

AVID Climate LLC and Satavia Ltd announce a joint cooperation agreement in a significant climate impact initiative

AVID will procure Satavia's contrail mitigation credits for the retail OTC market, available within AVID's proprietary climate investment platform.

SAN FRANCISCO, CA, UNITED STATES, November 20, 2023 /EINPresswire.com/ -- [AVID](#) will procure



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Oliver Martin, AVID founder

on a consistent basis [Satavia](#)'s contrail mitigation credits and provide them to the retail OTC market as part of a thematic AVID Climate Unit (ACU) investment asset through AVID's proprietary, multi-sided, self-directed climate portfolio investment platform.

AVID's founder and Chairman, Oliver Martin, commented that SATAVIA's mathematical, science-based approach to Climate Impact demonstrated how complex algorithmic solutions formed an integral part of tangible climate impact solutions.

"We're really thrilled to bring SATAVIA's contrail avoidance credits into AVID's proprietary ACU investment portfolio options under the AVID Climate Tech Theme," says Martin. "SATAVIA is creating a new carbon market to provide adoption incentives for commercial airline operators in advance of regulation, validating its methodology with leading voluntary carbon programs and verification bodies for the generation of tradable certified mitigation outcome units (CMOUs) from contrail management activity. The climate impact and potential return on investment for our members really line up with AVID's vision and values."

Adam Durant, CEO at SATAVIA, adds: "Our innovative concept to overcome the impact of contrail formation is built around numerical weather prediction modeling, with a focus on accurate water vapor predictions. This targeted analysis enables the identification of specific flight paths that cause warming contrails and have the biggest impact on the climate. By slightly redirecting those flights, SATAVIA could reduce the aviation industry's contrails impact by up to 50% by 2030. However, to achieve this, action must be taken across the industry and more operators need to come together and work collaboratively. Our partnership with AVID will provide funding to scale the technology, help raise awareness of the issues around contrail management, and drive rapid

adoption of solutions that can effectively decarbonize the aviation industry.”

About AVID

AVID is a climate-tech and financial services start-up that has introduced the first consumer-facing app for climate impact investing. The proprietary self-directed climate portfolio investment platform offers thematic ACU investment assets to the retail OTC market. AVID’s vision is to drive rapid positive change, by empowering anyone to participate in financing climate solutions, while potentially earning returns on their investments. AVID has offices in San Francisco and London. Learn more at <https://avid.ooo>.

Oliver Martin

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