

BC Group Offsets 3-Years of Carbon Footprint With OSL Purchase of AirCarbon Asset-Backed Tokens Via AirCarbon Exchange

HONG KONG, SINGAPORE, April 22, 2021 /EINPresswire.com/ -- BC Technology Group ("[BC Group](#)"), Asia's leading listed (stock code: 863 HK) digital asset and fintech company and parent company of the SFC-licensed [OSL](#) digital asset platform, today announced that it has fully offset its carbon footprint for three years (2018 - 2020) through the purchase and retirement of

voluntary carbon credits by OSL via the [AirCarbon Exchange](#) ("ACX"), a Singapore-based carbon credit exchange.



We are pleased that they (OSL) have recognised ACX's value in bringing efficiency and transparency to the voluntary carbon markets."

Thomas McMahon

ACX securitizes voluntary carbon credits with CORSIA Eligible Tokens (CETs). BC Group's OSL purchased CETs on ACX and retired the underlying credits. These credits were issued under Verra's Verified Carbon Standard (VCS) Program and were generated from a solar renewable

power project in India, which also meets a number of the United Nations Sustainable Development Goals including goals related to climate action, good health, quality education, clean water and economic growth. Their retirement represents an offset by BC Group in excess of its reported 647 tCO₂e (tonnes of greenhouse gas emissions) for 2018, 2019 and 2020.

Each CET represents a corresponding carbon credit eligible under the International Civil Aviation Organization's Carbon Offset and Reductions Scheme for International Aviation ("CORSIA"). Every carbon credit that is listed on ACX undergoes independent verification by BSI, the world's first national standards body and a founding member of ISO, to ensure that the underlying carbon credit meets the specifications of the token type.

Details of the retirement of the carbon credits can be viewed on the Verra Registry at <https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=127283>. BC Group intends to deepen its support of the development of the carbon credit token ecosystem in 2021 as part of its ESG strategy.

"We are thrilled to have worked on this project with ACX at a time when digital assets and sustainable business practices are rapidly being integrated into the global financial ecosystem," said BC Group CEO Hugh Madden. "As a purely digital firm succeeding at a time when other

sectors of the economy are facing challenges, we must find ways to give back to the communities in which we operate. I consider carbon offset a key initiative in our journey to sustainability and our evolution as a socially responsible business.”

“We are delighted to have assisted BC Group in managing and mitigating their carbon footprint,” said Thomas McMahon, CEO and Co-Founder at ACX. “We are pleased that they have recognised ACX’s value in bringing efficiency and transparency to the voluntary carbon markets.”

The carbon credits retired by BC Group were generated from the Ghani Solar Renewable Power Project (Project ID: 1792). This project supplies clean electricity from solar power plants to the Indian Grid, displacing the electricity generated from grid-connected fossil fuel power plants and thereby avoiding carbon emissions (UN SDG: 13 Climate Action). Additionally, the project organises and supports medical camps (UN SDG: 3 Good Health and Well-Being), and improves access to quality education (UN SDG 4: Quality Education) and clean drinking water (UN SDG: 6 Clean Water and Sanitation) to the surrounding village communities. Moreover, the project hosts skill development workshops and creates job opportunities for local youths (UN SDG 8: Decent Work and Economic Growth).

About BC Group and the OSL Platform

BC Technology Group (stock code: HK 863) is Asia’s leading public fintech and digital asset company. It is the parent company of OSL, the region’s most comprehensive licensed digital asset platform.

OSL is the world’s first and only insured and SFC-licensed digital asset platform, providing brokerage, custody, exchange and SaaS services for institutional clients and professional investors.

The company offers OTC, iRFQ and electronic trading services giving traders access to the world’s deepest liquidity pools, as well as secure and insured wallets to ensure the safekeeping of digital assets with timely transaction settlement.

BC Group and the OSL platform are enabling institutional adoption of the digital asset class, setting standards for performance, security and compliance.

For more information: bc.group and osl.com.

Contact

media@bc.group

About AirCarbon Exchange

AirCarbon Exchange ("ACX") is a Singapore-based Carbon Exchange that has built a hybrid trading platform based on a central order book architecture with blockchain for settlement and

clearing. The marketplace serves industry stakeholders, carbon projects and financial traders reducing the friction and complexity of trading carbon emissions. ACX provides carbon traders an efficient and transparent trading platform with minimal commission fees.

For more information or to trade carbon, please reach out to info@AirCarbon.co or visit <https://www.aircarbon.co>.

SUN Jie Ling
AirCarbon Pte. Ltd.
+65 81684248
info@aircarbon.co

This press release can be viewed online at: <https://www.einpresswire.com/article/538992377>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.