

Single.Earth issues the first currency backed by nature

Opens the fast-growing platform to all landowners

TALLINN, ESTONIA, June 21, 2022 /EINPresswire.com/ -- The first money minted from nature has been issued to forest owners as [Single.Earth](#) rolls out a [new tool](#) to finance nature protection.

It's the first phase of introducing a new global currency MERIT, which EQT-backed Estonian fintech Single.Earth issues to landowners for the ecosystem services nature provides, making it the first currency backed by nature.



Single.Earth founders Andrus Aaslaid and Merit Valdsalu. Photo by Mario Pedanik

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*Merit Valdsalu, Single.Earth
CEO and co-founder*

Single.Earth is integrating nature protection into the economy so that nature and the economy can grow together.

“The current system in most countries leaves nature in the role of a beggar on the street, looking for pennies from passers-by — but nature is a decisive part of our existence. The only way forward is to bring nature's ecosystem services into the economy on an equal footing with all

other services,” Valdsalu said.

“We are working towards a solution whereby interested persons will be able to buy MERITs directly from landowners to reward those who keep their forests and other natural resources intact,” she said.

With MERIT, we can create a fully sustainable economy that balances consumption with nature's capabilities, limiting us with planetary boundaries.

The first forest owners who have pre-registered on the Single.Earth platform, and passed the necessary onboarding procedures (including KYC and AML checks), will receive the first MERITs to their wallets. In the first phase, forest owners whose forests have been intact for the past 20 years start receiving MERITs for every 100 kg of CO2 sequestered in their forests. To move to a more holistic nature valuation approach, indicators of biodiversity and carbon stocks will be incorporated into the next iteration of the token.

"We have tested the platform for a few months to make sure we can manage the high volume of pre-registrations and we have already 1 million hectares of land on the platform, making it the fastest-growing portfolio in our nascent sector," Valdsalu said.

To enable a nature-based financial system, Single.Earth's 20+ strong science team built a Digital Twin of planet Earth to describe how nature works in nearly real-time. The first version of the Digital Twin covers the world's forests and their CO2 sequestration.

"We're already working on adding other land types, such as wetlands and grasslands, and other ecosystem services, like biodiversity, to the platform. Our goal is to use the entire planet's natural resources to create a new financial system based on nature," Valdsalu said.

Single.Earth was founded by Merit Valdsalu and Andrus Aaslaid in late 2019 with a mission to protect nature, starting from making saving forests as profitable to landowners as cutting them down is. The company's investors include EQT Ventures, Icebreaker.VC; and Ragnar Sass and Martin Henk, founders of Pipedrive.

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