



PRESS RELEASE

Offsetters helps Vancity to become carbon neutral

April 10, 2008, Vancouver, B.C. - Offsetters Climate Neutral Society has been selected to provide high quality carbon offsets to Vancouver City Savings Credit Union as part of Vancity's achievement in becoming the first carbon neutral financial institution based in North America.

Offsetters is Canada's premier provider of high quality carbon offsets, and was selected to provide offsets to Vancity after a rigorous screening process. Vancity engaged The Pembina Institute to source carbon offsets that best fit Vancity's social, environmental, and climate objectives. The Pembina Institute in turn selected Offsetters as the provider that best fit these objectives.

Being carbon neutral means that Vancity has invested significant effort in reducing its greenhouse gas emissions and purchased high quality carbon offsets for what it could not reduce. Offset initiatives supported by Vancity to date include five British Columbian projects and one international project generating high-quality, verified emission reductions.

"Vancity's is an example of the climate leadership and stewardship that a growing number of firms are showing today," said Offsetters CEO Dr. James Tansey. "Through a comprehensive approach of understanding and reducing its climate impact then purchasing high quality carbon offsets for the remainder, Vancity has shown that meaningful action on climate change is not an insurmountable challenge but rather a key way to reduce energy costs and improve brand equity. True carbon neutrality is very achievable."

Offsetters has particular praise for Vancity in achieving carbon neutrality two years early. This goal, which the Vancity Group voluntarily set in 2006 for 2010, was achieved early through a rigorous emissions reduction program focusing on energy use, staff travel, paper consumption and waste. As a result of these measures, Vancity cut its energy use per employee by 50 per cent and saved well over \$2 million in energy costs alone.

"The Pembina Institute selected Offsetters as Vancity's provider of Canadian-based carbon offsets after a detailed review of the competition against Pembina's and Vancity's search criteria," said Ed Whittingham, Co-Director of the Pembina Institute's Corporate Consulting Group. "Offsetters' commitment to provide high quality projects and its marrying of business, social, environmental, and climate benefits makes it an excellent fit for Vancity."

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Supplementary Information

About Offsetters Climate Neutral Society

Offsetters Climate Neutral Society is Canada's premier provider of high quality carbon offsets. Founded in 2005 by two climate experts from the University of British Columbia, Offsetters works with individuals and businesses to calculate, track, reduce, and finally offset their greenhouse gas emissions. Offsetters funds are invested into renewable energy and energy efficiency projects that achieve tangible reductions in greenhouse gas emissions and that would not have taken place without its involvement. For more information, see www.offsetters.ca.

Offset Projects

Carbon offsets for Vancity's baseline year were sourced from the following projects in Offsetters' portfolio:

Sk'elep School of Excellence <http://www.skelep.com/>

Based in Kamloops, within the traditional territory of the Secwepemc people, the Sk'elep School was built to provide an outstanding facility for children in grades from kindergarten to grade 7. The school combines a balance high academic standards and education in Secwepemc Culture. The building was designed to create a safe healthy and green physical environment for students. Offsets helped pay for the cost of installing a groundsource heatpump that provides a climate friendly energy solution for the building.

Piccadilly Terrace Retirement Residence <http://www.piccadillyterrace.com/>

Based in Salmon Arm in the Shushwap provides excellent facilities for active and independent seniors wishing to enjoy a comfortable and secure lifestyle, living in one of 91 apartments close to the downtown core. Offsets helped pay for the cost of installing a groundsource heatpump that provides a climate friendly energy solution for the building. The system provides a clean, affordable and reliable source of heat to all the facilities.

Seabird Island Indian Band <http://www.seabirdisland.ca/>

Based in Agassiz in the Fraser Valley of British Columbia, the band participates in the Stó:lo Tribal Council and has shown leadership in a number of areas of environmental, including a commitment to build a high quality green building for the band's office building. Offsets helped pay for the cost of installing a groundsource heatpump that provides a climate friendly energy solution for the building. The system provides a clean, affordable and reliable source of heat to all the facilities.

Semiamhoo House Society <http://www.semi-house-society.com/>

The Semiamhoo House Society provides a facility for acquisition of life skills needed for semi-independent living. The support provided to individuals in this model is very individualized. Individuals live in their own homes but have support from a trained support team to help them in developing daily life skills such as cooking, cleaning, budgeting and socializing. The goal in this program is for the individuals to develop their skills further to allow them to live



independently. The GSHP system was installed in their central skills acquisition and semi-supported living facility.

Delta View Habilitation Centre www.deltaview.ca

Delta View Campus of Care consists of Delta View Habilitation Centre, Delta View Life Enrichment Centres, and Crossroads Adult Daycare Centre. We are the culmination of more than 30 years of providing exceptional service to individuals whose mental and/or physical abilities have been compromised to the point that ongoing care outside the home is necessary. The installation of a Ground Source heat pump system to provide heating, air conditioning and domestic water preheating for the new 200,000 square foot facility was made because there was a fit with the philosophy of sustainability with which the facility is operated.

Offsetters sourced further credits on Vancity's behalf through Climate Care, a UK-based leader in climate solutions. These credits were drawn from Climate Care's portfolio of efficient wood stove programs.