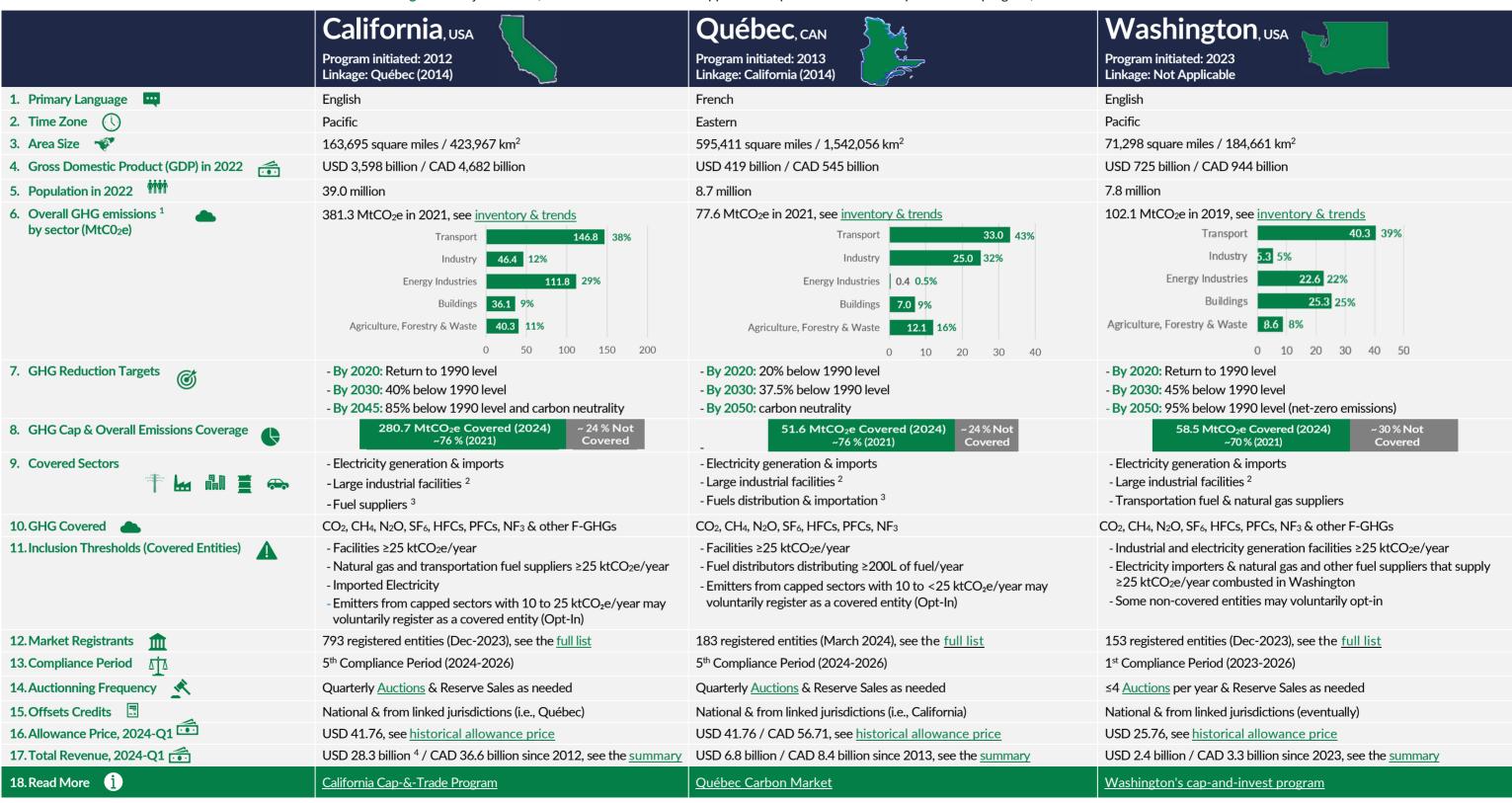


WCI, Inc. Participating Jurisdiction programs represent the largest carbon market in the Americas and one of the largest in the world.

With about 3,100 miles / 5,000 kilometers and a national boundary separating them, California and Québec operate the most geographically dispersed linked cap-and-trade programs and the only one managed by sub-national governments in different countries. California and Quebec have designed a stable yet flexible carbon market to cost-effectively reduce greenhouse gas (GHG) emissions in line with their ambitious targets, and the linked market is a successful example of what the future of climate change collaboration can look like.

Washington State joined WCI, Inc. at the end of 2021 to support the implementation of its cap-and-invest program, which started in 2023.



<sup>&</sup>lt;sup>1</sup> Excluding land use, land-use change & forestry (LULUCF) GHG emissions.

<sup>&</sup>lt;sup>2</sup> Including cement, glass, hydrogen, iron & steel, lead & nitric acid production, lime manufacturing, petroleum & natural gas systems, petroleum refining, pulp & paper manufacturing (including cogeneration facilities co-owned/operated at any of these facilities).

<sup>&</sup>lt;sup>3</sup> Including suppliers of natural gas, suppliers of reformulated blendstock for oxygenate blending (RBOB) & distillate fuel oil, suppliers of liquid petroleum gas & suppliers of liquefied natural gas.

<sup>&</sup>lt;sup>4</sup> Auction proceeds deposited into the California Greenhouse Gas Reduction Fund (GGRF), excluding proceeds from the sale of California state-owned allowances and California allowances consigned by electrical distribution utilities and natural gas suppliers (consigning entities).