

AirCarbon Collaborates With ADGM to Achieve World's First Carbon Neutral International Financial Centre

ACX has partnered with the Abu Dhabi Global Market (ADGM) to offset ADGM's 2021 carbon emissions, enabling it to become the world's first carbon neutral IFC.

ABU DHABI, SINGAPORE, February 24, 2022 /EINPresswire.com/ -- [AirCarbon Exchange](#) (ACX) has partnered with [Abu Dhabi Global Market](#) (ADGM), a leading International Financial Centre (IFC) and global platform for accelerating sustainable finance, to offset ADGM's 2021 carbon emissions and enable it to become the world's first carbon neutral IFC.

"It is our privilege to partner with ADGM to support their efforts and pathway towards net-zero 2050," said Thomas McMahon, Co-Founder and CEO of ACX. "With the increased focus on climate action and green finance we are pleased to be working with such an important global platform for accelerating sustainable development. Abu Dhabi is an integral part of the global financial system and through this initiative, they have set an example for the rest of the world to follow."

ACX is the world's first fully digital carbon exchange and has recently established a presence in Abu Dhabi to support the decarbonization ambitions of the MENA region. ADGM is leading the way by going carbon neutral as part of the United Arab Emirates wider ambition to be net-zero by 2050.

Juma Al Hameli, Chief of Staff at ADGM, stated: "As a hub for sustainable finance, ADGM is committed to supporting the energy transition and the UAE's Net Zero by 2050 Strategic Initiative. We are proud of our partnership with AirCarbon Exchange, which has resulted in ADGM becoming the first carbon neutral international financial centre. We will continue to collaborate to advance our efforts to provide an innovative financial platform and progressive, holistic ecosystem that bolster Abu Dhabi's sustainable economic development."

The "Net-Zero Carbon" partnership between ACX and ADGM involved calculating and offsetting the carbon footprint of ADGM for 2021 and the 4th Abu Dhabi Sustainable Finance Forum 2022 to achieve carbon neutrality for the finance hub.

The ADGM offset was transacted on the ACX platform and included the purchase and retirement of carbon credits from the Rimba Raya Biodiversity Reserve Project based in Borneo, Indonesia, one of the world's highest-rated REDD+ projects, achieving all 17 United Nations Sustainable

Development Goals (SDG).

By providing a global platform to mobilize financing of innovative projects that reduce, remove or store carbon, ACX is able to facilitate offsetting the carbon emissions of different projects and businesses around the world.

The calculations for ADGM's offsets were verified by [BlockC](#), ACX's Brazilian partner whose digital platform provides decarbonization solutions to corporations globally.

"We are pleased to be part of such a relevant endeavour," said Carlos Martins, CEO of BlockC. "Decarbonization is a journey and ADGM has clearly demonstrated it is on the right track to achieve its ambitious but necessary goal."

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