



2023

IMPACT REPORT



ABOUT US

Equation Campaign funds movements on the ground to keep fossil fuels in the ground. We support place-based efforts to block new oil and gas infrastructure in the United States, where industry impacts are high and climate philanthropy has been historically low.

We raise funds and fast-track resources to campaigns led by frontline organizations, investing in the power of communities to protect their rights and homelands while strengthening their leadership in the growing movement for racial and climate justice.

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LETTER FROM OUR CO-FOUNDER

When I visited the redwoods recently, I learned that the towering trees stay upright because they are connected to each other through interlocking roots.

Scientists now understand that the strength of a forest relies on what happens beneath the soil—between the roots as well as between fungal connections, called the mycelial network, which are tiny underground threads that connect with roots. This network helps trees communicate with one another and provides them with water and nutrients so that forests can thrive and sustain life on Earth.

Like the redwoods, efforts to fight oil and gas are increasingly connected with each other, exchanging resources, strategies, and friendship while building collective power. Like tall trees with interlocking roots, they are stronger together. A growing network—akin to mycelium—is providing communications support, legal support, finance campaigning, and strategic support to these frontline efforts. At Equation Campaign, we invest in and nurture these connections, providing much-needed financial and technical resources to feed the movement.

Like the redwoods, efforts to fight oil and gas are increasingly connected with each other, exchanging resources, strategies, and friendship while building collective power.

Whether it's protecting entire parishes from industry expansion in Louisiana, canceling the multi-state Navigator CO2 pipeline, winning a court-ordered shutdown of the Line 5 oil pipeline, or continuing to delay the fracked gas Mountain Valley Pipeline, movements to keep fossil fuels in the ground are winning improbable victories.

This year marked year four of our 10-year campaign to cut carbon emissions in half by 2030. With so much at stake and time running out, it can be easy to lose hope. But we are witness to the visible victories, as well as the vitality beneath the surface. The nationwide movement to end fossil fuels, fueled by local fights to protect land, water, and community health, is spreading like never before.

As the vitality of the movement continues to grow, others are noticing and joining us. As with each preceding year, thanks to our loyal supporters, we've increased our fundraising and moved \$14.2 million this year alone. We hope to continue on this strong path toward a better future by working with people like you to move money fast, growing and nourishing the movement from the ground up. Join us!

In solidarity and gratitude,

Rebecca Lambert
and the Equation Campaign team



OUR THEORY OF CHANGE

We have until 2030 to cut fossil fuel emissions in half and limit global warming to 1.5 degrees Celsius.

Our top funding goals are to:

- ▶ **Delay or shut down new fossil fuel infrastructure** to keep greenhouse gasses out of the atmosphere.
- ▶ **Stop false solutions** like carbon capture and storage that provide a lifeline to the industry to keep burning fossil fuels.
- ▶ Connect local and national movement campaigns to strengthen their alliances, leadership, and infrastructure, and ultimately, **build collective power** that can match the power of the fossil fuel industry.
- ▶ **Defend climate defenders** against rising legal threats and retaliation from the industry so that our climate has a fighting chance.

Funding to win on climate

We do what it takes to ensure movements stopping oil and gas expansion get the support and resources they need. That’s why we have a unique approach to our grantmaking:

Go where the industry is.

We focus on regions that the oil and gas industry prioritizes for extraction and buildout. We ensure funds go directly to the communities stopping the industry at the source and support the state and national organizations backing them up.

Fund to win.

Our grantees are working on stopping dirty fossil fuels and building a just and clean future for their communities; these critical campaigns can take years of hard work, requiring significant and responsive resources. We robustly fund our grantees to confront the industry and win using the principles of [Trust-Based Philanthropy](#), emphasizing general operating and multi-year grants.

Respond and move money fast.

We fund with the urgency that science and the climate emergency demand. We deploy grantmaking methods that are responsive to urgent and evolving needs of frontline movements at site-specific fights, particularly through the advice of our [Strategy and Solidarity Board](#).

Resource the ecosystem.

