

# Powering a regenerative and decarbonized future

March 17, 2021 | 1:00 pm



The global COVID-19 pandemic has reinforced one of the most important lessons from climate change, in that any and all actions of human beings have corresponding consequences on the environment. More so, adverse impacts circle back to threaten and devastate human existence itself.

That is why in recent years, the call for sustainability in all sectors of society has been louder than ever in order to address climate threats. In business, the question posed in particular has been how to redefine value for stakeholders.

This has led to the often-repeated mantra of “people, planet and profit,” emphasizing the goal of doing less harm or avoiding harm, to the environment,

However, the pandemic as a public health crisis has seemingly disproved the notion that such measures suffice in ensuring the welfare of future generations. Whereas doing no harm to the environment and making prudent use of scarce resources may be part of the solution, clearly, these may not be enough to ensure the survival of humankind.

Today, the challenge lies in not only minimizing the bad but growing the good. From an enterprise mindset of leaving things as one had found them, the greater mission is to leave things in a better state than before—to grow, nurture and elevate everything that a business touches across all aspects of its operations, to produce more positive outcomes..

This is the spirit of regenerative development that pioneering renewable energy company and geothermal energy producer Energy Development Corporation (EDC) has undertaken as its revitalized mission. Coupled with its relentless pursuit toward a decarbonized environment, it sees these approaches as part of an effective framework to mitigate this century’s single most defining issue of climate change.

Committing to this mission could not have come at a better time than in the wake of recent worldwide catastrophic events and also as the company marks 45 historic years of shaping the energy agenda of the country. What began as a response to cope with the geopolitical oil crisis in the 1970s sparked lifelong advocacy of a cleaner energy mix for the Philippines.

EDC’s regenerative mission touches five key stakeholder groups. With employees comprising the lifeblood of daily operations that deliver power to consumers, elevating them means treating them with “malasakit” or a deep concern for their welfare. This is a core value of the Lopez Group that EDC is part of. At the start of the pandemic and up to this day, “malasakit” has been

the touchstone of management directives to work from home, disburse financial assistance, and repurpose benefits to keep team members and their families comfortable and safe.

“Malasakit” extends as well to EDC’s communities of operations, where the health and safety of residents are top priority. More than that, elevating them means building their capacity through livelihood and educational opportunities. The SIKAT scholarship program, for instance, has been providing not only scholarships to underserved youth but career opportunities and long-term professional development. With the ongoing COVID-19 pandemic as well as perennial natural disasters and climate threats, the resilience of these communities is fortified through partnerships with local government units and assistance to various public healthcare and other needs.

With geothermal energy relying on the natural steam beneath the earth’s surface, the environment is a key impact area that EDC elevates primarily through its flagship BINHI greening program. For more than a decade, BINHI has been increasing forest cover across the country by focusing on native tree species, which enjoy long-term survival and resiliency. The program has successfully identified 96 threatened Philippine native tree species as a priority and continuously elevating them from extinction through propagation.

The ongoing success of BINHI is in no small part due to another stakeholder, which is EDC’s strategic multi-sectoral partners. The company elevates these partnerships through the exchange of knowledge and information dissemination that seeks to enrich the science behind environmental conservation. Among EDC’s most notable partnerships are with the Global Tree Assessment program of the International Union for Conservation of Nature (IUCN) through its secretariat, Botanic Gardens Conservation International (BGCI), with the University of the Philippines Institute of Biology for EDC’s biodiversity and conservation monitoring program, and with the Philippine Eagle Foundation (PEF) for the protection and propagation of the endangered national bird.



Healthy watersheds through BINHI recharge EDC's geothermal reservoirs

Last but not the least, all that EDC does is for the ultimate benefit and welfare of its energy consumers. Baseload geothermal or what the company refers to as “Geo 24/7”, as well as wind, solar, and hydropower provide an alternative choice for renewable and eco-friendly power for all Filipinos—increasingly so as modern technologies continue to make them more cost-efficient as well.

Renewable energy elevates the entire nation from the destructive consequences of fossil fuel-based power and its attendant negative impact on the planet. Making a choice for such alternative energy sources is the least that citizens and enterprises can do so that the difficulties of the devastating

pandemic may not be in vain. EDC's unrelenting commitment to a regenerative and decarbonized energy future through collaborative partnerships seeks to illuminate this path for the entire planet to follow. This is our hope. This is our mission.

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