



FOR IMMEDIATE RELEASE

## Climate Impact X announces Mikkel Larsen as Chief Executive Officer

**Singapore, 17 November 2021** – Climate Impact X (CIX), a global marketplace and exchange for high-quality carbon credits, today announced the appointment of Mikkel Larsen as Chief Executive Officer, effective immediately. In this role, Mikkel will oversee all day-to-day operations for CIX, including collaborating with its ecosystem of technology partners to build up its Project Marketplace and Exchange platforms as well as curating a pipeline of high quality carbon credit projects to feature on its platforms. Mikkel has been acting as Interim CEO for CIX since May 20, 2021.

“The CIX mission of bringing quality carbon projects to market with the visibility they deserve is one that is very close to my heart. I am honoured to be formally appointed as the founding CEO, and to work alongside a very competent and passionate team at CIX,” said Mikkel Larsen.

In this role, Mikkel will be responsible for the overall success of CIX where he will create, communicate, and execute a global vision, strategy, and direction for the company to build a scalable, trusted and high-quality voluntary carbon market. He will also drive the company's culture, values, and behaviour, while building up a high performing team passionate about catalysing scalable sustainable solutions.

“The carbon market is going through a transition. We have a unique opportunity to establish a trusted market that can both help preserve the crucially important existing carbon sinks whilst developing new ones. Through the work we do at CIX, we can help create such a market. CIX aims to provide clients the assurance that they can transact with trust on the platform - through focusing on adding layers of validation, advocating integrity in use of credits, and having a robust infrastructure. By operating an international marketplace and exchange, we can offer the connectivity between local markets and a global audience, thus creating a truly global carbon market” he added.

Most recently, Mikkel was the Group Chief Sustainability Officer for DBS Bank (DBS), responsible for developing DBS’ overarching sustainability framework and driving sustainability initiatives across the bank.

Mikkel is also an adjunct professor at the Copenhagen Business School and holds multiple academic credentials including a Master’s in Sustainability Leadership from Cambridge University, an MBA from London Business School as well as Master’s and Bachelor’s degrees in Economics from Copenhagen Business School.

In October, CIX completed a pilot auction of a curated portfolio of high-quality carbon credits, where it successfully cleared 170,000 tonnes of carbon credits from eight recognised NCS projects spanning across Africa, Asia and Latin America.

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**Media Contact:**

[contact.us@climateimpactx.com](mailto:contact.us@climateimpactx.com)



## About Climate Impact X

Jointly established by DBS Bank, Singapore Exchange Limited (SGX), Standard Chartered and Temasek, [Climate Impact X](#) (CIX) was created to help drive environmental impact at scale. Our platforms provide the highest quality carbon credits, and the liquidity, to support companies in the voluntary market.

CIX is initially focused on natural climate solutions (NCS), which involve the protection and restoration of natural ecosystems like forests and mangroves. We place a strong emphasis on quality, working with partners and harnessing technology to evaluate and monitor these projects. This provides reassurance to our community of buyers and supports our trusted suppliers in earning fair value for their projects.

To support its quality standards, CIX is working with an ecosystem of partners to harness technologies such as satellite monitoring and machine learning that deliver transparent data around project impact and risk. CIX is developing several platforms and products to flexibly serve the different needs of carbon credit buyers and suppliers. **The Project Marketplace** (launching in Q1 2022) will offer a curated selection of high-quality carbon credits that can meet corporate sustainability objectives. **The Auction** (launching in H1 2022) is a specialised digital venue for discovering prices of unique projects and standardised products through the efficient aggregation of market supply and demand. It can be tailored to a wide variety of custom needs. Finally, **the Exchange** enables two-way spot trade of high-quality credits through standardised contracts. It will host meaningful liquidity and provide the market with clearer price transparency and risk management solutions.