We invest in the movement infrastructure necessary to connect local fights to national campaigns by funding ecosystems of supply-side organizations and leaders who have a track record of disrupting and stopping oil and gas expansion.

Support beyond the check.

In addition to grantmaking, we work to provide wraparound services and technical support to meet unique and urgent needs as local and national contexts evolve.

Focused investments to end fossil fuels

There are dozens of community-led campaigns against new fossil fuel infrastructure in the United States, and while we support as many as we can, we make strategic choices about where to invest based on the:

- ▶ Climate impact regarding projected greenhouse gas emissions
- ▶ Level of importance to the fossil fuel industry and its growth, particularly in new carbon boom areas
- ▶ Strength of community opposition and political context
- ▶ Human health impacts and environmental justice
- ▶ Ability to win—and yes, we support the underdogs too!

We fund grantees using the same four strategic levers that have given the oil and gas industry unprecedented power over the past few decades:

Finance: Targeting the underwriters of the climate crisis to elevate the risks of funding, insuring, or investing in fossil fuels, with the ultimate goal of stopping the money pipeline.

Law: Supporting legal strategies and lawyers working to stop new or expanded oil and gas projects and to defend activists facing legal repression and retaliation from the industry.

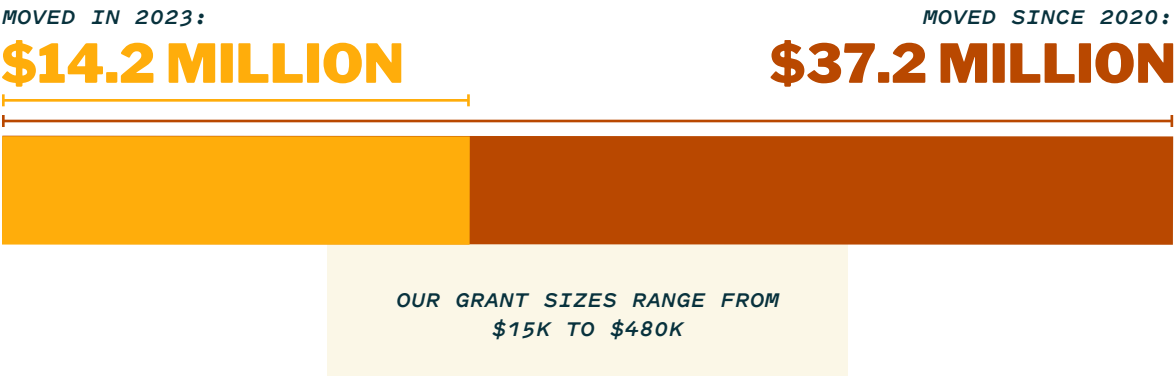
Media: Exposing the truth through journalism, media organizations, local watchdog groups, and community-led communications projects that center the lived experience of people most impacted by oil and gas expansion.

Policy: Organizing grassroots and local movements that exercise political power and strengthen solidarity in their communities.



GRANTMAKING OVERVIEW

In 2023, Equation Campaign’s grants reached the following milestones:



