

## **Race to Zero (credibility)**

**How flagship Net Zero initiatives at COP26 are sciencewash**

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## **Acknowledgements**

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The UN Climate Talks are often accused of being [all talk and no action](#). This year has been no exception, with reaching 'Net Zero by 2050' [the main focus](#) of the UK's COP26 presidency campaign.

We initiated this project with a simple idea: investigate companies signed up to the two Net Zero initiatives associated with COP26 and promoted by the UNFCCC – the Race to Zero (R2Z) Programme and the Science Based Targets Initiative (SBTi). We wanted to take a simple headcount of all those involved in activity that was accelerating climate breakdown – but even we were astounded by the sheer abundance of companies involved in planet-wrecking activity. However, short on time and financing, we decided to focus on researching and profiling some of the more egregious polluters whose climate plans (and current behaviour) expose the farce underpinning these 'Net Zero' initiatives. Our examples range from the gravely worrying to the comically absurd, exposing how the so-called '[stamps of credibility](#)' (Climate Champions, 2021) provided by these programmes only serve to rubber stamp more climate breakdown.

**Contents**

**Race to Zero (credibility): How flagship Net Zero initiatives at COP26 are sciencewash ....5**

- Why the push for Net Zero by 2050?.....5
- Fatal Flaws of Net Zero by 2050 .....5
- The Race to Zero Programme.....6
- The Science-Based Targets initiative .....6
- Four Fundamental Faults of the Science Based Targets scheme.....7

**The Non-credibles: Eight polluters netting reputation while emitting lies .....8**

- SSE .....8
- Table of the Disgraceful Eight .....9
- BAE .....11
- Microsoft .....14
- NatWest .....16
- Heathrow Airport.....17
- Drax .....19
- Yasava.....22
- Glasgow.....23

**The Big Picture: Professional deceit .....25**

**Conclusions .....27**

## Why the push for Net Zero by 2050?

For many, the severity of the climate crisis needs no introduction: it is now a harrowing lived experience. Wildfires, rising temperatures, drought, displacement, famine, amongst many other horrors are commonly experienced, disproportionately by the [most vulnerable in societies](#). The current trajectory [projects far more severe impacts to come](#). The urgency for action grows stronger with every passing day.

Facing this, we have seen ever stronger waves of resistance led by indigenous people, people of colour, young people and many more from frontline communities and beyond. This pressure has brought into question the legitimacy of big polluting corporations, who have responded by promoting a narrative that centres their business interests at the heart of 'climate solutions', to ensure their business as usual agenda and maintain [their social licence to operate](#). This idea is Net Zero by 2050.

The Net Zero agenda at COP26 has two significant initiatives: 1) The Race To Zero (R2Z) Programme, a campaign whereby non-state actors announce [Net Zero by 2050 targets](#). 2) Science Based Targets Initiative (SBTi), developed by big non-profits in conjunction with and focused exclusively on the private sector.

## Fatal Flaws of Net Zero by 2050

[As Peter Kalmus has written](#), there are two fatal flaws in Net Zero by 2050: 'One is "Net Zero". The other is "by 2050".' Those driving 'Net Zero' aim to reach an equilibrium by 2050, whereby every ounce of greenhouse gas emitted will be compensated by an equivalent amount drawn down from the atmosphere. On first glance this may sound

good, but as many have pointed out ([1](#), [2](#), [3](#), [4](#), [5](#)) these plans conveniently support business as usual for big polluters.

According to Net Zero pledges, no difference lies between 1 tonne and 1 million tonnes of greenhouse gasses emitted and subsequently captured. Both balance the Net Zero equation, yet both are clearly not equivalent. The 1 million tonnes of emissions requires a far greater compensatory mechanism to draw back down emissions. For example, to compensate for their enormous emissions, Shell, Eni and Nestle plan to plant trees en masse. Plans such as these are often referred to using the inviting term 'nature-based solutions'. Fulfilling the Net Zero pledges of these three companies would [require land equivalent](#) to all the forest space in Malaysia, *every year*. This example covers only three companies, but beneath the Net Zero Hype we see the same story ubiquitously. Big polluters show no inclination to change their high-emitting business models, whilst claiming that they will find fairy tale compensatory mechanisms. This could be tree planting, [unfeasible technology](#) like Carbon Capture and Storage or something that combines both, such as [Bioenergy with Carbon Capture and Storage \(BECCS\)](#), which involves growing then cutting and burning trees, and apparently capturing and storing the carbon emitted.

The date earmarked for implementing this magic compensatory mechanism is 2050, a date that conveniently delays any meaningful action until it is too late. Principles of global equity and fair sharing require a [sharp and immediate reduction](#) from countries and institutions with the greatest historical emissions. By focussing on 2050, Net Zero ignores this fundamental

responsibility in favour of preserving the interests of the wealthy, who have already benefited most from high polluting activity and who continue to be at the [vanguard of climate breakdown](#).

## The Race to Zero Programme

A centrepiece of COP26, the Race to Zero (RTZ) is a rallying cry for non-state actors to set Net Zero targets before COP26. The principle is that signatories to the RTZ '[pledge](#)' 'reach (net) zero greenhouse gases emissions as soon as possible, and by mid-century at the latest, in line with global efforts to limit warming to 1.5C'.

Following this pledge, an '[expert peer review group](#)' reviews the application and makes a recommendation to the 'High Level Champions', who then make a final decision on whether the applicant is appropriate for inclusion in the initiative.

The leaders of this programme are two '[High Level Champions](#)': Nigel Topping, representing the UK, and Gonzalo Muñoz, representing previous COP25 host nation, Chile. Topping views each new [RTZ signatory with optimism](#), hoping it will kick in an '[ambition loop](#)' whereby trendsetting ambitious actors set the tone for policymakers to implement policies that mitigate climate breakdown. This description of the purpose of RTZ is a bit of a giveaway, telling us that announcing Net Zero targets in and of itself does not equal climate action.

Associated with RTZ are a host of [media partners](#), as well as [academic, city-level and business-level partners](#). There are also a host of ambassadors, including the UN

Special Advisor on Climate Ambitions and Solutions and [\\$59 billion man](#), Michael Bloomberg. The RTZ is at pains to remind us that they are '[driven by science](#)', one of the many claims that we dispute in this report. We now turn our attention to the closest business-level partner, the Science-Based Targets Initiative.

## The Science-Based Targets initiative

The Science Based Targets Initiative (SBTi) is the brainchild of three big non-profits: the World Resources Institute, the Carbon Disclosure Project (CDP) and the World Wide Fund for Nature (WWF) - as well as the involvement of the UN Global Compact. [It aims to initiate](#) 'ambitious corporate climate action', 'by setting ambitious, science-based emissions reduction targets' that 'lead the way to a zero-carbon economy, boost innovation and drive sustainable growth'. [According to the those behind the Science Based Targets Initiative \(SBTi\)](#):

Greenhouse gas emissions reduction targets are considered "science-based" if they are in line with what the latest climate science says is necessary to meet the goals of the Paris Agreement - to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C.

