

ACX Agrees MOU with Dubai's Blue Carbon to Develop Regional Carbon Markets

The collaboration will see Blue Carbon using ACX as its preferred platform to sell its carbon credits and settle transactions.

DUBAI, UAE, July 13, 2023 /EINPresswire.com/ -- ACX (formerly known as AirCarbon Exchange), operating its proprietary regulated environmental asset trading platform that is revolutionising the environmental markets, has signed a Memorandum of Understanding with Blue Carbon, the Dubai-based project developer, to develop carbon markets in the Middle East and North Africa region.

The collaboration will see Blue Carbon using ACX as its preferred platform to sell its carbon credits and settle transactions. The two companies will also seek to host auctions to sell Blue Carbon's credits in the run up to the COP28 climate conference in Dubai. In addition, they will assist one another in developing suitable market infrastructure to enable the UAE and partner countries to implement Article 6.2 transactions under the United Nations' Paris Agreement.

William Pazos, Co-CEO and Co-Founder of ACX, said, "We are delighted to partner with Blue Carbon as their preferred platform for selling carbon credits and facilitating seamless transactions. Cooperation is central to our fight against climate change. Our agreement today is a great example of how companies can join forces to leverage each other's strengths to create opportunities and results."

This MOU is another step in ACX's journey to become the leading global carbon exchange. With the successful establishment of the world's first regulated carbon exchange in Abu Dhabi, ACX is making significant strides in positioning itself as a major player in the carbon trading landscape, in the MENA region and on a global scale.

Blue Carbon is developing projects that will be eligible for carbon credits or Internationally Transferred Mitigation Outcomes (ITMO), which count towards a country's Nationally Determined Contributions (NDCs). This sector is likely to grow in popularity as countries rich in carbon resources seek to sell their credits to heavy emitting countries.

Josiane Sadaka, CEO of Blue Carbon commented on the crucial use of ITMOs in combatting climate change, said, "ITMOs are a powerful tool for global cooperation. They address the urgent need for collective action towards a sustainable and resilient future. By embracing this collaborative approach, we forge a path towards a low-carbon future that benefits both humanity and the environment."

By closely aligning all activities with the UN's Article 6 framework, ACX's work is also plotting a pathway for the voluntary and compliance carbon sectors to line up in the coming years.

About the ACX Group:

The ACX (formerly AirCarbon Exchange) Group, including ACX Ltd and AirCarbon Pte. Ltd. which operate environmental exchanges in Abu Dhabi and Singapore respectively, caters to corporate entities, financial traders, carbon project developers and other industry stakeholders. ACX provides participants with an efficient and transparent trading platform that is user-friendly, seamless and offers the lowest transaction fees in the market. Leveraging distributed ledger technology, ACX facilitates the scalable growth of the environmental product markets to align with global ambitions of achieving Net Zero.

ACX is proud to be a member of the International Emissions Trading Association (IETA) and the International Sustainability and Carbon Certification (ISCC), further enhancing its commitment to sustainability and responsible trading practices for carbon and other environmental products. ACX has garnered international recognition as the Best Carbon Exchange globally in Environmental Finance's esteemed Voluntary Carbon Market Rankings for two consecutive years (2021, 2022), solidifying its position as a leader in the industry.

For more information, please contact info@acx.net or visit www.acx.net.

About Blue Carbon:

Blue Carbon deploys emerging strategies to support country's efforts to decarbonize by using only methodologies that focus on compliance markets. The company is committed to helping businesses and government utilities define their sustainable frameworks to help transition to a low carbon economy and reach their Net Zero goals in compliance with the transferability of credits under Article 6 of the Paris Agreement.

Blue Carbon helps accelerate sustainable development through strategic investments as well as fostering environmental economic development and advancing sustainability through its bilateral relationships. The company's vast industry experience allows it to benchmark data and drive economic opportunities and growth for its stakeholders.

For more information, visit <https://bluecarbon.ae/>

SUN Jie Ling

ACX

+65 8168 4248

[email us here](#)

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