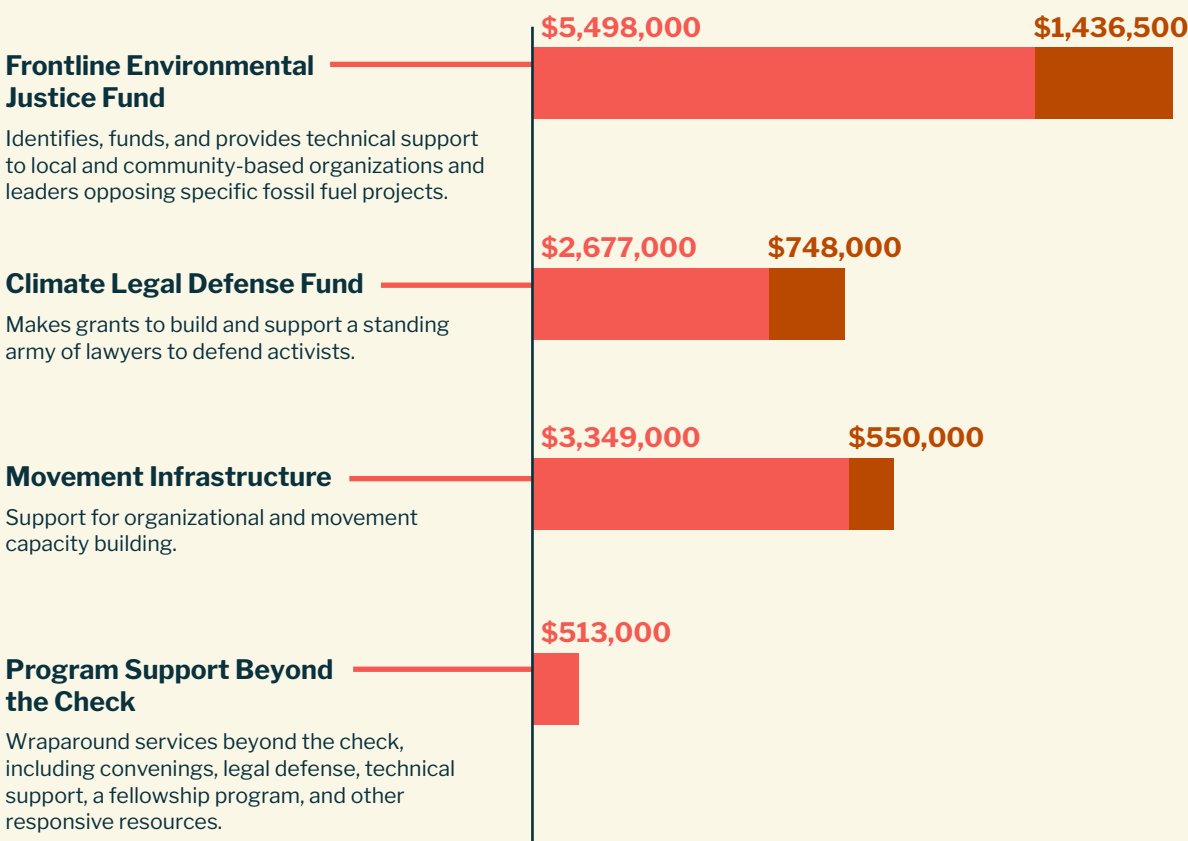
We focus on resourcing frontline, BIPOC, and women-led organizations that galvanize the global climate movement.

- A majority of our funding supports campaigns led by frontline organizations, where climate impacts are high and philanthropic investment has been historically low.
- We prioritize underfunded organizations—especially those helmed by leaders who are Black, Indigenous, and/or people of color.
- Supply-side campaigns, like Standing Rock, Keystone XL, and the Mountain Valley Pipeline, ignite the passion and power of national and international movements. This is what the industry cites as the biggest obstacle to their expansion plans.



Equation Campaign’s 2023 Grantmaking and Support

LEVERAGED FUNDS INDICATE GRANTMAKING WITH OUR DONOR PARTNERS THROUGH OR IN ALIGNMENT WITH OUR REGRANTING FUNDS



General operations make up approximately 5.4% of our total expenses



APPALACHIA AND THE TENNESSEE RIVER VALLEY

Unyielding Resistance to a Fracked Gas Boondoggle

Regional Overview

Appalachia and the Tennessee River Valley continue to face unwanted and dangerous energy infrastructure projects, such as the Mountain Valley Pipeline and an ever-growing list of carbon and hydrogen proposals. Home to the prolific Marcellus and Utica shale formations, the northern Appalachia gas industry is so large that if it were its own country, it would rank as the third-largest fracked gas producer in the world, behind only Russia and the rest of the United States.

Site Fight Spotlight: The Mountain Valley Pipeline

The Mountain Valley Pipeline (MVP) is a fracked gas pipeline that would run more than 300 miles and involve hundreds of water crossings, steep slopes, and rugged terrain, making it a threat to one of the most

diverse and temperate forests in the world. This pipeline could carry annual emissions equivalent to 19 million new passenger vehicles and disproportionately affect low-income communities, elderly residents, and Indigenous populations.