Well, that is the stated aim at least. As we will demonstrate, a number of critical shortcomings with both RTZ and SBTi have already become readily apparent, four of which we highlight below.

## Four Fundamental Faults of the Science Based Targets scheme

### 1. *Problematic assumptions*

Rather than being a public sector-led initiative to mandate emissions targets for the private sectors, the SBTs is a market-based approach tailored to appease the private sector. The scheme is voluntary, with corporations given significant leeway on how they set and meet their emissions reduction targets.

### 2. *Flawed consultation*

As with the RTZ, the SBTi emphasises its' rigour, transparency and alignment with the latest science. Claims, however, that it is 'undertaking a robust, inclusive, and transparent consultation with stakeholders from science, business and civil society', have been called into question. Indeed, one of the originators of the initiative submitted a formal complaint to the SBTi, protesting that the SBTi in its current form is '[misaligned with science](#)', while a recent peer reviewed article examined seven different methods for setting SBTs, and identified that the two that were recommended by SBTi [just happened to be developed by their partners](#). The SBTi also recently courted controversy when it was discovered that their methodology for oil and gas companies, which is in development, was being developed in collaboration with fossil fuel majors BP, Shell and Repsol.

### 3. *Still counting those offsets*

While SBT guidance claims that 'offsets should not be counted as reductions toward meeting an SBT', it is not strictly true that offsets don't count. Indeed, corporations can purchase renewable energy certificates rather than directly cutting emissions. Like many other Net Zero schemes, the SBTi still encourages companies to 'meet their SBT goals [through "creative accounting" practices rather than actual emission reductions](#)'.

### 4. *Limited Responsibility*

Furthermore, corporations are not required to consider all the emissions in their supply chain posing 'questions regarding [where SBTs prioritize reductions](#)'. This means that a corporation involved in a high polluting activity - say, plastic production - can ignore the carbon emissions derived from the products they sell.

## The Non-credibles: Eight polluters netting reputation while emitting lies

Having given an overview of the major Net Zero initiatives being accelerated through COP26, we now look at a sample of noteworthy actors who have signed up to them. Taken together they provide an illustration of the many flaws evident in the net zero narrative and its implementation mechanisms.



Race to Zero & Science-Based Targets Initiative

COP26 Sponsor

### Owner of Scotland's biggest polluting facility with plans for more

The combined carbon emissions of the corporate sponsors at COP26 [exceed those of nations such as Spain, France and Italy](#). Despite this, all sponsors are signatories to the RTZ and SBTi. SSE may not be the largest emitting sponsor - Iberdrola and Hitachi share that dubious distinction - but in the UK they are notorious climate polluters.

### Gas, gas and more gas

Not averse to gimmickry, SSE wants you to [sign a wind turbine](#) to let global leaders know it's time for climate action. Paradoxically, Boris Johnson [wants you to sign it too](#). But to get to grips with SSE, we need to turn away from the PR stunts and [Net Zero rhetoric](#) look first towards the North-East of Scotland. Here SSE operates Peterhead Power Station, [Scotland's biggest polluting facility](#), which belches out 1.6 million tonnes of carbon dioxide within a year. This polluting facility is set for expansion - but under the guise of meeting its Net Zero commitments. In Peterhead,

SSE and Equinor [are jointly opening](#) a 'new low-carbon power station at Peterhead, which could become one of the UK's first power stations equipped with carbon capture technology'. It is, in other words, a gas power plant relying on carbon capture and storage technology, [which has not worked \(extra reference\)](#) at anywhere near the scale envisaged by SSE.

If we assume a negligible amount of carbon captured from this plant - [the reasonable assumption to make](#) - SSE will have almost doubled their gas output from Peterhead and simply labelled it green. This green deception, however, only begins in Scotland. SSE is also expanding gas infrastructure in Lincolnshire in England, with [Keadby 2](#) and [Keadby 3](#) set to add 1,750 MW to the 735 MW [Keadby 1 facility](#).

But there is even more Keadby action as SSE is again partnering with Equinor for [Keadby Hydrogen](#), which has an expected peak demand of 1,800 MW. This plant will use 'blue hydrogen', a process that relies upon methane from natural gas and is believed to be [even more polluting than coal](#).

## The Disgraceful Eight

	R2Z, SBTi, COP26 Sponsor	Energy	<ul style="list-style-type: none"> <li>Operates Scotland's biggest polluting facility, Peterhead Power Station</li> <li>Opening gas-powered blue hydrogen facilities, and pushing as 'clean power'</li> <li>Promoting an 'unjust transition' by outsourcing renewable energy jobs abroad.</li> </ul>
	SBTi	Arms	<ul style="list-style-type: none"> <li>MoD contractor with the highest emissions contributing to 30% of the total in 2017/18.</li> <li>Do not account for the high emissions in the life cycle of products, nor supply chain.</li> <li>Reputation as corrupt dealers encourages strong scepticism around emissions claims.</li> </ul>
	SBTi & R2Z	Software	<ul style="list-style-type: none"> <li>Reliance on untested negative emissions technologies to meet emissions targets</li> <li>Continued digital support for the oil and gas sector</li> <li>No date for when it will stop using fossil fuels.</li> </ul>
	R2Z, SBTi, COP26 Sponsor	Banking	<ul style="list-style-type: none"> <li>COP26 sponsor who has financed \$13 billion of fossil fuel activity</li> <li>Exposed by whistleblower for overinflating green credentials to regulators</li> <li>Set up 'Project Carbon' to promote carbon markets, approach favoured by polluters.</li> </ul>
	SBTi & R2Z	Aviation	<ul style="list-style-type: none"> <li>'Jet Zero' plan fails to include tackling aviation emissions</li> <li>Continues to push for third runway expansion.</li> </ul>
	SBTi & R2Z	Energy	<ul style="list-style-type: none"> <li>UK's single biggest carbon emitter</li> <li>World's largest burner of trees</li> <li>Single biggest driver of deforestation in the Southern US, harming biodiversity</li> <li>Wood pellet mills located in 'environmental justice' communities.</li> </ul>
	SBTi & R2Z	Aviation	<ul style="list-style-type: none"> <li>Luxury interiors for private aviation, one of highest contributors to per capita emissions</li> <li>Inclusion in both R2Z and SBTi programs exposes their systemic shortcomings.</li> </ul>
	R2Z	Urban	<ul style="list-style-type: none"> <li>City dominated by car culture, with motorways bisecting the city</li> <li>The Strathclyde Pension Fund invests over £800 million in fossil fuels</li> </ul>

This all fits rather comfortably in the SBTi and RTZ programmes, even if it fits uncomfortably with the prospects for a stable climate. SSE falls firmly into one of the eight fundamental Net Zero failings [outlined in The Big Con](#): that is, they 'rely on dangerous distractions, not real solutions'. Even in the unlikely circumstances that Carbon Capture and Storage becomes viable at scale - for argument's sake let's pick 2038 as the year of commercial viability - SSE will still have made seventeen years of cumulative impact on the climate. Carbon Capture and Storage will not mitigate the emissions that have accumulated in the last seventeen years, only the ones from 2038 onwards (again, a very unfeasible prospect).

