

cheqd to offset its carbon footprint with Regen Network

LONDON, UK, April 22, 2022 /EINPresswire.com/ -- To celebrate Earth Day today, cheqd, a market-leading technology company enabling individuals and organisations to take full control of their data, joins the Cosmos ZERO Carbon Commitment, led by [Regen Network](#) – an open-source working framework for carbon footprint calculations for Cosmos Blockchains.

“

A low carbon footprint is not neutral and that is why we decided to join the Cosmos Zero Carbon commitment, led by Regen Network, which further demonstrates our commitment to the environment.”

Fraser Edwards, CEO at cheqd

Having explored all the suitable carbon calculation methodologies and offset options, cheqd decided to use the ZERO Carbon Commitment, an [Interchain Foundation](#) Earth Programme initiative for Cosmos chains to achieve net-zero emissions for their networks.

As a Web3 company, cheqd requires a solution that is Web3 native itself and fully integratable with the company's core offering. Importantly, the programme is specifically designed for the Cosmos-wide ecosystem.

cheqd will offset its carbon footprint through the use of Nature Carbon Ton (NCT) developed by Regen Network, Toucan Protocol, Moss, and BICOWG in cooperation with the Osmosis decentralised exchange.

NCT is a premium digital carbon basket token of nature-based projects in the Cosmos ecosystem, which brings the first digital carbon to the Interchain economy. NCT follows the Verified Carbon Standard (VCS) – the world's most widely used voluntary GHG programme by the [Verra](#). Real-world environmental credits from the VCS programme are tokenised on Regen Ledger as eco credits. This enables an introduction of high-quality nature-based digital carbon to blockchain markets. Through the use of Regen Network's infrastructure, cheqd will become part of the collective regenerative finance solutions to the climate crisis.

With a focus on sustainability, cheqd's blockchain energy consumption is minimal as the company uses a Proof of Stake validating system to verify new transactions and then add them to the blockchain. Unlike Proof of Work, which requires a significant amount of computer power, Proof of Stake does not require mining.

Fraser Edwards, CEO at cheqd said: “The general idea of a blockchain climate solution may seem

controversial, as many of us are aware of the impact that some cryptocurrencies can have on climate. However, while it is true that some cryptocurrencies are carbon-intensive, we place the utmost importance on sustainability; by using a Proof of Stake system our carbon footprint is almost nonexistent. But a low footprint is not neutral and that is why we decided to join the Cosmos Zero Carbon commitment, led by Regen Network, which further demonstrates our commitment to the environment."

Gregory Landua, CEO at Regen Network said: "Partnering with proof of stake protocols like cheqd is what gives the Cosmos ZERO campaign wings. We celebrate the community effort to offset the carbon footprint of the Cosmos ecosystem, and congratulate cheqd on their leadership."

Ends

About cheqd

cheqd is a market-leading technology company enabling individuals and organisations to take full control of their data. It provides payment rails, customisable commercial models and governance structures for trusted data, including self-sovereign identity (SSI). Based on blockchain technology, cheqd is built upon a public permissionless network with a dedicated token - \$CHEQ.

Founded in 2021 by CEO Fraser Edwards and CTO Ankur Banerjee, cheqd is a driver for innovation backed by Outlier Ventures, Evernym, Cosmos' Ignite and private investors, receiving a total raise of just over £2.4 million in its seed investment round.

www.cheqd.io/

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