Thanks to frontline-led sustained resistance, MVP is more than five years behind schedule and over budget by almost \$3.7 billion. In 2023, the movement to stop MVP's construction gained national and international attention as Senator Joe Manchin used it as a bargaining chip in Congressional debt ceiling negotiations. Today, the project continues to face movement-forced delays, though construction has resumed. Grantee partners in the region are working to delay its completion through monitoring and reporting of violations and ongoing lawsuits.

Strategy

Grantees are working to prevent and delay dozens of fracked gas and petrochemical projects, including filing lawsuits, challenging permits, targeting investors, and engaging in local and national media campaigns.

5+ years behind schedule

The Mountain Valley Pipeline is more than 5 years behind schedule and \$3.7 billion over budget.

WHY THIS MATTERS

Without the Mountain Valley Pipeline, the colossal gas reserves in Appalachia cannot supply the myriad Liquefied Natural Gas (LNG) export terminals, gas-fired power plants, and petrochemical projects from New York to Texas.



“For years, we have done everything we can to stop the pipeline. Litigation has been a useful tool; courts have agreed with us, over and over again.”

– Crystal “Red Bear” Cavalier-Keck

Co-founder of 7 Directions of Service. Read more of Crystal's story and work to stop MVP in [Dispatches from the Frontlines](#).

GREAT PLAINS AND MIDWEST

Ground Zero in the Fight Against Carbon Pipelines

Regional Overview

Landowners in Nebraska were barely able to celebrate the victory of stopping Keystone XL when the Midwest region became an early battleground for the threat of carbon dioxide (CO2) pipelines. Farmers, ranchers, and Tribal communities are now fighting to protect their lands from a massive network of proposed CO2 pipelines threatening air, water, land, and human health in the region.

While corporations and governments alike promote carbon capture and storage (CCS) as a way to reduce greenhouse gas emissions while continuing to burn fossil fuels, the reality is that the vast majority of these projects have ended in failure. Indeed, CCS technology worsens the climate crisis as it provides a lifeline for the industry to continue expansion; increases oil production; and threatens land, water, and health for frontline communities as the pipelines can rupture, leak, and even cause suffocation.

While frontline communities along the proposed Summit and Navigator CO2 pipeline routes were already fighting to stop the projects, this year, the carbon pipeline industry received a major boost through public subsidies in the Inflation Reduction Act, making this a definitive moment in the future of CCS.

Site Fight Spotlight: CO2 Pipelines

In 2023, Equation Campaign-supported campaigns achieved big wins. In October, Navigator CO2 Ventures canceled its proposed pipeline following sustained local resistance and permit denials. The proposed Summit pipeline, whose intended path intersected with Navigator's, recently announced a delayed start date following similar regulatory and community hurdles.

Strategy

After organizers launched a community education campaign about the risks a carbon pipeline could pose to public safety, local commissioners sided with the people and revoked permits for construction.

\$5+ billion

in federal funds were allocated for loans, grants, and construction costs associated with carbon capture and storage in the Inflation Reduction Act.

WHY THIS MATTERS

This region is fighting two major carbon pipelines that would feed projects around the country and could determine the future of the industry's ability to deploy these false solutions elsewhere.



“I’m in my seventies now, but if that means that I spend the rest of my life traveling this country to share our experiences and to work with others as they fight the fossil fuel industry, so be it.”

– Art Tanderup

Farmer based in Nebraska who is working to stop carbon pipelines in his community. Read more of Art’s story in [Dispatches from the Frontlines](#).



GREAT LAKES

Safeguarding One of the World’s Largest Freshwater Supplies

Regional Overview

The Great Lakes are home to several iconic pipeline fights, including the Dakota Access Pipeline through Standing Rock and Enbridge’s massive Line 3 and Line 5 pipelines, which cumulatively represent close to 350 million metric tonnes of greenhouse gas emissions every year. The Great Lakes play a fundamental role in local fishing and tourism economies and provide drinking water for over 30 million people, making existing and planned pipelines in the region a clear and present danger. Several carry Canadian tar sands, which rank among the most carbon-intensive oils on the planet.

