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Planet Labs PBC Certified As a Carbon Neutral Company



SAN FRANCISCO —

Planet Labs PBC (NYSE: PL), a leading provider of daily data and insights about Earth, today announced that as of December 2021, it is officially a [carbon neutral company](#) as part of its commitment to sustainability. Planet worked with [SCS Global Services \(SCS\)](#), an organization specializing in third-party certification, validation, and verification for environmental and sustainability quality performance claims, to certify its operations as carbon neutral in accordance with the internationally recognized PAS 2060: 2014 Carbon Neutrality Standard. This certification covers the entire supply chain - from manufacturing and launching their satellites to all aspects of its corporate operations - for the 2020 calendar year.

“Planet’s mission is to help life on earth - and to fulfill that mission, we are not only committed to accelerating the adoption of sustainable practices globally, but embodying those practices in our own operations,” said Andrew Zolli, Planet’s Chief Impact Officer. “Using a rigorous, science-based approach, we are committed to reducing our environmental impact wherever possible.”

Planet's direct and indirect GHG (greenhouse gas) emissions ([Scopes 1, 2 and relevant Scope 3](#)) were calculated for several categories, including Purchased Goods and Services, Capital Goods, Fuel and Energy Related Activities, Business Travel, Employee Commuting, Waste Generated, Downstream Transportation and Distribution. This process was completed by SCS who evaluated Planet's GHG inventory in accordance with the WRI GHG Protocol, a GHG assessment standard. The total 2020 GHG inventory for Planet was 3,482 metric tons CO₂e. SCS found that the main source category of GHGs for Planet was Scope 3 (Purchased Goods and Services, Business Travel) and Scope 2 (Purchased Electricity).

"We applaud Planet on their commitment to carbon neutrality and the work they did to assess and verify their claim ultimately earning carbon neutral certification for their company for 2020. It was clear to us that their dedication to acting sustainably extends across their entire company," said Dave Jonas, SCS' Program Manager for Climate Consulting Services.

High-Quality Carbon Credits

To achieve carbon neutrality, Planet needed to purchase 3,482 tons of verified and retired carbon credits to fully neutralize the total GHGs associated with its 2020 activities. These were purchased through a custom portfolio of three high-quality REDD+ projects offered by [Pachama](#), a technology company that harnesses the latest advancements in satellite imagery, AI and remote sensing to measure and monitor carbon stored in forests to help finance conservation and reforestation. Pachama is also a [customer of Planet's](#) and uses the company's data to validate and monitor carbon projects globally over time. The offsetting projects include [Agrocortex](#) and [Brazil Nut Concessions](#) in the Amazon region, and [NIHT Topaiyo](#) in Papua New Guinea.

"We're grateful to work closely with Planet, a leader in high-frequency satellite imagery. We have a valuable partnership in which Pachama leverages Planet's data to advance our work to evaluate forest carbon projects, and Planet turns to Pachama to neutralize their emissions with high-quality carbon credits," said Diego Saez Gil, CEO and co-founder of Pachama.

These credits were verified against the Verified Carbon Standard (VCS), which guarantees that the credits purchased represent genuine, additional GHG emission reductions.

Purchasing these credits 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.

On the Path to Becoming Net Zero

2020 was Planet's application period, meaning carbon neutrality could be achieved solely based on offsetting. Moving forward, Planet will work towards demonstrating reductions in its emissions in order to maintain its carbon neutral certification. 2020 was an unusual year with the start of a pandemic three months into the year and employees working from home for the remainder of the year. Planet embraces this challenge in its Carbon Footprint Management Plan (CFMP), which outlines targets for GHG reductions and details 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. For example, 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 their shipping for purchased goods and services by reducing the number of shipments and opting for ground transportation.

With 2022 underway, Planet aims to promptly evaluate and offset its 2021 emissions so that it can begin devising a carbon reduction plan that will provide substantial cuts in its emissions in subsequent years in an effort to become a net zero company by 2030, if not sooner. In doing so, Planet hopes to join other companies to do their part to create a sustainable future. Planet's mission to help life on earth also extends across the world through partnerships that look to find solutions for [deforestation](#), [advance the Sustainable Development Goals](#), and enable [corporate sustainability and sustainable finance](#).

About Planet Labs PBC

Planet is a leading provider of global, daily satellite imagery and geospatial solutions. Planet is driven by a mission to image the world every day, and make change visible, accessible and actionable. Founded in 2010 by three NASA scientists, Planet designs, builds, and operates the largest Earth observation fleet of imaging satellites, capturing and compiling

data from over 3 million images per day. Planet provides mission-critical data, advanced insights, and software solutions to over 700 customers, comprising the world's leading agriculture, forestry, intelligence, education and finance companies and government agencies, enabling users to simply and effectively derive unique value from satellite imagery. Planet is a public benefit corporation trading on the New York Stock Exchange as PL. To learn more visit www.planet.com and follow us on Twitter.

About SCS Global Services

Founded in 1984, SCS Global Services is a global leader in third-party environmental and sustainability verification, certification, auditing, testing, and standards development. Its programs span a cross-section of industries, recognizing achievements in natural resource management, green building, product manufacturing, food and agriculture, supply chains, climate mitigation and more. Headquartered in Emeryville, California, SCS has representatives and affiliate offices throughout the Americas, Asia/Pacific, Europe and Africa. Its broad network of auditors are experts in their fields, and the company is a trusted partner to companies, agencies and advocacy organizations due to its dedication to quality and professionalism. SCS is a chartered Benefit Corporation, reflecting its commitment to socially and environmentally responsible business practices. For more information, visit www.scsglobalservices.com.

Forward-looking Statements

Except for the historical information contained herein, the matters set forth in this press release are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, Planet's ability to maintain its carbon neutral certification, Planet's ability to reduce its operational GHG emissions and Planet's ability to become a net zero company by 2030. Forward-looking statements are based on Planet's management's beliefs, as well as assumptions made by, and information currently available to them. Because such statements are based on expectations as to future events and results and are not statements of fact, actual results may differ materially from those projected. Factors that might cause such differences include, but are not limited to, a failure to achieve Planet's targets and commitments related to climate and sustainability due to financial constraints, lack of

resources, lack of regulatory support or the inability to find renewable energy options, and other risks described from time to time in Planet's filings with the Securities and Exchange Commission (SEC), including factors described under the heading "Risk Factors" in the Registration Statement on Form S-1 filed by Planet with the SEC and any subsequent filings with the SEC Planet may make. Copies of each filing may be obtained from Planet or the SEC. Other unpredictable or unknown factors not discussed herein could also have material adverse effects on forward-looking statements. All forward-looking statements reflect Planet's beliefs and assumptions only as of the date of this press release. Planet undertakes no obligation to update forward-looking statements to reflect future events or circumstances.

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