Taken on their own flimsy terms, SSE are racing us towards climate breakdown, supported by big Net Zero smokescreen. Both are comfortable bedfellows, with the RTZ and SBTi providing powerful institutional legitimacy to a company determined to continue emissions intensive production without a credible plan for absolute emissions reduction.

### **The unjust transition**

SSE does, however, possess a substantial renewables portfolio which is often used as a [defence of their practices](#) (they also refer to the SBTi to defend themselves). As a

company their energy mix has a rough [50/50 split between renewables and gas](#). Whilst we are at pains to emphasize that SSE cannot have it both ways - that is, they cannot profit from expanding fossil fuel production whilst also investing in renewables - we also see SSE as examples of an *unjust* transition. The BiFab Fiasco perhaps demonstrates this most clearly, where SSE wilfully [outsourced turbine manufacturing jobs](#) to the cheapest bidder: despite the fact that the capacity existed at the BiFab facility in Fife, a short distance from where the turbines would go live. This scandal occurred the same month SSE released their '[Just Transition Strategy](#)', which included the aim to 'Create lasting local value from Net Zero'.

While [we protested SSE's](#) polluting ways, we also recognise their influence over government policy, [as they sit on 'Just Transition Commissions'](#). Despite abundant natural resources and [grandiose government rhetoric](#), Scotland has [failed to fulfil promises](#) on renewable energy employment, with numbers [actually decreasing since 2016](#). The current state of affairs is not benefitting anyone except the profit margins of companies like SSE.

## **BAE Greenhouse Gas Emissions - Net Zero contribution**

BAE systems is undergoing a serious rebranding effort. Featured in articles in Glasgow newspapers about cleaning up the Clyde (in partnership with Keep Scotland Beautiful), to blogs about [world mental health day](#), BAE wants us to know that they are an arms company with a soul. The centre-piece of this incredible claim is their apparent commitment to 'Net Zero'. Like other giant corporations, BAE is joining in the RTZ and SBTi supposedly aligning themselves with the Paris Agreement. So far so good right? What could be wrong with attempting to all reduce our impact a little, living simpler and treading lighter on our beautiful Earth?

The problem with this in the case of BAE is twofold: they are promising very little in terms of absolute emission reductions, and when speaking about issues of global justice, reducing inequality between nations and militarism, BAE Systems' very existence is anathema to all of these!

However, if we focus on BAE's emissions alone, much fanfare is being made of targets which focus on a meagre slice of their massive climate impact: emissions in production.

## **Smoke and Mirrors: Counting carbon emissions where BAE tell us to**

War, what is it good for? Turns out, amongst the terrible impacts on people and other species, it involves burning stupendous amounts of fossil fuels.

One thing that even the most conservative sources, like the US Pentagon, have been unable to shy away from is the absurdly high carbon cost of war. The US military is the [world's biggest institutional emitter of greenhouse gases](#). BAE systems is a massive military contractor, with immense UK and US operations and have been quick to react to the call to green the military. According to Julia Sutcliffe, Chief Technologist in the Air Sector of BAE (close partners of the UK military's Royal Air Force), we are living through a ['fourth industrial revolution'](#) with smarter, greener tech just around the corner. BAE systems has form in this area, as the Ministry of Defence contractor with the highest emissions-contributing to 30% of the total in 2017/18.

BAE systems make a huge fuss about the scale of their solar farms and energy efficiency at ['intelligent factories'](#) where weapons are constructed. On these high profile projects, BAE pin their hopes of bringing their emissions in ['operations' to net zero by 2030](#). The huge catch here is that this excludes the 'supply chain emissions' of the products that governments and militaries purchase from BAE - mostly giant diesel powered jetties like HMS Glasgow, jet fuel guzzling planes and weapons. If we talk about 'supply chain emissions', BAE Systems would not even be able to meet the far-distant 2050 date for Net Zero.

The defence sector seems to have a bit of a problem accounting for the emissions created in the life cycles of their products. This problem goes right up to the UK's Ministry of Defence, who lay the greenwash

on thick by releasing very conservative estimates of the greenhouse gas emissions resulting from their use of weapons and military operations. A joint report by [Scientists for Global Responsibility and Declassified](#) last year revealed estimates of greenhouse gas emissions in the main text of 'Sustainable MoD' were less than one third of other credible estimates, and that details of emissions related to deploying military equipment were 'relegated to an annex'. Talk about psy-ops!

### **Scorched Earth: environmental devastation and militarism**

The fundamental problem with arms companies like BAE, is that while they are happy to decorate themselves in green badges, their intended customers are the militaries of countries that don't care very much about climate progress.

It doesn't take much reading between the lines to see that companies like BAE are planning for a range of futures, including scenarios where governments wage wars in a warmer and less stable climate. This is evident in [the statement by Julia Sutcliffe](#) . about greening BAE's aerospace projects:

Ultimately we will create solutions that align with net-zero, but meet our customers operational performance demands. And ultimately as sustainability and security go hand-in-hand, new products and products that can operate in more harsh environments will be essential.

Fundamentally, if governments care more about waging or profiting from war than saving lives and the planet, BAE systems will be more than happy to oblige and continue profiting from human and environmental destruction until the planet is bled dry. Indeed, a recent report by

Unearthed and VICE revealed that arms manufacturers, including BAE Systems, have been testing weapons in a ['wider range of temperatures than similar products have been specified for in the past'](#).

This doesn't even touch on their role in fuelling the humanitarian disaster in Yemen, where BAE systems were arming Saudi Arabia to conduct aerial bombings on civilians in the poorest country in the Gulf region. They also found themselves mired in [corruption investigations](#) by the Deputy Attorney General in the US, which centred on false statements they had made and payments administered through offshore companies for their munitions sales to Saudi Arabia. Why should we trust BAE on any of their 'Net Zero' commitments?

BAE systems are also likely to be a major player in future visions of ['Fortress Europe'](#) and climate nationalism, as technology developed by BAE is already advertised as surveillance technology for 'border protection'. One example of this is the ['PHASA-35'](#) Unmanned Air Vehicle which is powered with its own solar panels, and capable of staying airborne for a year. As the PHASE-35 ultra-high tech solution to surveillance reveals, the agenda of authoritarian states is something BAE has made a business model of predicting and satisfying.

