

Media Release

Cornercard and South Pole Carbon launch sustainable corporate credit card for climate protection

Zurich, Switzerland, 6th December 2011 – Flights, hotels, taxi trips or eating out: Every day the climate has to deal with CO₂ emissions. The Swiss credit card and prepaid card issuer, Cornercard, and the climate protection company, South Pole Carbon, are now making it possible for climate-aware companies to completely neutralise all these emissions with the newly launched Climate Credit Card Business – at no extra cost to the company.

Global warming is one of the biggest problems of our time. The bulk of climate-harming gases released into the atmosphere every day by the world's population is created by the coal-powered generation of electricity. Individual companies, on the other hand, cannot always identify the impact that their daily business is having on the global climate. However, if a company is aware of its CO₂ footprint, it can also neutralise it by investing in a certified climate protection project elsewhere. The climate will be grateful because, for our planet's atmosphere, it makes no difference where exactly in the world the emissions are created or where they are reduced.

The most effective form of climate protection is to reduce CO₂ emissions at source. Unfortunately, however, with business trips, hotel accommodation or eating out, emissions can never be avoided altogether.

With the newly launched Climate Credit Card, companies now have the opportunity to go about their business in a completely climate-neutral way, without additional effort or even extra costs: a fully automated climate calculator will work out the greenhouse gases emitted for each credit card transaction. At the end of a year, the individually produced climate report will precisely detail the respective company's CO₂ footprint. This will be completely neutralised by Cornercard through the financial sponsorship of special climate protection projects, such as the one operating in distant New Caledonia: In this island group off the northeast coast of Australia, the Climate Credit Card business is supporting two modern wind farms which are replacing dirty coal electricity from old power plants, thus making huge reductions in CO₂ emissions which pollute the local air and heat up the global climate. In addition, the wind project is creating skilled jobs for the local population and is enabling community projects that promote health, education and small businesses locally. The Zurich company, South Pole Carbon, the world's leading developer of high-quality emission certificates, is implementing the project in accordance with the most rigorous climate and sustainability criteria. Gold Standard certification confirms the actual emission reduction achieved, as well as the additional contributions for this small nation's population and environment.

Alessandro Seralvo, Director of Cornercard, underlines the dual function of the Climate Credit Card Business: "On the one hand, the innovative card offers the opportunity to reduce a company's own CO₂ emissions; on the other hand, it also serves to further stimulate the entire debate around climate protection. In our increasingly climate-aware times, the Climate Credit Card fulfils the powerful need to play an active role in preserving our ecosystem." Renat Heuberger, CEO of South Pole Carbon, explains: "Like many other island nations, New Caledonia is severely under threat from climate change. Rising sea levels and the increased frequency of hurricanes threaten this tropical island and its unique biodiversity. With the Climate Credit Card Business, companies directly support new wind power plants, and thus the local population as well."

The Business Climate Credit Card for companies complements the existing portfolio of Cornercard and South Pole Carbon cards. The private client card has been available to Swiss consumers since October.



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Information

The Media Release and the image material are available from:
www.climatecreditcard.ch/business > Information for you > For Media

Gold Standard climate protection projects: www.cdmgoldstandard.org

About Cornèrcard

Founded in Lugano in 1952, Cornèr Bank is a private, independent Swiss banking institution. In 1975 it was the first bank in Switzerland to introduce the Visa card and, thanks to constant innovation, it has played a major role in shaping the Swiss credit card landscape. Since 1998 the Cornèr Bank/Cornèrcard portfolio has included both Visa and MasterCard. Cornèrcard offers a broad spectrum of credit and prepaid cards as well as customised solutions for corporate cards based on the latest technologies, and it is also a pioneer in the online area. As one of Europe's leading banks, it introduced the secure e-commerce standard and constantly strives to develop its performance in the areas of e-commerce and mobile commerce.

About South Pole Carbon Asset Management Ltd.

Founded in 2006, South Pole Carbon is one of the world's leading companies specialising in the reduction of emissions, and the market leader for sought-after Gold Standard certificates. With ten offices around the globe, the company enables the implementation and operation of transparent and sustainable high-quality emission reduction projects in twenty countries. These also significantly contribute towards sustainable development in threshold and developing countries. All projects are certified in accordance with recognised standards such as the Gold Standard by independent third parties such as TÜV or SGS. In 2011, the Zurich company was voted "Best Project Developer" in the *Voluntary Carbon Markets Survey* of the specialist magazine *Environmental Finance*.