

INNOVATE BC
2022 PSO CLIMATE CHANGE ACCOUNTABILITY REPORT

Title: 2022 PSO Climate Change Accountability Report

Organization: INNOVATE BC

PART 1. Legislative Reporting Requirements

Declaration statement: This PSO Climate Change Accountability Report for the period January 1, 2022 to December 31, 2022 summarizes our greenhouse gas (GHG) emissions profile, the total offsets to reach net-zero emissions, the actions we have taken in 2022 to minimize our GHG emissions, and our plans to continue reducing emissions in 2023 and beyond.

Emission Reductions: Actions & Plans

A. Stationary Sources (e.g. buildings, power generation)

N/A. Leased offices.

B. Mobile Sources (e.g. fleet vehicles, off-road/portable equipment)

N/A. Innovate BC has no fleet vehicles or off-road portable equipment.

C. Paper Consumption

Innovate BC encourages a paperless office environment but when printing is necessary 100% recycled paper is used. 99% of documents are shared digitally and iPads are also available on request for Board to limit paper use.

Innovate BC will continue to purchase 100% recycled paper and will explore alternative paper sources for 2024.

2022 GHG Emissions and Offsets Summary Table

| <i>Innovate BC</i> 2022 GHG Emissions and Offsets Summary | |
|--|-------|
| GHG emissions for the period January 1 - December 31, 2022 | |
| Total BioCO ₂ | 0 |
| Total Emissions (tCO ₂ e) | 18.8 |
| Total Offsets (tCO ₂ e) | 18.8 |
| Adjustments to Offset Required GHG Emissions Reported in Prior Years | |
| Total Offsets Adjustment (tCO ₂ e) | 0 |
| Grand Total Offsets for the 2022 Reporting Year | |
| Grand Total Offsets to be Retired for 2022 Reporting Year (tCO ₂ e) | 19 |
| Offset Investment (\$) | \$475 |

Retirement of Offsets:

In accordance with the requirements of the *Climate Change Accountability Act* and Carbon Neutral Government Regulation, **Innovate BC** (the **Organization**) is responsible for arranging for the retirement of the offsets obligation reported above for the 2022 calendar year, together with any adjustments reported for past calendar years (if applicable). The Organization hereby agrees that, in exchange for the Ministry of Environment and Climate Change Strategy (the **Ministry**) ensuring that these offsets are retired on the Organization's behalf, the Organization will pay within 30 days, the associated invoice to be issued by the Ministry in an amount equal to \$25 per tonne of offsets retired on its behalf plus GST.

PART 2. Public Sector Climate Leadership

2A. Climate Risk Management

Our Foresight Cleantech Accelerator, a member of our BC Acceleration network, continues to be one of the leading accelerators in the province, supporting the development and advancement of cleantech companies in the province, that are generating efficiencies through clean/green innovations while mitigating the impacts of various industries. In 2022-23, Innovate BC invested \$350,000 to fund three programs that benefitted 82 companies across the province, adding 186.5 jobs to the economy in the province.

Overall impact of Foresight Cleantech Accelerator in BC:

- *82 active cleantech companies supported by the programs*
- *330.5 cleantech jobs have been directly supported, including contractors hired by our companies*
- *\$58M in revenues generated by Foresight companies*
- *\$123M in cleantech venture capital raised by Foresight companies*

2B. N/A

2C. Success Stories

Ignite Program

The Innovate BC Ignite Program is designed to provide funding for collaborative, industry-academic partnerships working on research and development projects leading to commercialized innovations in the natural resources, applied sciences, and engineering in BC.

The Ignite program launched in 2016, and to date has awarded \$10.8M to 42 innovative projects. Of those awards, \$6.6M has been contributed to 25 projects that are classified as clean technologies or as having clean tech elements (defined as technologies will that improve operational performance, productivity, or efficiency while reducing costs, inputs, energy consumption, waste, or environmental pollution).

With the support of Innovate BC Ignite, these clean technology projects will commercialize and move their innovations to market within a three-year timeframe or less.

Cleantech projects supported include Flash Forest and the University of British Columbia's drone technology – which plants trees at ten times the normal rate while significantly increasing accuracy, safety, and cost savings in the reforestation industry – and Browns Bay Packing Company Ltd. and the University of Northern British Columbia who are formulating a renewable and fully biodegradable packaging solution to replace traditional plastics.

BC Fast Pilot Program

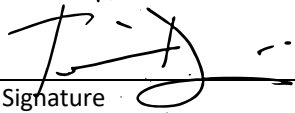
In 2019, Innovate BC partnered with the federal agency NRC IRAP to launch the B.C. Fast Pilot Program to provide up to \$200,000 for regional SMEs to design, build and operate a capital-intensive pilot plant or small demonstration of their technology in real-world/industry conditions. The program allows B.C. technology companies to demonstrate the impact of their product, measure the value of their solution, and encourage customer adoption.

In 2022-23, Innovate BC invested \$1M in funding to 14 pilot projects (combined with an additional \$1M from our project partner IRAP). Of those 14 projects, all projects funded had a focus on clean tech or GHG emission reductions.

Some of these clean tech projects include:

- Verdi Expedition: Pilot project for their automated farm control systems for climate change mitigation and adaptation in agriculture companies
- RainStick Shower: Pilot demonstration of a circular chower technology for use in modular/manufactured homes
- Wiser Marine Technologies: Pilot project for ultra-efficiency floating solar array and aquatic carbon sequestration platform

Executive Sign-off:

| | |
|---|-------------------------|
|  | May 31, 2023 |
| Signature | Date |
| Tomica Divic | Interim President + CEO |
| Name (please print) | Title |

[Please email your signed report to Carbon.Neutral@gov.bc.ca by no later than May 31, 2023.]