Site Fight Spotlight: Line 5

Every day, Enbridge’s Line 5 pipeline transports 22 million gallons of crude oil and natural gas liquids through sovereign Indigenous territory in Wisconsin and Michigan, under Lake Superior, and through sensitive ecosystems in both states. Built in 1953, the decaying 645-mile pipeline and its proposed expansion line are a ticking time bomb in the heart of the Great Lakes.

Equation Campaign grantees, including Indigenous communities; state, regional, and national nongovernmental organizations (NGOs); and litigators in both Michigan and Wisconsin, have been fighting to shut down Line 5 and prevent its expansion. A groundbreaking [lawsuit in Wisconsin](#) resulted in a federal court order to remove the portion of the pipeline that runs through the Bad River Band’s reservation, which will effectively require the entire pipeline to shut down. In 2023, grantee Bay Mills Indian Community also helped file an [official Tribal complaint](#) to the United Nations Human Rights Council, alleging that Line 5 is a “current and foreseeable threat to a broad range of human rights.” Multi-jurisdictional litigation and extraordinary government interventions and negotiations between Canada and the United States underscore the importance of this pipeline to the entire industry.

Strategy

Equation Campaign’s support has contributed to groundbreaking lawsuits and legal strategies that are delaying or preventing new fossil fuel projects and shutting down old ones.

21%

The Great Lakes hold 21% of the world’s fresh water.

30 million people

rely on the Great Lakes daily for their drinking water.

WHY THIS MATTERS

The Bad River Band of Lake Superior Chippewa won a landmark lawsuit resulting in a court-ordered shutdown of the portion of the Line 5 pipeline that trespasses on their land. This ruling portends similar threats to active pipelines across the country facing shutdown demands, including the Dakota Access Pipeline through Standing Rock.



“People often can’t believe there is a pipeline going through the Great Lakes. It seems crazy that we have this heart attack just waiting to happen.”

– Whitney Gravelle

President of the Bay Mills Indian Community, as quoted by [The Guardian](#).

Photo courtesy of Sylvia Jarrus/[The Guardian](#)

GULF COAST AND PERMIAN BASIN

Two Ticking Carbon Bombs

Regional Overview

Hundreds of miles separate the Permian Basin from the Gulf Coast, but they are closely connected when it comes to oil and gas infrastructure and colossal fossil fuel supplies that represent two of the biggest carbon bombs on earth. Both the Permian and the Gulf produce, transport, and process oil and gas and are connected through pipeline networks and coastal ports that send fossil fuels to be burned around the world. The massive fossil fuel buildout plans threaten the health, homelands, and livelihoods of predominantly Black, Brown, Indigenous, and poor communities who are already among those most impacted by hurricanes, flooding, and other extreme weather events caused by climate change.

Much of US oil and gas expansion relies on supplies and infrastructure in the Permian and the Gulf. The Permian is also contributing to a surge in plastic processing and manufacturing along the Gulf Coast; communities already suffering the devastating health and environmental impacts of petrochemical plants are facing

the growth of both new and existing facilities, raising their already unacceptably high cumulative toxic burdens.

Site Fight Spotlight: Protecting Sacred and Ancestral Land from Industrial Expansion

Equation Campaign supports campaign ecosystems in Texas, Louisiana, and New Mexico, including Indigenous communities and descendants of enslaved people fighting to protect their ancestral lands, as well as lawyers, finance campaigners, and media experts who are seeking to end the dominance of the industry in the region.

Over the last year, our grantee partners have proven that communities who are funded to win do just that. The Descendants Project won a landmark lawsuit to protect the ancestral lands of a historic Black community in Cancer Alley. The ruling has the potential to prevent any industrial activity that could threaten or “penetrate” similar historic lands in a Louisiana parish targeted for massive fossil fuel and petrochemical projects.