The future of BAE will no doubt lie in this unique partnership with the 'defensive' capacities of states. Without restraint, they will continue to create massive emissions and fuel humanitarian disasters, while helping imperialist nations like the UK, US and EU member states 'secure their borders' from people displaced by war and climate chaos - both of which they played no small part in creating. Yikes! You are not going to see that on a BAE systems press release.

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- Border protection
- Maritime and military surveillance
- Mobile and internet communications to remote areas

BAE SYSTEMS

Credit: BAE Systems

This means that BAE systems fall neatly within key failing, identified by [Corporate Accountability's](#), in corporate driven 'Net Zero' initiatives, which is 'the rejection of systemic change'. We are meant to believe that the very corporations driving climate catastrophe, war, famine, and global inequality, can be central to the solution with the help of a few convenient technological fixes. By believing this rather

than resisting, we risk locking in the same system that got us here.

It is hard to see the fanfare around 'Net Zero' as anything more than an elaborate distraction from the main business and purpose of BAE systems: to profit from states' willingness to pay a premium to destroy each other for the benefit of their elites, at horrendous human and ecological cost.

## Microsoft's macro carbon claims

On January 16 2020, [Microsoft announced](#) its intention to become carbon neutral, and then carbon negative! A bold claim for the software giant most famed for aggressively pursuing monopoly in the computer software space and essentially recycling the same products over the past few decades to great profit. Such expertise in recycling has perhaps gone to their heads, and given them impetus to announce ambitious intentions to reduce their carbon footprint in a big way - well big in fanfare and rhetorical terms at least!

In making this pivot, it seems Microsoft are taking a page out of the playbook of their former boss, Bill Gates, who through the magic of philanthropy, went from being one of the world's most maligned businessmen in the 90s, to becoming a media darling and great white hope, bringing his layman knowledge and vast wealth to 'engineer' global health, education and agriculture agendas - and now on the way to becoming our great white climate saviour. Microsoft are no less than promising to become carbon negative by 2030 and more grand still, remove their historic emissions by 2050. In addition, the software giant has also claimed it will invest \$1 billion in 'climate innovation' and is a founding member of the Transform to Net Zero group looking to 'accelerate the transition to a Net Zero global economy'. As a cherry on top, they signed up to the RTZ and SBTi Science-Based Targets, claiming they commit 'to continue annually source 100%

renewable electricity through 2030. Microsoft also commits to reduce indirect [supply chain] emissions intensity per unit of revenue 30% by 2030 from a 2017 base year and to avoid growth in absolute indirect emissions'.

Sounds fantastic, right?

## A negative solution?

Microsoft claims it has been carbon neutral since 2012. They have apparently achieved this by focusing on their emissions from sources they own or control and indirect emissions from energy generation and heating/cooling. This claim to carbon neutrality, however, doesn't hold up to close scrutiny, as it relies on carbon offsets and covers only its own production facilities, and not many of the services and components it [purchases from elsewhere](#) to produce its products.

So how does Microsoft intend to suck all that carbon out of the atmosphere to become carbon negative? Well, it has stated that it will engage with the usual suite of 'negative emissions technologies' frequently rolled out: afforestation, reforestation, carbon capture and storage (CCS) and direct air capture (DAC). These last two, increasingly the crux of many nations and corporations emission mitigation plans, have a lot to prove and as [yet little to show](#). Earlier in the year, Microsoft announced that one of the projects it will fund under its Climate Innovation Fund will be the DAC Orca plant in Iceland, built by Swiss negative emissions technology firm Climeworks.

When it is built, it will be the world's largest DAC plant, which perhaps isn't as impressive as it sounds since the \$15 million plant is the size of two shipping containers and will suck only 4,000 tonnes of CO<sub>2</sub> out of the atmosphere per year, the equivalent of 250 US citizens worth. Not a bad start, perhaps, if it performs anywhere near the efficiency it claims, but at a cost of \$1,200 per tonne of CO<sub>2</sub> removed it doesn't come cheap and is [still far off the scale needed to make much progress](#) on Microsoft's carbon negative ambitions.

More seriously, however, proposed solutions such as DAC, which receive a lot of attention but as yet have delivered little, have been called [dangerous distractions](#), which take attention away from more [transformational solutions](#). Indeed, even the company president, Brad Smith, admitted that this will require 'technology by 2030 that [doesn't fully exist today](#)'. They better hope that technology comes into existence before 2030, however, since according to *The Big Con* report their net zero target assumes that they will achieve the removal of [6 million tonnes of CO<sub>2</sub> in the year 2030](#). In essence, this is in line with one of the eight fundamental flaws with net zero commitments identified in *The Big Con*, namely 'impossible arithmetic.'

### **Fossil fuel positive**

Things take a nosedive from there, since Microsoft seems truly committed to continuing its support for the oil and gas sector. Indeed, just a few months before the announcement of their net zero strategy, they opened an AI Centre for Excellence to [support artificial intelligence innovation for the fossil fuel industry](#). The software giant

has a carbon footprint of 16 million tonne of CO<sub>2</sub>, and is currently 'the biggest tech partner to the oil and gas industry', where its software ['fossil fuel giants discover and extract oil'](#). According to Greenpeace, 'Microsoft's contract with ExxonMobil alone could lead to emissions greater than [20 percent of Microsoft's annual carbon footprint](#)'. So it is clear that Microsoft's framing of its pathway to Net Zero is largely narrowly defined around its own direct carbon emissions, rather than those in its supply chain or facilitates. Even with this in mind, however, the software giant has [failed to provide a date](#) for when it will stop using fossil fuels. Added to this, Microsoft are again following the example of ex-boss Bill Gates, one of the world's biggest super emitters [because of his private jet use](#), in leading as one of the biggest buyers of corporate flights.

But more than that, Microsoft who produced [11 million tonnes](#) of direct and indirect carbon emissions in 2020, like many other corporations embracing Net Zero, are not doing so because they believe it is the best solution for tackling climate change. They have sponsored politicians to push through net zero policy at the expense of more ambitious climate legislation precisely because net zero relies on the kinds of 'solutions', that can enable them to continue profiting from their associations with fossil fuel companies. We will be watching very closely where Microsoft intends to invest its climate innovation fund, but so far carbon capture and storage seems like a good bet - a motley suit of technical approaches, which a lot of fossil fuel companies [are banking on to offset their continued extractivism](#)

You can find many ill-fitting financial institutions in the RTZ and SBTi. Each year, the must-read [Banking on Climate Chaos Report](#) posts a league table of the worst fossil fuel financing banks and from that list we could have profiled many luminaries of climate destruction signed up to the RTZ or SBTi. For instance, BNP Paribas who have provided \$120bn of fossil finance, HSBC with \$110bn, CreditSuisse with \$82bn or Société Générale with \$73bn, all since 2015.

