



Annual Report
2022



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SUPPORTING THE TRANSITION TO AN EQUITABLE, CIRCULAR, AND A NET ZERO WORLD

Ambire Global is happy to present our 2022 Sustainability Report, reflecting our commitment to fostering the transition towards a circular, equitable, and net zero world. The report showcases our efforts in promoting sustainable development through concrete actions in different countries across the world.

Over the past two years, we have achieved a 16X growth in our business and expanded our team, while also ensuring that our stakeholders are supported in their journey towards sustainability. In this report, we share our achievements, challenges, and the impact of our initiatives aimed at supporting our clients in managing business continuity, learning, emerging stronger, and thriving in a rapidly changing sustainability landscape. Our report is a testament to our dedication to making a positive impact and driving change towards a more sustainable future.

We have spent time with our stakeholders such as clients, funders, suppliers, and the communities that we work with to create a more sustainable world. At Ambire, we believe that the way forward is through collaboration and by building long-term, mutually beneficial relationships.

Our commitment to supporting our clients remains unwavering, as we focus on providing them with the best tools and

knowledge to manage business continuity, to learn, emerge stronger, and prepare for the upcoming changes in climate change, circular economy, and sustainability.

Our team has supported and led the development and implementation of sustainable finance standards and taxonomies globally and we have worked with several financial institutions to help decarbonise their portfolios. In circular economy, we have successfully implemented projects on organic and plastic waste management in India, Colombia, Peru, among others. Together with the recycling community, we developed a guide on gender inclusion in the waste management sector in Colombia.

I want to extend my gratitude to our supporters for the collaboration and learning in the past year and we look forward to continuing to work together with stakeholders globally to create a better tomorrow.

"Our report is a testament to our dedication to making a positive impact and driving change towards a more sustainable future."

Aditi Ramola
CEO and Co-founder

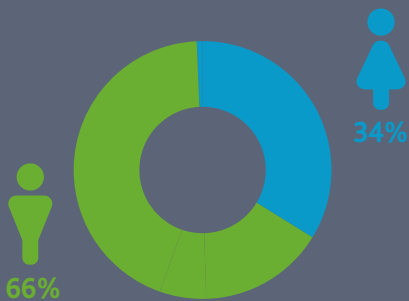


ABOUT AMBIRE

Ambire Global is an innovative venture providing consulting solutions in sustainable finance, circular economy, and environmental engineering based out of Colombia and India to support the transition to a fair, net zero world through efficient and customised solutions.


The company was founded in 2020 and is co-headed by Aditi Ramola and Vishwas Vidyaranya. The team is composed of environmental engineers and sustainability experts with vast international experience who are passionate and capable of adapting to and solving environmental challenges around the world. The company has been involved in projects in over 18 countries and is committed to expanding its services and working towards a more sustainable and equitable world.

We take pride in our passion and knowledge on sustainable finance and circular economy.



GENDER INCLUSION

Ambire’s commitment to promote sustainability also comes from within the organization; the team is comprised of **over 60 % women and ensures gender equality in everything we do.**



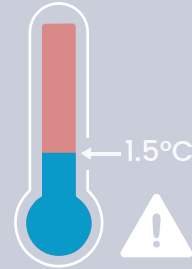
MISSION

To bolster the transition to a circular, equitable, and a net zero world through context specific solutions