Strategy

After years of facing off against banks and demanding their exit from sacred lands and sites, grantee partner Carrizo Comecrudo Tribe of Texas forced French bank Société Générale to withdraw from the Rio Grande LNG project in South Texas.

#1 emitting carbon bomb

The Permian Basin is the highest-emitting carbon bomb on the planet.

#1 in offshore production

The Gulf Coast is the nation's largest offshore fossil fuel production basin.

WHY THIS MATTERS

Even if the United States decreases its own consumption of oil and gas, the impact of extracting fossil fuels for global exports from this region would surpass the carbon budget we have to limit warming to 1.5 degrees.

“Resistance from the frontlines has sparked a grassroots climate movement of remarkable persistence.”

– Michael Esealuka

US Petrochemical Coordinator at Break Free From Plastic and a Director at Frontline Media Network. Read more of Michael's story in [Dispatches from the Frontlines](#).

Photo courtesy of Kezia Setyawan/WWNO



PACIFIC NORTHWEST

Preventing the Export Boom

Regional Overview

The Pacific Northwest, including British Columbia, is a strategic gateway for transporting fossil fuels from the interior of the United States and Canada to global markets. Movement victories in the region have stopped pipelines, ports, and export terminals like Jordan Cove and the Pacific Connector, while campaigns led by Indigenous communities continue to confront dangerous projects, including the Trans Mountain Pipeline and the Coastal GasLink export terminal.

Site Fight Spotlight: Targeting the Money Pipeline

This region has achieved bellwether wins in the US fight against fossil fuels, being home to the first city (Seattle) to divest from a bank funding fossil fuel projects, a complete

moratorium on new fossil fuel infrastructure in the geographically strategic King County, and the canceled Jordan Cove export terminal. These are due in great part to a vibrant, diverse, and networked grassroots movement that bolsters similar campaigns in British Columbia while offering finance expertise to efforts around the country and world.

This year, grantees in the region advocated for the Fossil Free Finance Act, which would mandate that bank holding companies adopt a transition plan and reduce financing for fossil fuels. They have also led a divestment campaign against the Trans Mountain Pipeline and helped build global coalitions to stop the funding and underwriting of fossil fuels.



Strategy

Mazaska Talks is currently leading a divestment campaign against the expansion of the Canadian Trans Mountain Pipeline in partnership with the Tsleil-Waututh Nation and frontline communities along the route.

70% of proposed projects defeated

in Oregon, Washington, and British Columbia since 2012, keeping the equivalent of 30% of the United States’ greenhouse gas emissions in the ground.

WHY THIS MATTERS

With Canada on track to be the second-largest global developer of new oil and gas supplies, stopping their export to world markets is of profound climate importance. As energy experts predict LNG oversupply while gas demands fall, now is the time to delay the proposed projects long enough for the world energy market to seal their fate.



“Money talks. These companies, that’s all they care about. So, let’s target the real engine behind these projects—and more broadly, the climate crisis.”

– Matt Remle
Lakota Nation, Mazaska Talks

Photos courtesy of Alex Garland and Duffernutter/Mazaska Talks



NATIONAL MOVEMENT INFRASTRUCTURE

An Ecosystem Approach for Outsized Victories

National Movement Infrastructure Overview

Movement infrastructure sustains and strengthens relationships and offers strategies and tools that enable the collective power required to confront the fossil fuel industry and its political and financial enablers. Equation Campaign funds supply-side movement infrastructure organizations that support, coordinate, and bolster campaigns across geographies, maximizing expertise and creating efficiencies for the benefit of many. These include values-aligned lawyers, legal NGOs and law firms, finance campaigners and coalitions, journalists and communications organizations, and advocacy groups that can work in federal and grassroots arenas. We explicitly support groups that reinforce and strengthen our frontline grantee partners’ local and regional fights to stop all fossil fuel expansion.

We also seek and fund major movement moments, like September’s March to End Fossil Fuels and the rapid response opposition to Joe Manchin’s “Dirty Deal,” that amplify and unite the call to stop fossil fuel expansion from campaigns and communities across the country.