Instead, we turn our attention to the Bank that sits at 46th position on the fossil fuel financing list of shame, NatWest, who are a sponsor of COP26, and since 2015 - the year of the Paris Agreement - have financed a still-disgraceful \$13bn worth of fossil fuel activity. NatWest are aware of the emissions impact of their financing, and have now said that any oil and gas companies they finance will be required to show a [‘credible transition plan’](#) to reduce their emissions by 2022, in line with the 2015 Paris Agreement. Despite this, there has been no disclosure of this credible transition plan as yet, which does not inspire confidence, but given how [few oil and gas companies are Paris-aligned](#), we can only assume that NatWest are planning a swift shift in their financing model.

Then again, it is difficult to trust a company who recently [pled guilty](#) to the charge of failing to prevent money laundering and were recently exposed by a whistleblower for [exaggerating its green credentials](#).

## How to solve climate change (accounts)

As COP26 sponsor, NatWest is acting in accordance with the COP26 agendas of the powerful, by helping establish the world's first voluntary global carbon marketplace, [Project Carbon](#). Carbon Markets allow the trading of emissions, meaning that if you are a big polluter looking to compensate on emissions, carbon markets provide you with mechanisms to purchase carbon credits that can compensate for your outsized emissions. So far, so Net Zero. Indeed, it is no surprise that Shell [claimed to help write](#) Article 6 of the Paris Agreement on Carbon Markets. This is all the more important because achieving agreement on Article 6 is a key agenda item at COP26, following failures at COP25 and COP24.

The COP26 Presidency is very supportive of the [industry-backed](#) carbon market push, evidenced by the creation/rebrand of a new Task Force on Scaling Voluntary Carbon Markets, as well as COP26 President Alok Sharma [tellingly declaring that](#) ‘The era of carbon offsetting [markets] delaying meaningful climate action is over’.

NatWest's Project Carbon aims to [create a consistent price mechanism](#) for carbon markets, sidestepping the plethora of other flaws such as the [ceiling set on climate action](#), the links to [human rights abuses against indigenous peoples](#) or the simple lack of time left to [fiddle with abstract carbon accounting](#) when sharp emissions reductions are needed now. This all falls in line with Net Zero logic, or as Brandalism put it, ‘A flood can offset a drought if NatWest are doing the accounting.’



Credit: Brandalism

**Heathrow**  
 Making every journey better

### Race to Zero & Science-Based Targets Initiative

Very few activities are more polluting than flying across the globe, perhaps excluding billionaire space travel. So how do you make an airport Net Zero? Simple: [just don't count flights!](#) Heathrow's Net Zero plans set Net Zero targets, with no mention of Net Zero flights.

### Expansion

If we were to take the aviation's industry's projected future growth, and optimistically assume a global decarbonisation in line with the Paris Agreement, aviation would take up [27% of the global carbon budget](#). Heathrow aspirations are in line with the industry approach as they look to build a third

runway, fighting tooth and nail against climate activists to ensure that their interests are put first. Much to their chagrin, Plan B and Friends of the Earth UK took these expansion plans to the UK Court of Appeal who ruled the expansion plans [to be unlawful](#), due to their inconsistency with the Paris Agreement. Undeterred, this Net Zero airport then took an appeal to the highest court in the UK and [subsequently won their case](#). The reason for this reversal had little to do with climate and more to do with whether a transport minister had made [due consideration to the Paris Agreement](#). Given that the minister in question [has continually voted against climate legislation](#), we don't feel confident in his intention to honour the

Paris Agreement.

The conspicuous absence of aviation emissions has been de facto UK policy until very recently, when international flight emissions were included in the Carbon Budget for the first time in 2021, following [widespread criticism of this long standing blind-spot](#). However, [International aviation was not even included](#) in the UK's 2020 Nationally Determined Contribution, the climate plans disclosed to the UN under the Paris Agreement. This could perhaps explain why UK politicians were so relaxed about the expansion of Heathrow, as this did not challenge the UK's carbon accounting at the time.

With the inclusion of aviation as a 'thing that causes climate change', the UK are now developing a (wait for it) ['Jet Zero' plan](#), which aims to make aviation more sustainable. Heathrow's CEO John Holland-Kaye sits on the UK Government's [Jet Zero Council](#) and the Jet Zero plan, as it stands, leans into Heathrow's climate ideas, promoting [Sustainable Aviation Fuels](#), electrification and offsetting. Of course, these are problems for the aviation industry more generally, because as mentioned, Heathrow Airport does not count flights as emissions but are nevertheless being facilitated by Heathrow with gimmicks such as ['the perfect Net Zero flight'](#) (alongside BP, Airbus and British Airways). [The Big Con](#) identifies 'Investment in the status quo' as one of the eight fundamental failings of Net Zero. Heathrow, with its focus on expansion, most definitely lands comfortably into this category. However, for the SBTi and RTZ programme, such a fundamental flaw seems easy to ignore.

## More RTZ and SBTi compadres

Heathrow Airport, at the time of writing, is the [4th busiest international airport in the world](#). However it is not the only airport 'taking action' under the SBTi and RTZ. The 3rd busiest international airport, Amsterdam Schiphol, is owned by SBTi and RTZ signatory Royal Dutch Schiphol Group, who also in turn own multiple Dutch airports and [Terminal 4 of John F. Kennedy Airport](#) in New York. And to complete this web of deception, the primary owner of the John F. Kennedy Airport, The Port Authority of New York and New Jersey, are also [signed up to the SBTi](#). Barring some magic zero emissions aviation technology being kept under wraps, the only conclusion we can draw about the SBTi and RTZ is that they are not serious about tackling climate breakdown, but definitely serious about corporate climate-washing.



## Race to Zero & Science-Based Targets Initiative

### Burning trees for energy - green solution or climate disaster? The myth of 'sustainable biomass'



Credit: Biofuelwatch UK

Built in the 1970s as a coal power station, Drax has been burning both wood and coal since 2003 and now almost exclusively burns wood. Drax promotes itself as [‘the UK’s biggest renewable power generator’](#) and [‘Europe’s largest decarbonisation project’](#), whilst cashing in on [£2 million every single day in UK renewable subsidies](#) to fund its wood burning. These subsidies are paid for through a surcharge on UK energy bills. Meanwhile, subsidies for genuinely renewable and low carbon [onshore wind and solar power have been cut across the UK.](#)

What the company does not, however, admit is that Drax Power Station burns more wood for electricity than the whole of the UK produces, meaning it must import millions of tonnes of wood pellets from forests around the world to keep its huge boilers running. In 2020, Drax burned the equivalent of [138% of the UK’s entire annual wood production, yet this contributed less than 1% of the country’s total final energy demand.](#)

Much of the wood which Drax burns comes from some of the world’s most biodiverse

forests in the Southern USA, Canada, Estonia and Latvia. These forests are home to many [rare and endangered species](#), including black bears and [cerulean warblers in the US](#), flying squirrels and Eurasian pygmy owls in Estonia and rusty blackbirds and caribou in Canada.