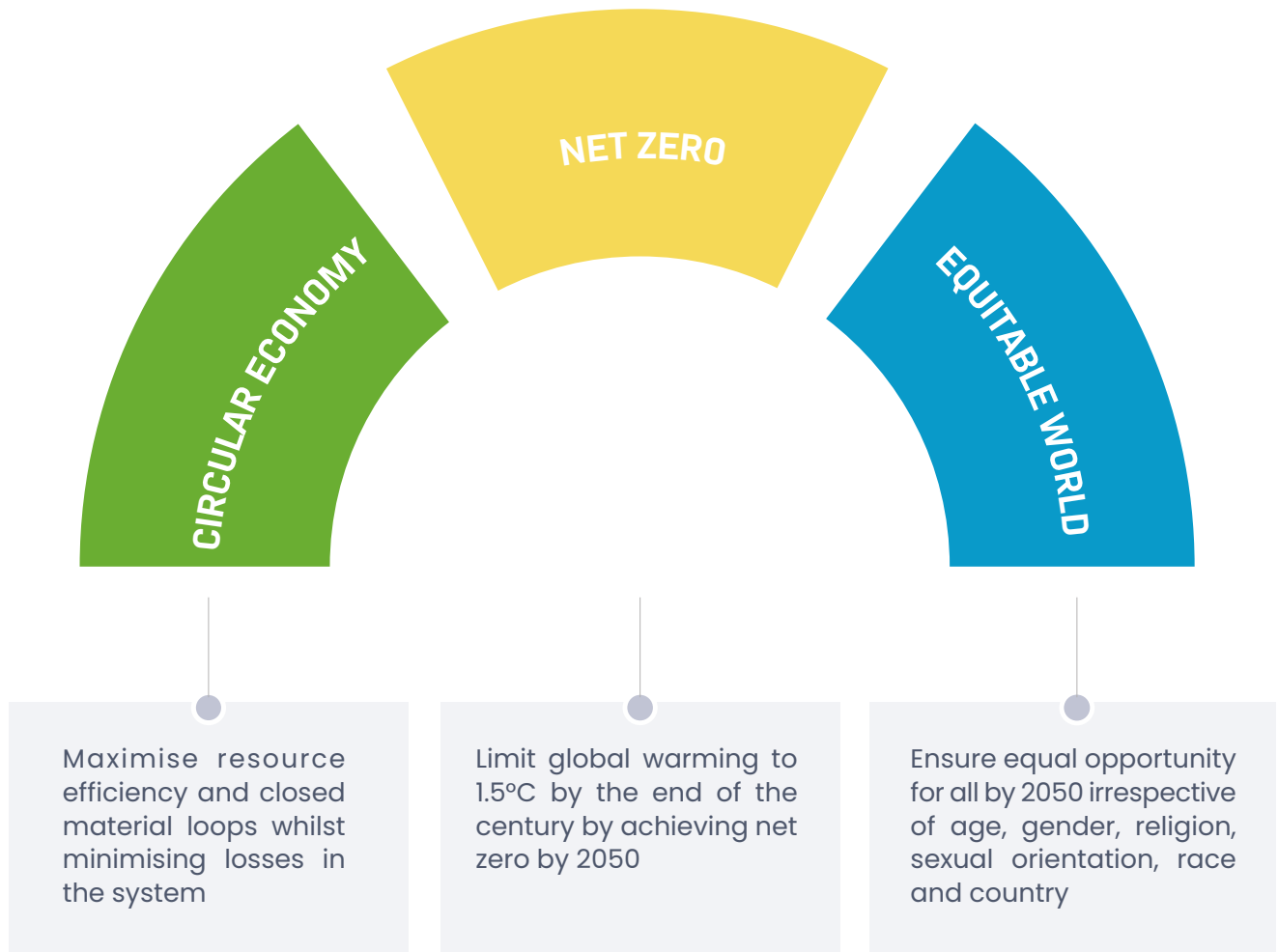


GOALS

Our theory of change is a framework that guides our work on sustainability. The dimensions of change are based on the broader vision and goals for humanity in the 21st century such as limiting global warming to 1.5°C by the end of century and achieving the SDGs targets by 2030.



THEORY OF CHANGE



The work of Ambire Global supports several SDGs such as 5, 6, 7, 11, 12, 13 and 17. These goals align with our vision to promote sustainable development and address global challenges through its business operations.



The company believes that sustainable practices not only benefit the environment, but also **contribute to the economic growth and social well-being of communities, making it a win-win situation.** Ambire Global recognises that ending poverty and other deprivations must go together with strategies that improve health and education, reduce inequality, and spur economic growth, all while tackling issues such as climate change, biodiversity loss, among others.

Services

Sustainable finance



- Taxonomy development and harmonisation
- Taxonomy implementation for banks, insurance companies and corporates
- Review of portfolios for issuance of thematic bonds
- Sustainability and ESG reports (GRI, SASB and TCFD)
- Green credits and project structuring
- Climate finance and portfolio decarbonisation
- Decarbonisation strategies and materiality analysis
- Capacity building and training

Climate change



- GHG estimation and modelling
- Decarbonisation strategies
- Climate policy and research
- Climate finance
- Climate-smart water and waste management
- Low-carbon buildings and infrastructure
- Carbon credit potential assessment
- Impact studies for projects

Circular economy



- Plastic Waste Management
- Development of circularity strategies
- Supply chain optimisation
- Implementation of Extended Producer Responsibility (EPR)
- Design of organic waste treatment systems
- Development of sustainable business models
- Audits and reports on circular economy

Others



- Environmental engineering
- Feasibility studies, and detailed project reports
- Mass flow and process analysis for waste systems
- Comprehensive and sustainable management of solid waste
- Analysis and estimation of biogas in landfills



Experience



In 2022, we had the opportunity to contribute to impactful projects in circular economy and sustainable finance in LATAM, Africa, Europe, and Asia.

SUSTAINABLE FINANCE

Taxonomy development and implementation

Taxonomies are technical, science-based documents that provide guidance for the financial sector to help avoid greenwashing and accelerate a rapid, credible transition of all sectors of the global economy. They help remove barriers to flow of cross-boundary preferential capital to sustainable investments.