Spotlight: Driving the Narrative, Networks, and Action to End Fossil Fuels

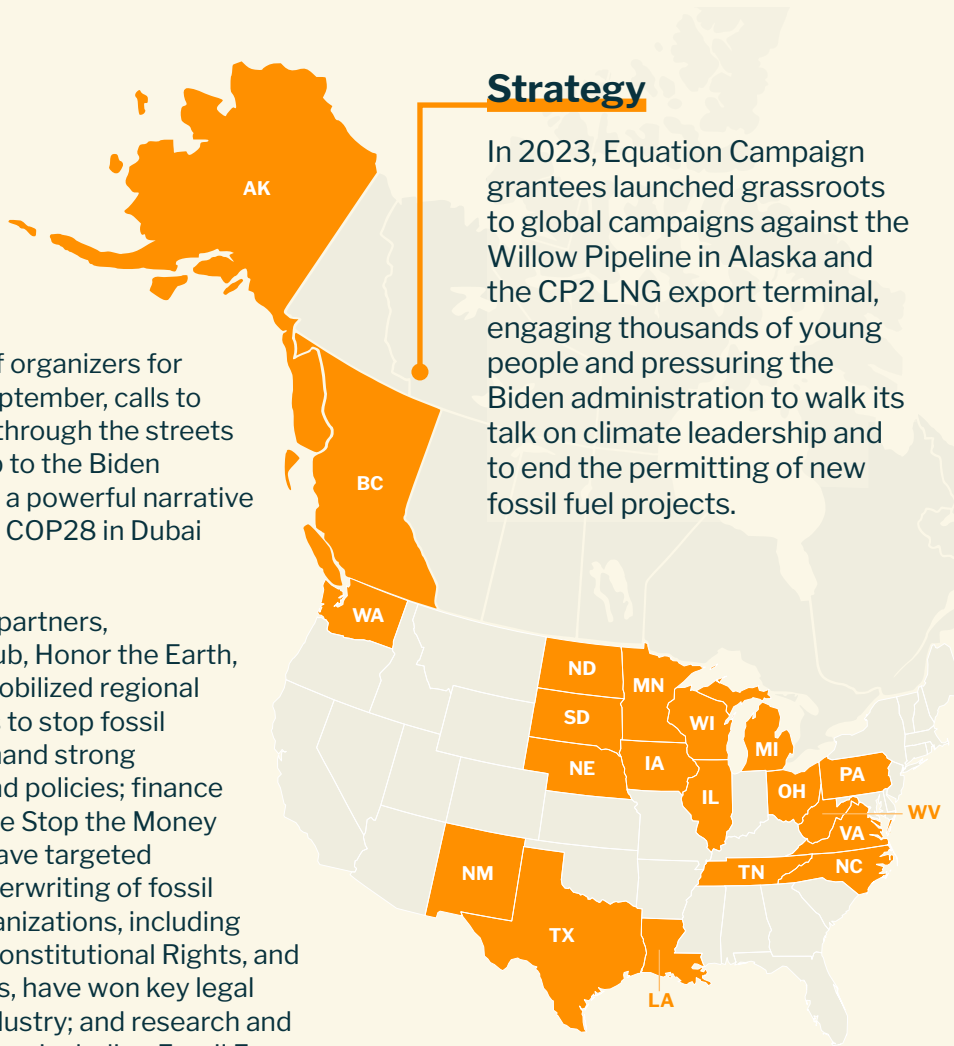
Equation Campaign funded organizations deploying finance, legal, movement, and media strategies to keep fossil fuels in the ground.

As an early supporter of organizers for the climate march in September, calls to “End Fossil Fuels” rang through the streets of New York City and up to the Biden administration—setting a powerful narrative stage for similar calls at COP28 in Dubai against global actors.