In 2020 alone, [Drax burned 7.37 million tonnes of pellets made from at least 14 million tonnes of green wood](#). The vast majority of the wood burned at the power station comes from forests in the Southeastern US which are at the heart of [aglobal biodiversity hotspot](#). [American NGOs](#) and [media investigations](#) have found extensive [evidence](#) of mass logging of whole trees which are turned into wood pellets at mills owned by [Enviva](#), the [world's biggest pellet producer](#) and one of Drax's main suppliers.

Drax is now expanding the scale of its biomass burning after taking over Canadian wood pellet producer, Pinnacle, in March 2021. According to the Canadian NGO, [Stand.Earth](#), almost [845,000 hectares of unprotected primary forests and threatened caribou habitat in British Columbia](#) are at risk of logging as a result of the acquisition. Drax's sourcing area includes the world's largest intact forest, the Boreal, which is an [essential carbon sink](#), [critical habitat for many species](#) and home to more than [600 indigenous communities](#).

Similar threats from the biomass industry are faced by some of Europe's most biodiverse forests in [Latvia and Estonia](#), where a recent [Channel 4 News report](#) revealed that even supposedly protected forests are being clear-cut to supply wood to burn in Drax.

Contrary to the image of industrial wood burning as 'green' and 'sustainable' which Drax likes to portray, the power station's

biomass burning is [exacerbating biodiversity loss, harming communities and releasing stored carbon back into the atmosphere](#) - hardly the mark of a company that is "racing to zero" emissions!

## Environmental injustice

Drax's burning of wood from clear-felled forests is not only a disaster for forests and wildlife. It is also harming people in states such as North Carolina where [164 acres of forest are destroyed every single day by the wood pellet industry](#).

In the Southeastern US, wood pellet mills are [50% more likely to be located in 'environmental justice' communities](#) where poverty levels are above the state median and at least 25% of the population is non-white.

Local communities are losing the forests which protect them from flooding and extreme weather, whilst also suffering from [constant noise, water and air pollution](#), including pollution from [PM2.5 particulates](#) which can enter the [bloodstream and lead to serious illnesses such as heart disease and cancer](#).

As [Belinda Joyner from North Carolina](#) notes: 'The trees are gone and there's a lot of particulates in the air. We need oxygen and we need trees to breathe.[...] Many people have lived here all their lives and they shouldn't have to put up with the noise, dust and the pollution.'

## Drax's climate-wrecking emissions

So how is it possible for Drax to claim to be helping to [reduce emissions and achieve net zero](#) when it is burning trees from the very forests we need in order to reduce the worst impacts of the climate crisis? The answer lies in what Greta Thunberg describes as

[‘creative carbon accounting.’](#) Drax’s wood burning is all done under the guise of so-called “renewable” energy, even though new research by climate think tank, Ember, has confirmed that Drax Power Station is the [UK’s single largest carbon emitter.](#)

Contrary to the company’s claims to be committed to [‘science-based carbon reduction targets’](#) to help [‘mitigate climate change’](#), Drax is a major contributor to making the climate crisis worse. The powerstation emitted over [13 million tonnes of CO2 from burning 7 million tonnes of wood in 2020](#), in addition to [2.67 million tonnes of CO2 from its fossil fuel burning.](#)

Yet, Drax’s wood-burning emissions are not counted towards the UK’s total and the company’s tree burning is classed as [‘carbon neutral’](#), under the assumption that the emissions produced by burning wood can be offset by new trees. In reality, it will take [decades or longer for new trees to absorb the emissions produced by felling, transporting and burning trees today.](#) This is time we do not have if we are to keep global temperature rises below 1.5 degrees and avoid the worst effects of climate breakdown.

The catastrophic climate impacts of biomass burning were further highlighted by over 500 scientists earlier this year in a letter calling on [President Biden, Ursula Vander Layen and other world leaders](#) to end subsidies for burning trees:

As numerous studies have shown, this burning of wood will increase warming for decades to centuries. That is true even when the wood replaces coal, oil or natural gas. The reasons are fundamental. [...] Government subsidies for burning wood create a double climate problem because this false solution is replacing real carbon

reductions. Companies are shifting fossil energy use to wood, which increases warming, as a substitute for shifting to solar and wind, which would truly decrease warming.

## **Drax’s ‘carbon-negative’ claims**

Despite these climate-wrecking emissions, Drax’s latest greenwashing tactic is to claim that it can actually become the world’s first ‘carbon negative’ power station and [‘capture and permanently remove millions of tonnes of CO2 from the atmosphere each year’](#) through the use of Bioenergy with Carbon Capture and Storage (BECCS) technology.

So far, Drax has received large [government subsidies for its BECCS](#) pilot projects with a view to capturing [1 tonne of CO2 per day](#), or 365 tonnes per year, from the 13 million tonnes of CO2 which the power station emits each year from burning trees. Without the means to store the CO2, however, Drax has [released all of these emissions into the atmosphere.](#) The company even admitted in written answers to environmental campaigners in March 2021 that its [carbon capture claims are not based on any real world evidence](#) and that its [BECCS pilot project with a company called C-Capture was using unproven technology.](#)

Nor is Drax admitting that if BECCS technology were ever made to work in the future, it would lead to even more demand for wood and the conversion of [huge areas of forests and agricultural land to monoculture tree plantations](#) in order to supply enough wood to burn in power stations. While it’s doubtful that Drax and its collaborators will be able to capture and store carbon on anything like the scale they claim, there is a risk that vast amounts of public money and time will continue to be spent on these schemes and on biomass-

burning in general. This would mean that in the crucial years that we could be protecting forests and reducing our emissions, Drax will continue to burn millions of tonnes of trees every year. Far from being part of a race to zero emissions, Drax's tree burning is a race to forest destruction, biodiversity loss, injustice and climate disaster.

For the sake of our planet, we cannot



## Race to Zero & Science-Based Targets Initiative

### You can hoax your way into these initiatives, it turns out

At first we could hardly believe that this company actually existed. Then, we were even more astounded to learn that they were an official member of the SBTi and RTZ initiatives. This writer has spent far too much time perusing the website of [Yasava](#) - a 'flight couture' company. For the unfortunately uninformed, flight couture involves making bespoke interior design for private jets. Or as Yasava states, they draw on the 'ancient wisdom of wellbeing' to design aircraft interiors that result 'in a quantum step forward in life quality, while simultaneously respecting the planetary needs for balance'. A claim so preposterous that nobody could take its climate credentials remotely seriously. Except the RTZ and SBTi initiatives, that is, who have signed Yasava up as a 'company taking action'.

