seconds. In the Race Against Global Warming Carbon Challenge must use all our creative resources and discipline to be ahead by decades. Create cool victories.