Supply-side organizing partners, like Pipeline Fighters Hub, Honor the Earth, and GreenFaith, have mobilized regional and national campaigns to stop fossil fuel expansion and demand strong national climate laws and policies; finance campaigning groups, like Stop the Money Pipeline and WECAN, have targeted the subsidizing and underwriting of fossil fuels; lawyers from organizations, including Appalmad, Center for Constitutional Rights, and Easement Action Teams, have won key legal victories against the industry; and research and communications partners, including Fossil Free Media and Oil Change International, ensure that the public has the facts and stories about fossil fuels and the people opposing their expansion. And because all of our grantees face increased risk of retaliation and legal reprisals, our funding necessarily supports organizations like the Center for Protest Law and Litigation, Climate Defense Project, and the Thurgood Marshall Civil Rights Center.

Strategy

In 2023, Equation Campaign grantees launched grassroots to global campaigns against the Willow Pipeline in Alaska and the CP2 LNG export terminal, engaging thousands of young people and pressuring the Biden administration to walk its talk on climate leadership and to end the permitting of new fossil fuel projects.



#1 oil producer

The United States is the world’s top oil producer and fracked gas exporter, and it accounts for one-third of global expansion plans.

WHY THIS MATTERS

The potential for a 1.5-degree world requires that frontline efforts are reinforced by integrated campaigns demanding the scientific imperative to end fossil fuel expansion. Equation Campaign’s support of national finance, legal, and media organizations that elevated these frontline climate justice calls in banks, boardrooms, courts, and the federal government reached national and even international decisionmakers who made unprecedented climate commitments during Climate Week in New York and COP28 in Dubai.



“When frontline communities are backed by legal, finance, and media networks, they have the collective power it takes to disrupt industry power and keep oil and gas in the ground.”

– Katie Redford
Executive Director of Equation Campaign

OUR TEAM AND PARTNERS

Meet Equation Campaign’s Team



Peter Gill Case
Co-Founder



Corinne Gaston
Operations and Knowledge Manager



Rebecca Lambert
Co-Founder



Samantha Lumpkin
Senior Manager of External Affairs



Annie Plotkin-Madrigal
Deputy Director



Katie Redford
Executive Director

Our Strategy and Solidarity Board

We work with a national network of allies in identifying our grantee partners, building trust, and carefully evaluating needs and priorities to make high-impact grants.

Rachel Heaton

Member of the Muckleshoot Tribe of Auburn, Washington, and Co-Founder of Mazaska Talks

Michael Esealuka

U.S. Petrochemical Coordinator at Break Free From Plastic and Director at Frontline Media Network

Riyaz Kanji

Leading attorney on Native American rights and sovereignty

Jane Kleeb

Founder of Bold Alliance and Pipeline Fighters Hub

Conniel Malek

Executive Director of True Costs Initiative

Justin J. Pearson

Tennessee State Representative and Co-Founder of Memphis Community Against Pollution (MCAP)

Gibrán Rivera

Master Facilitator and Board Chair

Our Funding Partners

A special thank you to our new and continuing funding partners. You showed up and supported frontline communities in 2023, ensuring they can fight for a safe climate and a just future.

Anonymous donors

Ark Foundation

Climate Cousins Foundation

ClimateWorks

David Rockefeller Fund

High Tide Foundation

The JPB Foundation

Laurance S Rockefeller Fund

MacArthur Foundation

Marshall & Yuko Hung Foundation

Rockefeller Brothers Fund

Tandem Philanthropies

Various generous individuals

Wallace Global Fund

Waverley Street Foundation

Zegar Family Foundation

Join Us

We must cut emissions in half by 2030, and that’s why our founders Rebecca Lambert and Peter Gill Case are fast-tracking their own philanthropy and encouraging others to join them in 2024 and beyond.

For more information on our intermediary funds or to discuss aligned grantmaking, please contact Katie Redford (katie@equationcampaign.org) or Samantha Lumpkin (samantha@equationcampaign.org).

EQUATION CAMPAIGN IS A NONPROFIT ORGANIZATION. ALL MONETARY DONATIONS ARE TAX-DEDUCTIBLE TO THE FULLEST EXTENT ALLOWED BY TAX LAWS.



*Funding movements on the ground to
keep fossil fuels in the ground.*

Equation Campaign
FY2023 Impact Report

Designer: [Rachel Cifarelli](#)

