

Case Study: Compugen Finance Inc. CarbonBank™ Program

Compugen Finance Inc. is focused on Climate Action with innovative programs like Green4Good™ and CarbonBank™, the World's first IT Asset Disposition Carbon Offsetting Project.

The Challenge

Organizations today require technology to run their operations but they're typically unaware of the environmental impacts IT hardware can have when it reaches end of life in their environment. According to the UN, eWaste is the fastest growing stream of waste in the world, and our unique programs help organizations address this challenge in an environmentally and fiscally responsible way.

Help organizations address the negative impacts eWaste can have on the environment in a sustainable and fiscally responsible way.

The Solution

- CarbonBank™ was the first program in the world to quantify the benefits of reuse over recycling and developed the protocol to create verified carbon credits through their refurbishment and resale process.
- By providing an innovative End-of-First-Life™ method of waste handling for IT and electronic equipment, our project extends the product lifecycle, thereby avoiding the emissions associated in the manufacturing of new electronics as well as avoiding emissions created in the production of secondary products (recycling).
- Customers like Bank of Montreal and Co-operators Insurance, that participate in our program can generate cash and verified carbon credits to help support the local community and reduce their carbon footprint.
- The program's carbon credits are registered and serialized as Verified Emission Reductions/Removals (VERRs) with the CleanProjects Registry, operated by the Canadian Standards Association (CSA). All offsets are generated in accordance with ISO 14064-2 and independently verified in accordance with ISO 14064-3 standards.

Measurable Outcomes

	Description	
Challenge	Reducing the environmental impacts and emissions technology and eWaste creates through refurbishment and reuse, providing a second life to technology	
Solution	Ground-breaking program called CarbonBank™ and Green4Good™	
	Cost and energy savings/waste reduced	Impact
Deferred CO2e	The protocol developed has offset 500,000 tons of CO2e	Equivalent of 97,287 homes' energy use for one full year!
Deferred eWaste	Over 1,900,000 pieces of eWaste diverted from Landfill.	More than 10,000 tons of eWaste processed
Funds Raised	\$3,500,000	Money raised has been donated to charities selected by our Customers
Supported	225+ Charities	Around the world
Recognition	<ul style="list-style-type: none"> • 2019 Channel Daily News Innovation Award for Sustainability in the Channel • 2019 Clean 50, Top Project • 2020 Top Inspiring Circular Economy Solution, World Circular Economy Forum • 2020 eReuse Innovation Award • 2021 Climate Wise "Most Innovative Leader Award" for FutureValue • Green4Good is a Certified B-Corp • Green4Good is a member of the United Nations Global Compact • Green4Good is a Silver member of EcoVadis 	

About the Property

Building name
Compugen Inc

Located
100 Via Renzo Dr

GFA
11148.4 (m²)

Building type
Office