

Single.Earth to Replace Carbon Credits in Blockchain

With the future of blockchain-based carbon credits in doubt, EQT-backed Estonian firm Single.Earth launched a new standard of biodiversity and carbon credits.

TALLINN, ESTONIA, August 3, 2022 /EINPresswire.com/ -- EQT-backed Estonian company [Single.Earth](#) launched a new standard of biodiversity and carbon credits, coming out of stealth mode with its science platform.



Single.Earth founders Andrus Aaslaid and Merit Valdsalu

With an international team of more than 20 interdisciplinary scientists, including ecologists, environmental scientists, and physicists, the company has focused on sorting out the shortcomings of today's carbon credits.

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

More importantly, the team has tackled the questions about biodiversity loss and why net-zero policies are still translating to mass extinction, although possibly on a somewhat less overheated planet.

“At one point, we understood that classical carbon credits will not save the planet. Climate, maybe. Biosphere – not!” said the CEO and founder of Single.Earth, Merit Valdsalu.

On May 25, Verra, the operator of the world's largest

carbon credits program, prohibited creating instruments or tokens based on retired carbon credits and said it was evaluating the future of tokenizations of its credits. On May 30, The American Carbon Registry (ACR) prohibited the tokenization of ACR carbon offset credits unless explicitly authorized by ACR.

Single.Earth created the MERIT token for the crypto market. The token creates new opportunities

to rapidly and transparently slow down deforestation on a global scale. It gives access to the nature-based services market to small landowners for whom the voluntary carbon market is out of reach.

Born as a blockchain token, it has been designed from the ground up as a scientific instrument, reflecting the value of nature in a compatible manner for the Web3 world and raising the interest of innovative companies and crypto-savvy private investors.

"We have created a Digital Twin of no less than a planet that reflects the ecosystem services value of each piece of land on earth," said Single.Earth CTO and co-founder Andrus Aaslaid.

"We are one of the few companies today that knows how much forest there is on the planet and how much carbon these forests are sequestering at any time. That's a good start. That's enough to start trading with the outcome of those models and have the people that 'own' the trees and species to be rewarded for being good guardians of them," he said.

Single.Earth says that its token can replace the classical carbon instruments and the voluntary market by looking at the world more holistically and factoring in the species and habitats besides carbon.

"Nature is continuously changing - we can't tackle the climate crisis without considering biodiversity loss, and vice versa. We have to look at nature and its ecosystems as an interconnected and multi-dimensional system," said Donalda Karnauskaite, head of research at Single.Earth.

"Our growing appetite for timber and agriculture has put the planet in a very difficult position. Planting new trees for carbon offsets money is not going to save us if we keep destroying the forests and lands that support us today," concluded Merit Valdsalu.

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, Ragnar Sass, and Martin Henk, founders of Pipedrive.

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