

Concerning power use and our emissions.

Thorverk uses fossil fuel for its ships and harvesters. These carbon emissions are sequestered by tree planting. It is actually the employees who plant these 2000 trees, but trees are also provided to the children's working school and the inhabitants of Reykhólar. It is the local forest association's volunteers that engage in this activity.

The [National Power Company](#) sells green certificates within the ETS system of Europe. Companies in Iceland have not been buying these green certificates, presumably because they cost money. But if the green certificates have been sold the grid mix for Iceland should be reported including the pollution quota from others.

Our case of following emissions of power use has become quite complicated but let me try and lead you through.

1. Reykhólar and Thorverk do not use electricity for heating, but local geothermal heat, so we are only talking about electric power here.
2. The National Energy Authority issues overview of the national grid mix. Latest figures from 2021. The origins of the grid mix for Iceland were accordingly 24% fossil fuel, 63% nuclear, renewable energy 13% accounting for ETS sales to other European countries.



(sorry this is not shown in the English version). But here I presume that nuclear power is so to speak Carbon-emission free, but not renewable. I assume therefore 76% of emission free energy as the national grid mix.

3. As before our supplier is Orkubú Vestfjarða, OV.is. On page 18 in their [latest annual report](#) states that the electric power provided in the region is up to 58% own production (all hydropower plus diesel generation 0,35 included, therefore 99,65% renewable) and 41,8% is purchased from others (meaning only Landsvirkjun)
4. Therefore power used by Thorverk has the following composition: $58,2\% \cdot (99,65\% \text{ hydropower}) + 41,8\% \cdot (76\% \text{ emission free nuclear and hydropower})$

<i>Proportion</i>	Emission free	
<i>0,582</i>	99,35	57,8217
<i>0,412</i>	76	31,312
<i>Total</i>		89,1337

Meaning 89,1% of the power used in the factory is emission free. All heating and drying is from local renewable geothermal resources.