This seemed too surreal to be true, fiction even. And, in fact, that is what it seemed to be. When our favourite corporate pranksters, [The Yes Men](#), stepped forward to acknowledge that, yes, Yasava was

allow Drax to continue greenwashing its forest destruction and promoting false solutions such as BECCS and energy generation from biomass burning. As over 120 organizations from around the world agree, we urgently need to end subsidies for tree burning and redirect them to genuine renewables: '[Protecting and restoring the world's forests is a climate solution, burning them is not.](#)'

indeed a sham. The Yes Men claimed that they had created the company to test the robustness of these UN-backed Net Zero initiatives. And they found them about as sturdy as a dam made of cardboard.

Andy Bichaulbaum from The Yes Men explained the apparent rationale behind creating Yasava in more detail:

It was hard to get "Yasava" accepted by these COP26 initiatives, but we played it cool and pulled all of our usual social-engineering feats in sequence — and boom, they were in," said Andy Bichlbaum of [the Yes Men](#). "I must say, in all the history of all our efforts, this was the first time we'd managed to get a fake company accepted at this extremely high level.

But in a further twist it turned out we were doubly confounded, because Yasava are real after all, and we partnered with the Yes Men to highlight just how absurd their inclusion in the RTZ and the SBTi is, and by extension highlights the

nonsense underpinning the Net Zero agenda. Very few activities are as polluting as aviation. And if you are part of the super rich - that is, you are obscenely rich enough to seek out personalised interior design for your private jet - your carbon footprint balloons to a level [grossly above that of a regular person](#) (Ref 2, Ref 3). A four hour flight on a private jet, will net you emissions equivalent to what the [average person emits in a year](#). Despite the desperate need for less flying, it remains primarily driven by profound inequality: [1% of people cause 50% of all aviation emissions](#). But hey, if you're just doing the

interior design for these planet-wreckers, that is okay, right?  
By the logic of RTZ and SBTi, it appears so.

Is Net Zero by 2050 just about protecting the rich? Are the RTZ and SBTi programmes just about providing a veneer of respectability to those most responsible for emissions and the suffering caused by climate breakdown? To some this may seem like quite a startling inference, but to those who have read through some of these findings - including the farce of Yasava - may be hard pressed to draw a different conclusion.



## Race to Zero

### Plans, Plans, Plans (Blah blah blah?)

Glasgow, the host city of COP26, wants you to know that it has a [59 point plan](#) to reduce its climate impact. This, apparently, will see it become a 'net zero' city by 2030, 15 years ahead of Scotland as a whole and 20 ahead of the UK as a whole. (Mic Drop...)

The plan is comprehensive, with reviews apparently in the pipeline for every area of the city; replanting woodlands, new cycle lanes and Low Emissions Zones, increasing urban tree cover in streets, *passivhaus* experiments in retrofitting draughty Victorian tenement flats, a policy that requires compost to be peat free by 2023. It all sounds pretty progressive. From a read of the glossy publications churned out by the City Chambers, you might think that

Glasgow City Council are prepared to follow through with their announcement of a Climate Emergency, with a raft of swift policy changes to benefit people and the planet.

So why is the feeling on the ground in Scotland's largest city, starkly at odds with the rhetoric coming from the council?

### Austerity bites and so does car culture

Glasgow has been hit hard by a decade of austerity and [44% of neighbourhoods](#) in the city rank within Scotland's most deprived. A city where [less than half of residents own cars](#) has streets that [breach legal limits on air pollution](#), including the notorious Hope Street, which has repeatedly been found to be the most polluted street in Scotland.

Campaigns like [Get Glasgow Moving](#) have called out public transport in Glasgow, as expensive, unreliable and fragmented. Multiple operators exist, and there is no integrated ticketing system between buses, coaches, trains and the 'clockwork orange' underground. This is in stark contrast to comparable cities like Edinburgh, where public ownership of Lothian Buses provides affordable transport, or London where passengers can hop seamlessly from bus to metro by swiping an Oyster card.

The entire city centre, as well as neighbourhoods like Anderston and Sighthill, are fragmented by 6-8 lanes of whooshing motorway traffic. [Primary schools](#) based around Charing Cross have playgrounds separated by a few meters from the smog generated by the Kingston Bridge and the M8, the epicentre of Scotland's road network. Local campaigns on [Replacing the M8](#) and bringing city buses back under municipal control, reflect the fact that Glasgow city is dominated by a car culture by design, a fact that has severe impacts on the most deprived communities in the city. A double burden placed on these communities, being less able to get about due to costly buses and not having a car, and also being located right next to heavy road pollution.

### **Money makes the world burn: Public debt and fossil fuel financing**

If you want to see some glaring examples of Glasgow's green credentials being overstated, you need only look at the financial decisions made in the city. The City Council have formally 'requested' its pension fund divest from fossil fuels. But Glasgow City Councillors, who hold the a majority of seats on the Strathclyde

Pension Fund Committee, have failed to divest from fossil fuel companies: despite massive pressure from Divest Strathclyde, UNISON, and Glasgow City Council itself, the Strathclyde Pension Fund [voted against divesting their fund of fossil fuel companies](#)-just two months before COP coming to Glasgow! Now that is #climateleadership!

Over £800 million of worker's pensions are being gambled on insecure and unethical bets on companies like Chevron and Shell. In making its decision against full fossil fuel divestment, there was no mention of the Paris Climate Accord target to limit warming to 1.5 degrees nor Glasgow's own declaration of a climate emergency in their investment policy. Instead, Strathclyde Pension Fund maintains that dialogue with companies is the best way to influence them – given that government's have been in dialogue with fossil fuel companies since their inception, if this were true, surely most arms companies would be making bicycles and fossil fuel corporations would be focusing on community-owned renewables.

It isn't just pensions where this market-first mindset scars the city, as campaigns like Solidarity Against Neoliberal Extremism (SANE) and Glasgow Against Closures have brought to light. In the area of sports and culture, Glasgow City Council (GCC) has used the [covid-19 lockdown as a cover to sell off many of its venues](#). GCC plans to transfer 62 venues to community groups or even private companies to do what they like with. No provisions exist to prevent sports centres or libraries being turned into luxury housing developments for example. These facilities, administered by Glasgow Life include libraries, learning centres, museums, sports centres- many of them in areas of deprivation and providing accessible, low-cost community spaces to

their neighbourhoods. Hundreds of jobs are at stake.

### **Race to Zero - emissions or community assets?**

This isn't intended to be a complete takedown of Glasgow as a city - we love Glasgow. The way some of the best of us showed up to prevent a neighbour from being deported at Kenmure Street just a few months ago, clearly demonstrates the sense of community and solidarity that Glasgow embodies at its finest. But the overwhelming feeling is that the best of the city lives within the communities themselves and a few exceptional campaigns and voluntary organisations – the City Council is slow to accept progressive change, and continuously falls short in providing creative solutions to wicked problems.

Ultimately many issues Glasgow faces are historic, like the public debt crisis faced by the City Council and the fact that the city

centre is sliced in half by the M8 motorway, an obscene monument to the car culture that dominates the city.