Ambire has been involved in the development of several key sustainable finance taxonomies, especially related to the development of framework and technical criteria in Latin America (Framework for Sustainable Finance Taxonomies for LAC

countries), Colombia, Chile, Dominican Republic, Vietnam, Mexico, Central America, ASEAN, Singapore, Nepal, Vietnam, India, Common Ground Taxonomy for the International Platform on Sustainable Finance, among others. For the LAC Taxonomy Framework, Ambire led the technical work of the framework development for the Working Group on Sustainable Finance Taxonomies in LAC whose members include UNEP, the World Bank Group, Inter-American Development Bank, ECLAC, FAO, CAF and European Commission and experts from the IMF as external advisors. The framework is expected to be published in 2023.



Taxonomies are being developed globally at a rapid pace and it is necessary to ensure that they are interoperable and harmonised. The team has also been involved in the harmonisation and comparison of taxonomies and standards such as EU-Colombia, EU-CBI, EU-S. Korea, and EU-China.

In 2022, Ambire implemented taxonomies and other standards for commercial and Tier-2 banks, insurance, and reinsurance companies for structuring green credit lines and for developing sustainability strategies. Additionally, the team also worked with corporates, investment funds, and public entities for implementation of these. Together with our partners, we carried out portfolio reviews for banks and corporates to align with sustainability frameworks and taxonomies to issue GSS+ bonds.

Implementation	Development	
 Colombia	 Colombia	 Chile
	 Dominican Republic	 Singapore
	 Vietnam	 ASEAN
Development  Latin America and Caribbean-LAC	 Thailand	 Nepal
 Central America	 China	 Mexico
	 India	

Sustainability and ESG

Ambire helped our clients in the financial sector and corporates develop and implement sustainability strategies. Ambire was involved in several capacity building programs for insurance and reinsurance companies in Colombia related to ESG and sustainability reporting and worked closely with banking and insurance associations. The team also worked with public entities such as municipalities and regional governmental bodies to help evaluate projects to access climate finance.

Our team worked with financial entities in Colombia and Brazil to estimate GHG emissions for scope 1,2 and 3. These projects helped us realise the challenges with information gap, especially in the financial sector and hence going ahead, we will work closely with our clients to build capacity and provide necessary tools and knowledge to report emissions, analyse climate risks and to take actions for decarbonisation.



CIRCULAR ECONOMY

Organic waste management



Ambire participated in the **development of technical and financial feasibility studies for management of waste in Colombia.**



The projects range from assessment and screening of technologies to modelling financial flows and sensitivity analysis to define technical and economic parameters for implementing the projects such as anaerobic digestion, composting, material recovery facilities, among others, mainly with the German cooperation (GIZ). Some of the highlighted projects include such assessments for clients including El Dorado Airport, Transport Terminal, and a Municipal Market in Bogotá. The projects have been successfully adopted by the municipal authorities to issue tenders.

Ambire worked with international corporations and the industrial association of Colombia (ANDI), to develop a guide for effective waste management and to implement circular economy strategies for the food and beverage industries.

Ambire started implementing a project funded by the Climate Change and Clean Air Coalition (CCAC) to assess and adopt Black Soldier Fly technology for organic waste treatment in Peru. The project aims to use biomass waste from the municipalities of Lima and Independencia using insects to produce protein products.



Material recovery and plastic waste management

In 2022, Ambire Global worked with several recycling organisations to optimise their processes and identify market opportunities for the alignment of the informal recycling sector with the industry.

As a local partner of rePurpose Global, Ambire implemented plastic credits in Bogotá through a partnership with the Recycling Association of Bogotá that have over 1.000 recyclers associated with the cooperative. Ambire has been involved in ensuring traceability and compliance of the value chains from generation to the final disposal and use. About 1.200 tons of non-recyclable and low-quality polymers have been recycled under this project in the past year. The credits are part of the circular economy strategy of industries that aim to offset or achieve neutrality of their production processes.



Ambire started working on an innovative project called the **Clean Oceans through Clean Communities (CLOCC)** project in India.



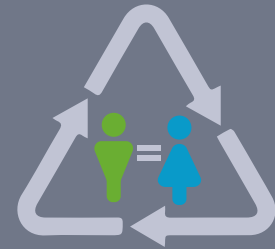
CLOCC is a community & network-driven programme. It is an initiative by Avfall Norge with ISWA (International Solid Waste Association) as implementing partner and came to life in 2019. The project is funded by Norad (the Norwegian Agency for Development Cooperation), and the programme is a part of the Norwegian government's development programme to reduce marine plastic pollution and microplastics. CLOCC's vision is to achieve healthy societies and a clean environment - through inclusive and sustainable communities, green jobs, and business opportunities in local circular economies.

Ambire also participated in designing an integrated solid waste management plan for a key airport in India.



