

MEDIA RELEASE

Climate Impact X and Respira collaborate on major auction for quality nature-based carbon credits

- *Offers unique access to 600,000 tonnes of voluntary carbon credits from three key projects in Respira's portfolio, including the world's largest blue carbon and soil carbon initiatives*
- *Powered by CIX's auction platform, which will deliver an interactive and transparent bidding process that enables competitive price discovery*
- *Auction to take place in the third quarter of 2022, with specific dates to be announced shortly*

Singapore and London, 15 June 2022 – [Climate Impact X](#) (CIX), a global marketplace and exchange for quality carbon credits, has partnered with [Respira International](#), an impact-driven carbon finance business, to hold its first major auction for 2022. The auction will deliver a transparent bidding process and offer unique access to 600,000 tonnes of nature-based carbon credits from three key projects in Kenya, Pakistan and Sierra Leone. In addition to delivering positive climate impacts, these projects will drive broader biodiversity, social and economic benefits that can further advance the United Nations Sustainable Development Goals.ⁱ

Nature-based solutions – projects that protect and restore natural ecosystems like forests, mangroves and coastal habitats – can support up to one-third of the required mitigation for a below 2°C pathway by 2030. Yet, financing for such projects remains small compared to the estimated US\$10-100 billion required to realise their true mitigation potential.ⁱⁱ

The voluntary carbon market is a critical and proven mechanism for channelling funding to nature-based projects that would otherwise not get off the ground. Auctions are a new and innovative method to help scale the market, driving pricing transparency, accessibility and demonstrating the value of these carbon credits.

Slated to take place in Q3 2022, the auction will be powered by CIX's platform and supplied through Respira's portfolio of high-quality nature-based carbon credits. This specialised digital venue delivers an interactive and transparent bidding process, which enables competitive price discovery of unique projects and standardised products through the efficient aggregation of market supply and demand.

Carbon credits available for auction are supplied from Respira's portfolio and include the world's largest blue carbon project in Pakistan (Delta Blue Carbon), the world's largest soil carbon project in Kenya (Northern Kenya Rangelands), and an iconic forest conservation project in Sierra Leone (Gola Rainforest Conservation).

Combined, the three projects will protect and restore more than 2.4 million hectares of natural ecosystems – with Delta Blue Carbon alone expected to produce 128 million carbon credits over its 60-year lifetime and sequester 142 million tonnes of carbon from the atmosphere. As well as protecting 68 threatened species, the projects will directly benefit a quarter of a million (or 242,000) people from the surrounding local communities through the creation of new jobs and additional income opportunities.

"We are excited to be part of this innovative method for enabling more carbon finance to be channelled into these high-quality projects. We are committed to increasing transparency and integrity in the voluntary carbon market, ensuring carbon projects such as these are being rewarded for delivering

large scale impacts for climate, biodiversity and local communities,” said **Ana Haurie, Co-founder and CEO of Respira International**.

“CIX’s auctions platform aims to help increase the accessibility of quality carbon credits by simplifying the buying experience. It establishes a fair and appropriate market value for carbon project suppliers, while presenting a unique buying opportunity for businesses looking to gain early access to curated credits that are verified by technology and independent data,” said **Mikkel Larsen, CEO of CIX**. “Our collaboration with Respira will bring high-quality nature-based carbon credits, which are an essential existing mechanism that is one part of the solution to our climate crisis.”

In November 2021, CIX completed a pilot auction which successfully cleared 170,000 carbon credits from a curated portfolio of eight recognised nature-based projects. The projects collectively support more than 55,000 jobs, improve education for more than 35,000 students, help fund 60 medical facilities and infrastructure projects and support efforts to protect over 250 threatened species.

ABOUT THE PROJECTS

Delta Blue Carbon is the world’s largest blue carbon project. It will protect and restore 350,000 hectares of tidal river channels and creeks, low-lying sandy islands, mangrove forests and inter-tidal areas on the south-east coast of Sindh in Pakistan. This auction features Delta’s first project issuance.

- *43,000 people to benefit from this project*
- *1,000 jobs created of which 40% are for women*
- *500 people provided with clean drinking water daily*

The **Gola Rainforest Conservation Project** conserves 70,000 hectares of the highly threatened Gola Rainforest National Park in Sierra Leone, one of the world’s most important biodiversity hotspots. This auction features Gola’s first project issuance since 2016.

- *Averaging approximately 500,000 tonnes of CO₂e in emissions reduction per year*
- *Directly benefits 24,000 people in 122 different communities*
- *68 threatened species protected including the endangered Western Chimpanzee*

Northern Kenya Rangelands is the world’s largest soil carbon project. Managed by the Northern Rangelands Trust and Native, a Public Benefit Corporation, it is restoring grassland throughout almost 2 million hectares of community managed rangeland under improved grazing practices in northern Kenya.

- *50 million tonnes of CO₂ expected to be removed from the atmosphere over its 30-year lifetime*
- *175,000 people positively impacted by the project*
- *70% of revenues paid to local communities during the project’s operating life*

- Ends -

Note to editors:

- A carbon credit represents a tonne of reduced or avoided CO₂ emissions from a verified project.
- Hi-res images of the projects are available for download [here](#). Copyright information for each image is included in the file name, i.e. *Gola Rainforest Conservation 1 (Image credit to RSPB)*. Please ensure images are credited appropriately.

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 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 developing several platforms and products to flexibly serve different needs of carbon credit buyers and suppliers. The CIX Project Marketplace (launched February 2022) offers quality carbon credits that can meet corporate sustainability objectives. CIX's Auction platform is a specialised digital venue for discovering prices of unique credit types, newly issued credits and customized portfolios of projects through the efficient aggregation of market supply and demand. The exchange will also enable two-way spot trading of quality credits through standardised contracts in a spot platform at end-2022, hosting liquid contracts and providing the market with clearer price transparency and risk management solutions.

About Respira International

[Respira International](#) is an impact-driven carbon finance business. Respira's high-quality carbon credits allow corporations and financial institutions to mitigate their environmental impact. Respira channels private capital into climate solutions, ensuring long-term relationships with trusted carbon project developers that enable its clients to use predominantly nature-based solutions to build sustainable, climate positive businesses and portfolios. Respira's team combines a deep and varied experience working in global financial markets with a robust understanding of carbon project development in leading international conservation organisations.

ⁱ United Nations Sustainable Development Goals (2015). Source: <https://sdgs.un.org/goals>

ⁱⁱ World Business Council for Sustainable Development's Natural Climate Solutions Alliance (2021). Natural Climate Solutions for Corporates. Source: https://www3.weforum.org/docs/WEF_NCSA_NCS_for_Corporates_2021.pdf