

ACX Partners With the Athens Stock Exchange in Greece to Develop Carbon Market in the region

This is the latest step in ACX's bold ambition to operate the world's largest environmental exchange network.

ATHENS, ABU DHABI, SINGAPORE, September 19, 2023 /EINPresswire.com/ -- [ACX](#) (AirCarbon Exchange) and the Athens Stock Exchange (ATHEX) are delighted to establish a partnership to explore the development of a Voluntary Carbon Market in Greece, with the goal of creating a transparent and efficient market for Voluntary Carbon Credits.

This is the latest step in ACX's bold ambition to operate the world's largest environmental exchange network and the new Carbon Market in Greece will represent ACX's first base in continental Europe.

Thomas McMahon, ACX Co-CEO and Co-Founder, said, "We are thrilled to partner with ATHEX to explore the prospect of establishing a Voluntary Carbon Market for Greece. This collaboration marks a significant milestone in our expansion strategy, particularly within the European Union. By leveraging ATHEX's expertise and market reach, we are poised to create a robust platform that will facilitate carbon trading and accelerate the transition to a low-carbon economy in Greece. Together, we are committed to fostering sustainability. This partnership exemplifies our shared vision of a greener future and reinforces our dedication to creating meaningful environmental impact."

The ACX and ATHEX partnership aims to combine ACX's international, digital exchange platform with ATHEX's extensive experience as a well-established operator of regulated entities (covering trading, clearing and settlement operations) within the EU capital market. This collaboration seeks to enhance price transparency and expand the reach of Voluntary Carbon Markets in Europe, providing valuable opportunities for governments and companies to achieve their net-zero goals. The establishment of this joint venture in Greece will further support multiple objectives:

- The partnership will facilitate the private sector participation with a target to achieve their net zero goals, over and above the goals set by the EU ETS scheme.
- It will create opportunities to support local carbon reduction and removal efforts, while also enhancing capital flows to programmes that enable carbon offsets.

- With Greece's recovery and resilience plan allocating over €600 million towards driving the green transition, the joint venture can provide the Greek state with an infrastructure with global reach to effectively address climate change issues and implement emission reduction and avoidance policies.
- The collaboration will foster the development of carbon markets in the region by granting access to a global carbon market. Moreover, it will enable the Athens Stock Exchange to collaborate closely with local project developers, particularly those involved in forest restoration, helping them navigate the route to market for their credits.

ATHEX is actively involved in sustainable initiatives as part of the Sustainable Stock Exchanges (SSE) initiative of the United Nations since 2018. Moreover, Greece's EU membership makes it part of the region's Emission Trading Scheme. A partnership of this type would establish an efficient market for the voluntary sector and could potentially render Greece the first country to offer access to both an active Compliance Carbon Market and a Voluntary one, benefiting from increased liquidity and investor access. This would be a crucial stepping stone in the alignment of Compliance and Voluntary Markets as part of the United Nations' Article 6 framework.

Yianos Kontopoulos, ATHEX GROUP CEO, said: "As the operator of EU regulated infrastructures, including ATHEX, ATHEXCLEAR, and ATHEXCSD, we find ourselves in a unique position to empower our ecosystem to embrace Voluntary Carbon Credits. Our partnership with ACX enables us to facilitate seamless access for local and regional project developers, investors, and government bodies, empowering them to effectively drive Greece's net-zero efforts. At ATHEX, we are committed to playing a vital role in accelerating the transition towards a greener and more sustainable future".

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About the ACX Group:

The ACX (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 the Athens Exchange Group:

The Athens Exchange Group provides support to the Greek capital market by operating equities and derivatives markets as well as the alternative market. The exchange also performs clearing and settlement of trades and has participated in the energy market since 2019. The Group offers financing tools and solutions to companies, expanding investor choice by providing a safe, stable and easy environment in full alignment with international practices and the European regulatory framework.

For more information, visit: <https://www.athexgroup.gr/>

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