

AirCarbon Exchange Signs Collaboration Agreement with the NIFC and the NSE

The NIFC Announces the Establishment of a Carbon Exchange with AirCarbon Exchange (ACX), expanding ACX's footprint into the African continent

SINGAPORE, KENYA, July 6, 2022 /EINPresswire.com/ -- [AirCarbon Exchange](#) (ACX), the global exchange revolutionizing the voluntary carbon market, signed a collaboration agreement with the [Nairobi International Financial Centre](#) (NIFC) and the Nairobi Securities Exchange (NSE) to develop a Kenya Carbon Exchange during the official launch of the NIFC officiated by Dr. Joseph Kinyua, Head of Public Service, on behalf of H. E. Uhuru Kenyatta, President of the Republic of Kenya. The NIFC is a flagship initiative under the economic pillar of Kenya's Vision 2030. NIFC is designed to strengthen the country's global competitiveness by making it easier and more attractive to invest and conduct financial services, transactions, and related activities. The partnership will establish a carbon ecosystem in Kenya connected to ACX's international client orderbook, allowing buyers and sellers, international and domestic, to transact efficiently and transparently.

Speaking at the launch, President Uhuru Kenyatta said "The NIFC has been designed as an efficient and predictable business environment to give more confidence to the large pools of global capital that have been watching our progress but have not yet taken the decision to invest. It is designed to attract capital that will be transformative not just to the Kenyan economy but to the broader African economy."

NIFC Board Chair Vincent Rague announced the centre will prioritize three key themes which include fintech, green finance, and attracting large pools of capital and multinational company headquarters. The NIFC Authority and the NSE have been in discussions with ACX to establish a Kenya carbon exchange and during the launch, signed the collaboration agreement to extend ACX's global platform into the African continent. This will support the growth of climate finance in Kenya by establishing a locally accessible global marketplace for carbon offsets.

Kevin Iwanaga, President & COO – Middle East/Africa, ACX, said: "We are honoured to be partnering with the NIFC Authority and the NSE to jointly develop Kenya's first Carbon Exchange. The Exchange will be an important element in Kenya's sustainable finance ecosystem and will be instrumental in channelling global capital flows into Kenya's high-impact environmental projects such as Reforestation, Land Restoration and new technologies such as DACS and BECCS. We look forward to collaborating with the NIFC and the NSE in this important and timely endeavour."

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About AirCarbon Exchange (ACX)

AirCarbon Exchange ("ACX") is a global exchange revolutionizing the voluntary carbon market. The Exchange's client base comprises corporate entities, financial traders, carbon project developers and other industry stakeholders. ACX provides its participants with an efficient and transparent trading platform which is easy to use, frictionless and with the lowest transaction fees available on the market. Its underlying distributed ledger technology will allow the carbon market to scale efficiently to meet global ambitions of Net Zero.

ACX was recognized as the Best Carbon Exchange globally in Environmental Finance's prestigious Voluntary Carbon Market Rankings 2021 - the largest and most closely watched survey of the world's Voluntary Carbon Market. ACX was also named as the 'Best Solution in Energy Trading' by Wired UK and Publicis Sapient at their Global EnergyTech Awards, which spotlighted the companies that are 'Winning the Race to Reinvent Energy'.

For more information or to trade carbon, please reach out to info@aircarbon.co or visit www.aircarbon.co.

About the Nairobi International Financial Centre (NIFC)

NIFC is a flagship project under the Economic pillar of Kenya's Vision 2030. The NIFC Act was passed in 2017, enabling the formation of the NIFC Authority. Detailed technical and legal work on the terms and conditions of the NIFC has been completed and its general regulations enacted.

Firms considering conducting business through the NIFC must apply for certification from the NIFC Authority. The NIFC Authority will provide a checklist of the required documentation and upon receipt will review and process all applications. Certification is open to both domestic and international firms as long as they meet the requirements.

The NIFC offers a progressive legal and regulatory framework, competitive financial and economic incentives, and a vibrant financial ecosystem – developed in collaboration with key stakeholders in the public and private spheres.

The NIFC Act, 2017 stipulates that NIFC firms are at a minimum entitled to:

- The ability to repatriate 100% of profits
- Freedom to recruit and employ staff of their choice, subject to work permit provisions
- No restrictions on foreign ownership

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