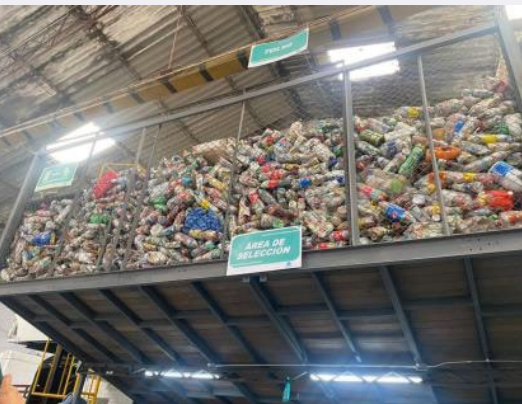
Capacity building, policies, and strategies

In 2021, Ambire designed a **gender inclusion guide** for the recycling population, including a strategy on how to address this aspect in projects involving recyclers, as well as a set of indicators to track the results. Ambire was responsible for the design of the tool for GIZ and the counterpart of the Ministry of Environment in Colombia.



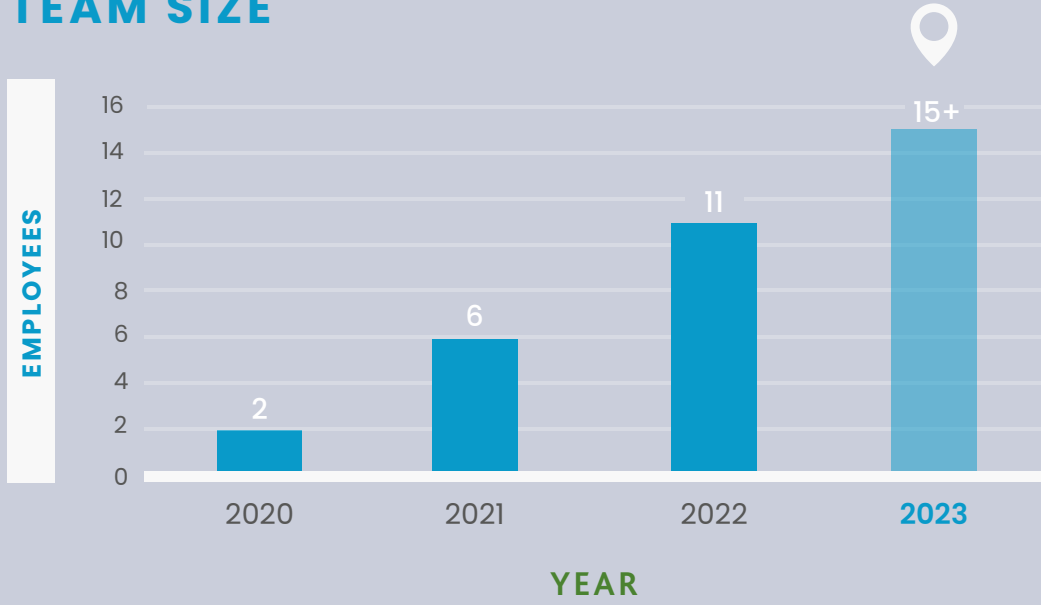
The team has been involved in countries such as India, Poland, and Southeast Asian countries in developing strategies to improve the circular economy, such as the design and introduction of Extended Producer Responsibility (EPR) systems, benchmarking and evaluation of treatment technologies and policy review.

Finally, the team members were involved in the development of key reports globally such as the Financing Circular Economy by Ellen McArthur Foundation, Global E-waste Monitor by UNEP and ISWA, among others.



AMBIRE'S GROWTH

TEAM SIZE



REVENUE





TEAM



Aditi Ramola
CEO



Vishwas Vidyaranya
Managing Director



Isabel Gonzalez
Director



Prateek Kumar
Senior Consultant



Moises Vargas
Consultant



Veronica Zambrano
Communications Associate



Juan Carlos Burgos
Senior Associate Consultant



Alejandra Garay
Associate Consultant



Neha Nalge
Associate Consultant



Erika Porras
Associate Consultant



Tatiana Valencia
Associate Consultant

EVENTS AND CORPORATE PARTICIPATION

World Clean Up Day Bogotá, Colombia



Gender Inclusion Bogotá, Colombia



CLOCC Programme - India



Regional Workshops Chocó, Colombia



Climate Action Workshop Bogotá, Colombia



ISWA-SWIS Winter School Texas, USA



EVENTS AND CORPORATE PARTICIPATION

IFAT India Team event



Recycler's families Christmas



Clean Up Kanpur-India



Climate Bonds Connect 2022 Mexico City



CLIENTS AND COLLABORATIONS



Thank you for **your support**
and believing in us. We
look forward to continuing
working together to create
a circular, equitable and a
net-zero world.



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