California AB 1305 Disclosures

2025 Fat Tire® Carbon Neutral Certification

New Belgium Brewing Company

Disclosure date: **September 2026 | *Information current as of:*** **September 2026**

1. Purpose and Scope

This disclosure provides information regarding New Belgium Brewing Company's 2025 carbon neutral certification claim for Fat Tire® and Mountain Time Lager® pursuant to California Health and Safety Code sections 44475.1 and 44475.2 (AB 1305). It addresses (i) the voluntary carbon offsets used in support of the claim and (ii) the basis, measurement, and independent verification of the claim.

New Belgium Brewing Company does not market or sell voluntary carbon offsets. This disclosure concerns offsets purchased or used in connection with the Fat Tire® and Mountain Time Lager® carbon neutral claim.

2. Claim Overview

Claim	Fat Tire® and Mountain Time Lager® carbon neutral certification for calendar year 2025
Claiming entity	New Belgium Brewing Company
Product boundary	Fat Tire® and Mountain Time Lager® products included in the applicable product carbon footprint assessment
Emissions assessment	Cradle-to-grave product carbon footprint
Standards used	ISO 14067:2018 and ISO 14064-3:2019
Independent verifier	SCS Global Services
Level of assurance	Limited assurance
Offsets stated as required	13,072 metric tonnes CO_2e

3. Voluntary Carbon Offsets Used

New Belgium Brewing Company's current working materials state that 13,072 metric tonnes of CO_2e in offsets are being applied to the 2025 Fat Tire® and Mountain Time Lager® certification. Of that amount, 3,303 credits were carried forward from credits purchased for the prior certification period. The table below serves as the complete, controlling inventory for the 2025 claim.

Project / registry ID	Type / location	Vintage	Quantity	Retirement date	Registry evidence
Summit HFC Reclaim 2023 (ACR1179)	Reclamation and resale of recovered hydrofluorocarbon (HFC) refrigerants, resulting in avoided greenhouse gas emissions and emission reductions through the displacement of virgin HFC refrigerant production and use. Humble, Texas, United States	2023	6,838	9/15/2026	ACR-US-1179-2023-3247-24747 to 31584 (Also included below)

Buncombe County Landfill (CAR531)	Avoided emissions; landfill gas capture and destruction North Carolina, United States	2024	2,931	9/15/2026	CAR-1-US-531-4-343-NC-2024-9736-1 to 2931 (Also included below)
Credits carried forward from prior certification	See project-level disclosures below	2021–2022	3,303	Previously retired	See applicable registry links below

4. Project-Level Disclosures

Indigo U.S. Project No. 1 (CAR1459)

Seller / registry	Indigo Carbon PBC / Climate Action Reserve
Project ID and name	CAR1459 / Indigo U.S. Project No. 1
Vintages	2021 2022
Retired Serial Numbers	CAR-1-US-1459-47-1002-MA-2021-8022-30496 through 34495 CAR-1-US-1459-47-1002-MA-2022-8024-33251 through 34250
Project type and location	Soil enrichment; carbon removals through soil carbon sequestration and associated avoided emissions from regenerative agricultural practices; multiple U.S. states
Protocol	Climate Action Reserve Soil Enrichment Protocol, Version 1.1
Independent verification	Aster Global Environmental Solutions, Inc.; reasonable assurance

Buncombe County Landfill (CAR531)

Seller / registry	Buncombe County / Climate Action Reserve
Project ID and name	CAR531 / Buncombe County Landfill
Vintages	2021 2022 2022 2024
Retired Serial Numbers	CAR-1-US-531-4-343-NC-2021-6749-1 through 1956 CAR-1-US-531-4-343-NC-2022-8044-1 through 11500 CAR-1-US-531-4-343-NC-2022-8044-11501 through 12044 CAR-1-US-531-4-343-NC-2024-9736-1 to 2931
Project type and location	Avoided methane emissions through landfill gas capture and destruction; Buncombe County / Alexander, North Carolina, United States
Protocol	Climate Action Reserve Landfill Project Protocol, Version 5.0
Independent verification	Ruby Canyon Environmental LLC; reasonable assurance

Summit HFC Reclaim 2023 (ACR1179)

Seller / registry	**Anew Environmental, LLC / ACR**
Project ID and name	ACR1179 / Summit HFC Reclaim 2023
Vintages	2023
Retired Serial Numbers	ACR-US-1179-2023-3247-24747 to 31584
Project type and location	Reclamation and resale of recovered hydrofluorocarbon (HFC) refrigerants, resulting in avoided greenhouse gas emissions and emission reductions through the displacement of virgin HFC refrigerant production and use; Summit Refrigerants, Inc. / Humble, Texas, United States
Protocol	ACR Standard, Version 8.0, July 2023 (ACR Standard) ACR Methodology, "Methodology for the Quantification, Monitoring, Reporting and Verification of the Greenhouse Gas Emissions Reductions and Removals from Certified Reclaimed HFC Refrigerants, Propellants, and Fire Suppressants Version 2.0, April 2022 (the Methodology), including Errata and Clarification issued November 18, 2025
Independent verification	First Environment, Inc; reasonable assurance

5. Basis and Verification of the Carbon Neutral Claim

Product carbon footprint methodology

The product carbon footprint assessment covers cradle-to-grave emissions for the Fat Tire® products within the assessment boundary. The verification materials identify ISO 14067:2018 as the product carbon footprint reporting criterion and ISO 14064-3:2019 as the verification criterion.

Independent third-party verification

SCS has conducted an independent verification assessment of the PCF in conformance with ISO 14064-3: 2019. Specification with guidance for the validation and verification of greenhouse gas assertions. Limited assurance means that based upon the reporting scope, criteria, objectives, and agreed-upon level of assurance, no matters have come to the attention of the audit team to cause the verification body to believe that the PCF assertion was materially misstated.

Measurement and interim progress

New Belgium Brewing Company measures progress against its climate goals through its greenhouse gas inventory. New Belgium's emissions reduction goals align with Kirin Holdings' SBTi commitments and broader strategic priorities. By 2030, New Belgium aims to support a 55% reduction in Scope 1 and 2 emissions and a 30% reduction in Scope 3 emissions from a 2019 baseline, while also pursuing 100% renewable electricity. Progress and supporting initiatives are described in the 2025 Human Powered Business Report.

6. Disclosure Status and Updates

This disclosure is based on information available to New Belgium as of the date shown above and will be reviewed and updated no less than annually, and earlier if needed to correct or complete material information. Third-party project information is identified as such and should be supported by the applicable registry or verification record.

7. Source Links

- ***Human Powered Business Report***
- ***CAR-1-US-1459-47-1002-MA-2021-8022-30496 through 34495***
- ***CAR-1-US-1459-47-1002-MA-2022-8024-33251 through 34250***
- ***CAR-1-US-531-4-343-NC-2021-6749-1 through 1956***
- ***CAR-1-US-531-4-343-NC-2022-8044-1 through 11500***
- ***CAR-1-US-531-4-343-NC-2022-8044-11501 through 12044***
- ***CAR-1-US-531-4-343-NC-2024-9736-1 to 2931***
- ***ACR-US-1179-2023-3247-24747 to 31584***

8. Source Documents

- ***Certificate of Verification***
- ***Verification Report***
- ***Product Carbon Footprint***