Mahindra Racing first Formula E team and Fia World Championship entrant to be certified net zero carbon footprint since inception

Brand

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- The most sustainable team on the grid becomes the first Formula E outfit and first FIA World Championship entrant to be certified Net Zero Carbon footprint
- Pledges to the UNFCCC Sports for Climate Action Framework

4 FEBRUARY 2021, BANBURY, UK – As it continues its vital sustainability work at pace, Mahindra Racing is pleased to announce that it is the first Formula E team and first FIA World Championship entrant, to be certified Net Zero Carbon footprint since inception. The certification has been approved by the ALLCOT Group for carbon emission offsetting for the entirety of the team's existence.

The emission allowances have been marked for permanent removal from the pool of offsetting credits at the Environmental Registry on behalf of the team's chosen REDD+ Project.

Established in 2009, ALLCOT is a leader in greenhouse gas (GHG) emissions management tools and strategies for businesses of all sizes. By neutralising GHG emissions, Mahindra Racing is not only able to protect the environment but also provide community benefits that enhance profitability and brand value, increase employee satisfaction to combat the climate crisis under Article 6 of the Paris Agreement, which is aligned with the UN 2030 Agenda, and promote the United Nations Sustainable Development Goals.

The REDD+ project protects 177,899 hectares of high conservation value rainforest in the state of Pará, Brazil and will prevent net emissions of >20 million tCO2e over the project lifetime. It is a registered Code REDD+ project; is validated and verified against VCS and in 2012 attained CCBA Gold level accreditation. This project protects threatened tree species like the pau rosa (Brazilian rosewood), provides jobs in forest management and monitoring, supports education in agro-forestry techniques to enable the community to grow cash crops, protects at risk animals like the giant anteater, golden parakeet and Ka'apor capuchin monkey and provides secured land tenure to villages committed to conservation.

In addition to Mahindra Racing's Net Zero Carbon benchmark, it is also pleased to announce it has pledged to the UNFCCC Sports for Climate Action Framework alongside the FIA and Formula E. This initiative aims at supporting and guiding sports actors in achieving global climate change goals.

By committing to the framework, Mahindra Racing has pledged to five key principles; to undertake systematic efforts to promote greater environmental responsibility, to reduce overall climate impact, to educate for climate action, to promote sustainable and responsible consumption and to advocate for climate action through communication.

These new achievements add to the team's previous sustainability endeavours including:

- Becoming the first Formula E team in history to receive Three-Star Accreditation– the highest accolade in the FIA's framework.
- Committing to planting trees in the Araku valley region of India thanks to its season 6 tree planting campaign. Mahindra Racing's efforts are in tandem with Mahindra Group's commitment to plant 1 million trees every year.
- Partnering with One All Sports as its team kit supplier; a natural choice due to their shared vision and dedication to the use of sustainable materials, applications and processes.

DILBAGH GILL, MAHINDRA RACING CEO AND TEAM PRINCIPAL

"We believe that 'doing good' goes beyond philanthropy and CSR, it is more than just random acts of kindness. 'Doing good' is a purpose, an attitude and a way of life; it is our guide for conducting business and ourselves. We are committed to finding credible, advanced and next generation mobility solutions while being kind to the planet. At Mahindra Racing, we pledge to greater ROCE, which, for us, stands for Return On Climate and Environment. This is ingrained into our ethos and a big part of the reason we are racing in

Formula E. We have been on this path of reducing our impact on the planet since our birth in 2014 and six years later we are carbon neutral since inception. We are also certified with Three-Star Excellence in sustainability. To this end, our efforts are and will continue to be in tandem with Mahindra Group's commitment and quest to achieve group-wide carbon neutrality. We look forward to kick starting season 7 with ROCE as our guiding principle, towards setting innovative, competitive yet sustainable mobility benchmarks for the world."

JAMIE REIGLE, CEO, FORMULA E

"It is a great achievement for Mahindra Racing to become certified net zero carbon since inception. Mahindra Racing has become a leader in sustainability across the sporting landscape and promotes sustainable business practices across their supply chain. As the first Formula E team to attain FIA Three-star Environmental Accreditation and the most recent team to sign the UNFCCC Sports for Climate Action Framework, they are the perfect partners in the fight against climate change. The first manufacturer to join the Formula E grid and now the first to commit to Gen3, we're delighted to have a long and ongoing relationship with another organisation so aligned to our vision and values."

ALEXIS LEROY, CEO, ALLCOT GROUP

"We are very proud and excited to be part of the Mahindra Racing sustainability team. Mahindra's values and beliefs echo our own.

Sustainability or good management through Sustainable Development Goals are at the heart of Mahindra's drive. It translates into these great achievements that we hope will inspire and lead to a virtuous competition among its pairs. Regardless, it sets great precedents that we aim to continue working and exceed whenever possible."

MAHINDRA RACING

Mahindra Racing is a founding team – and the only Indian team – to compete in the ABB FIA Formula E World Championship, the world's first all-electric street racing series. Mahindra Racing has an impressive stats sheet and is a multi-race winning outfit after scoring its breakthrough victory at the Berlin E-Prix in 2017. The squad is committed not only to pushing the limits of technology and innovation in the electric vehicle space, but to addressing the impact of climate change; it was the first Formula E team to be awarded the FIA Environmental Accreditation Three-Star rating, demonstrating best practice and excellence in sustainability practices.

ABB FIA FORMULA E WORLD CHAMPIONSHIP

The ABB FIA Formula E World Championship is the closest and most competitive category in motorsport, with unpredictable and exciting electric racing in the centre of the world's most iconic cities. Formula E is the fastest-growing series in motorsport and boasts the best roster in racing, where renowned road car manufacturers and automotive brands battle for points, position and bragging rights.

MAHINDRA GROUP

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

Tags :

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