

ACX Celebrates Successful Inaugural Trade of SYLVERA 'A' Nature Tonne (SAN) Contract with First Abu Dhabi Bank in ADGM

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ABU DHABI, SINGAPORE, January 31, 2024 /EINPresswire.com/ -- ACX Ltd (ACX), a leading Recognised Investment Exchange in environmental markets exchange, is excited to announce the successful execution of the first trades of its innovative ACX's SYLVERA 'A' Nature Tonne (SAN) contract. Launched in mid-December 2023, this contract has witnessed its first trade, giving buyers confidence that they are investing in credits high in environmental integrity, this achievement underscores the market's confidence in the viability and efficacy of such contract.

The inaugural trade, completed on 19 December 2023, signifies a pivotal milestone in the evolution of carbon markets. The SAN contract, designed to meet the demands of a rapidly changing environmental landscape, garnered significant attention and participation from key industry players such as the First Abu Dhabi Bank (FAB). This successful trade validates the relevance of such instruments in fostering a more efficient, transparent, and dynamic carbon trading ecosystem.

Sameh Al Qubaisi, Group Head of Global Markets at FAB, said, "As a leader in the emerging voluntary carbon market, FAB endeavours to promote contracts that instil confidence in buyers, assuring them that their investments support credits with high environmental integrity. This inaugural ACX SAN contract is one such, validating the relevance of financial instruments in fostering a more efficient, transparent, and dynamic carbon trading ecosystem."

Andrew Cullen, VP of Institutional Sales at ACX, said, "We are thrilled to witness the successful execution of the first trade of our revolutionary carbon contract since the launch. This not only demonstrates the market's trust in our platform but also highlights the collective commitment towards advancing sustainable practices. Our innovative contract is poised to reshape the future of carbon trading, offering participants new avenues for impact and engagement."

By emphasising its concentration on nature-based credits, the SAN contract's distinctive features, such as accepting only carbon credits from Sylvera's highest-rated projects (AA & AAA) with a co-benefits score of three and above, contribute to simplifying decision-making in the trading process yet ensuring strict compliance with social and environmental safeguards. This successful

inaugural trade sets the stage for increased adoption and liquidity in the emerging market for environmental derivatives.

ACX remains at the forefront of environmental markets, continuously striving to provide cutting-edge solutions that align with the evolving needs of the industry. The success of this first trade reinforces ACX's commitment to driving positive change through innovative financial instruments.

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About the ACX Group:

ACX Group, including the regulated ACX Exchange (operated by ACX Ltd and ACX Clearing Corporation Ltd) and the Singapore based AirCarbon Pte. Ltd., provides corporates, financial entities, carbon project developers and other market participants, with an efficient and transparent means of trading environmental instruments. Through leveraging distributed ledger technology, ACX provides a seamless and user-friendly platform, with the lowest transaction fees in the market, to facilitate growth of environmental instrument markets and contribute to the necessary transition to a net zero global economy.

ACX Group 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 Group has garnered international recognition as the Best Carbon Exchange globally in Environmental Finance's esteemed Voluntary Carbon Market Rankings for three consecutive years (2021, 2022, 2023), solidifying its position as a leader in the industry.

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