There is an unspoken consensus among many of Glasgow's decision makers, that Scotland's largest city can't afford to say no to multinational corporations or developers, whose shallow promises of economic development rarely improve the quality of lives of the most deprived communities in the city. A social justice focused transition in Glasgow needs to involve a shift away from appeals to corporations, to listening to citizens and the groundswell of community groups arguing for active transport and public luxury for Glasgow through reducing inequality.

The future of Glasgow can't just be as a site for spectacle, for hosting flashy events like the Commonwealth Games or COP26 or as a commuter destination for suburban residents, but rather needs to be re-envisioned as a city that supports ecological and human flourishing, without these glaring injustices.

### **The Big Picture: Professional deceit**

So far we have highlighted some of the standouts fuelling the Net Zero train, that we are increasingly concerned will lead us nowhere but climate catastrophe, if we continue to pursue solutions choreographed with big polluters. However, it is worth providing insight into some of the other actors and sectors signing up to the R2Z and SBTi.

Professional services accounts for one of the most well represented sectors amongst those signing up for the SBTs and also [feature](#)

[prominently in the R2Z programme.](#)

This includes management consultancies, law firms and accountancy firms. What is striking is the scope of involvement of corporations with continued interests in the oil and gas sector. Indeed, of the 161 corporations we examined who operated in the professional services sector and had signed up to the SBTs, 53 worked in fundamental ways within the oil and gas supply chain. In many instances, these interests presented question marks around the scope of their commitment

to reducing emissions, when after all fossil fuel companies continue to be some of their biggest clients.

Amongst the management consultants, Boston Accountancy Group (BCG) stands out for being a strategic partner to the UK government's COP26 Unit. BCG, who have signed up to R2Z and the SBTi, describe themselves as 'a global consulting firm that partners with leaders in business and society to tackle their most important challenges and [capture their greatest opportunities](#)'. Claiming that their core ethos 'unlocking the potential of those who advance the world', they were providing 'pro-bono strategic project support [to the COP26 Unit](#)' of the UK government. Until, that is, in April 2020 until January 2021, when they were contracted to the COP26 Unit to the tune of £1.18 million to continue to provide '[strategy implementation](#)'.

Unfortunately, the details of what BCG were providing consultation on have been redacted. This was a serious conflict of interest, given that BCG are of course still heavily involved in supporting the oil and gas sector, boasting that they have advised '19 of the world's 25 leading oil companies on some of their most pertinent strategic challenges'.

BCG's interests include 'unlocking new opportunities for oil and gas companies around the world', 'working with oil and gas companies to stay competitive by helping them improve operational efficiency [and] [reduce costs](#)', and promoting liquified natural gas (LNG) as a supposed low carbon alternative to [oil and coal](#). Indeed,

they recently advised the Qatari government to scale up their oil and gas production through to 2024 on the road to becoming the [world's largest LNG producer](#). BCG are signed up to the SBTs but so far are only registered as 'committed', meaning they have 24 months to set targets from the point of signing up. Given their extensive interests in the oil and gas sector, we expect them to frame their targets for emissions reductions as narrowly as possible.

Not to be outdone, many other large consultancy firms like KPMG, Deloitte, EY, Mott McDonald, Moodie Corporation, PwC, and Standard & Poor Global are touting their net zero ambitions, having also signed up to the SBTi. For those that have set targets, they have focused on reducing absolute scope 1 and 2 emissions, while commitment to reducing their scope 3 emissions is much more limited, mostly focusing on reducing emissions from business travel and committing a proportion of purchased goods coming from suppliers also signed up to SBTs. Again, the fact that these corporations heavily service the oil and gas sector, highlights the conflict between their central role in powering the fossil fuel economy, while increasingly presenting themselves as climate friendly actors.

Big law firms have also been prominent amongst the early signatories to the SBTs. Law firms such as Allen & Overy LLP, Castren & Snellman Attorneys Ltd, DLA Piper International, Linklater LLP, and Pinsent Masons LLP are all signed up to the SBTi and play a critical role within the oil and gas sector. DLA Piper, again signatories to both R2Z as well as the SBTi, state that their 'oil and gas team has been engaged in every aspect of the industry working across the upstream, midstream

and downstream sectors'. Working with 'international oil companies, governments, sponsors and lenders', they provide advice on everything from 'acquisitions and disposals' to ['fracking and LNG'](#), in locations that include Africa, the Middle East, Asia Pacific, Russia, Central and Eastern Europe, and the Baltic'.

As well as developing extensive interests in the oil and gas sector, DLA Piper has also developed a sordid reputation as a 'hired gun for rogue nations', including being paid \$50,000 per month by Ethiopia's increasingly authoritarian government to

play down its [detention of opposition activists](#); as well as punishing victims of sexual assault, when they bizarrely placed an employee who accused a managing partner of sexually assaulting her on administrative leave, and then accused her of ['orchestrating' a relationship with her abuser](#) to DLA Piper are so far only listed as 'committed' to the SBTs, and have yet to submit formal targets. Despite this, they are [already crowing about being signatories](#). No doubt whatever targets they set won't include stepping down their involvement in negotiating new oil and gas project.

## Conclusions

In our report, we have highlighted the critical flaws within the UN-backed Race to Zero (R2Z) and Science-Based Target Initiative (SBTi), that fundamentally undermine their apparent objective to lead the private sector to curb its carbon emissions, in line with achieving no more than 1.5°C temperature rise. Problems with these programs can be traced to their inception, with the assumption that a market-based approach to curbing private sector carbon emissions is appropriate, given the urgent timeline under which we need to act. We revealed that while R2Z and SBTi ground themselves in claims about scientific legitimacy, political and economic ideology shaped the consultation process. Conflicts of interest and self-dealing arose with regards to which methodologies are promoted and which are not; and ultimately the heavy involvement of polluters, whose business models still run on fossil fuel extraction, has compromised what was produced. At this stage, 'Pseudo-Science Based Targets' might be a more appropriate moniker.

So with this said, how are they doing so far?

Well [preliminary findings by independent researchers](#) present a rather 'mixed picture of progress'. Through a detailed analysis of 81 early SBT adopters, they found that 'just under half of the companies assessed were falling behind on one or more of their targets'. Progress 'varied considerably between targets, with more limited progress against targets focused on indirect emissions.' In addition, while some corporations had achieved their short-term targets, few had achieved their long-term targets. This raises questions around 'whether target achievement is a function of strong action or weak ambition, and whether participation in the SBTi has driven the reductions or whether the reductions were incidental to participation'. Thus, 'it is difficult to attribute emissions reductions to involvement in the SBTi since there is no counterfactual evidence'. Furthermore, they found that '[c]ompany reporting practices were highly variable and often of poor quality. In conclusion, to be 'substantive' rather than 'symbolic', the SBTi needs 'to improve [the transparency, consistency and comparability of targets](#).'