

PRESS RELEASE

Carbonplace and Climate Impact X collaborate to revolutionise carbon credit trading

Key carbon market players develop a pilot to enable reliable, secure and scalable trading of carbon credits

Singapore and London, March 25, 2022 – Carbonplace, the new carbon credit settlement platform, and global carbon marketplace and exchange, Climate Impact X (CIX), have teamed up on a pilot to lower entry barriers for organisations seeking high-quality carbon credits on the voluntary carbon market while delivering a seamless experience for customers to discover, compare, buy, and retire credits.

With global demand for voluntary carbon credits expected to increase fifteenfold by 2030 and a hundredfold before 2050, carbon markets will become an important driver of the shift to a low-carbon economy. This pilot aims to transform the voluntary carbon market by building in the accessibility, trust, and transparency needed to grow at scale and maximise climate impact.

The pilot will establish the technical, legal, and operational framework for executing carbon credit transactions via CIX's platform, "Project Marketplace", a new digital platform for businesses and carbon project suppliers launched last week, with Carbonplace performing all settlements. It will enable many new customers – including corporations and financial institutions of all sizes – to progress their climate strategies, and buy and trade carbon credits to fund large-scale emissions removals or reductions that would not otherwise be possible.

The collaboration joins the strengths of the two new, high-profile carbon market participants. Carbonplace's wide client base, unique settlement technology, wallet service to record and store voluntary carbon credits, and the high standards set by the regulatory environment for banks will be combined with CIX's curated marketplace of quality-assured credits, giving existing bank customers scaled access to the carbon market. The resulting end-to-end solution will reduce complexity and increase access, trust, and transparency.

CIX, a joint venture with DBS Bank, Singapore Exchange, Standard Chartered and Temasek, enables the purchase of high-quality carbon credits directly from specific projects. Using satellite monitoring and machine learning, CIX ensures transparency, integrity, and quality of carbon credits, ensuring projects are assessed for carbon sequestration potential and benefits to biodiversity and local communities.

Carbonplace is a settlement platform that will provide a record of ownership and enable reliable, secure, and scalable trading of certified carbon credits. Launched last year and expected to be fully operational by the end of 2022, the fintech is being developed by banking giants BNP Paribas, CIBC, Itaú Unibanco, National Australia Bank, NatWest Group, Standard Chartered, and UBS. Only carbon credits verified according to internationally-recognised standards will be processed on its platform.

Mikkel Larsen, CEO of CIX, said: "Voluntary carbon credits provide a robust, market-based approach to financing solutions for climate mitigation. However, the rate of finance is still very low compared to what is needed to keep global warming under a 2 degrees Celsius pathway by 2030. The collaboration between Carbonplace and CIX, through Project Marketplace, brings together easy

access to curated, quality credits and a settlement system underpinned by transparency and integrity. It is precisely the type of accelerator we need for scaling up the voluntary carbon market.”

Robert Begbie, CEO of NatWest Markets, said: “Collaborating with CIX has the opportunity to transform the voluntary carbon credit market. Through Carbonplace, we can drive transparent and secure trading, provide access to global distribution channels, and, due to the highly regulated standards of the banking industry, remove the need for multiple intermediaries, simplifying the process for carbon credit sellers and helping buyers to trust the process more.”

About Carbonplace

[Carbonplace](#) is a voluntary carbon market technology platform being developed by seven financial institutions: BNP Paribas, CIBC, Itaú Unibanco, National Australia Bank, NatWest Group, Standard Chartered, and UBS. The platform will provide the infrastructure to facilitate reliable, secure, and scalable trading solution for voluntary carbon credits verified according to internationally-recognized standards.

About Climate Impact X

Jointly established by DBS Bank, Singapore Exchange Limited (SGX), Standard Chartered and Temasek, [Climate Impact X](#) (CIX) is a global marketplace and exchange for high-quality carbon credits based in Singapore. CIX maintains a high-quality threshold for carbon credits offered on its platforms and is committed to a high-integrity approach to scaling the voluntary carbon market. CIX is initially focused on natural climate solutions, which involve the protection and restoration of natural ecosystems like forests and mangroves.

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 different needs of carbon credit buyers and suppliers. The Project Marketplace offers high-quality carbon credits that can meet corporate sustainability objectives. The Auction platform (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 (launching in Q4 2022) will enable two-way spot trading of high-quality credits through standardised contracts. It will host meaningful liquidity and provide the market with clearer price transparency and risk management solutions.

About NatWest Markets

[NatWest Markets](#) helps corporate and institutional customers manage their financial risks and achieve their short- and long-term financial goals while navigating changing markets and regulation. Our products and solutions are centered around three pillars: Rates, Currencies and Financing. We have developed digital self-service applications covering FX, rates, risk management, international payments and many more services. Our strategists and content experts across Currencies, Risk and Financing offer fresh thinking alongside market-leading economic insights in the key economies where our customers do business. We operate from trading hubs in London, Amsterdam, Singapore and Stamford with offices across key locations in the UK, EU, US and Asia.

Contact:

www.carbonplace.com

carbonplace@browningenvironmental.com

+44.7585-034895

www.climateimpactx.com

media@climateimpactx.com

CIX: Daphne Chuah daphne.chuah@climateimpactx.com
NatWest: Amy Cayzer amy.cayzer@natwestmarkets.com

Notes to editors:

The voluntary carbon market has a critical role in supporting the transition of corporations to net zero greenhouse gas emissions, as part of their climate action strategies. Carbon credits are bought by corporations looking to compensate for emissions that they cannot reduce or remove. The credits fund high-quality projects that couldn't have been funded otherwise, and which either avoid greenhouse gas emissions being released into the atmosphere or remove carbon dioxide from it.