

Carbonfuture and XPRIZE Join Forces to Advance the Scalability of Carbon Removal Innovation Through Rigorous MRV

Partnership to support the integrity of the growing carbon dioxide removal industry through rigorous monitoring, reporting, and verification.

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*Hannes Junginger-Gestrich,
CEO of Carbonfuture*

Carbonfuture, a leading provider of high-integrity, durable carbon removal, announced a partnership with XPRIZE, the world leader in designing and operating incentive competitions to solve humanity's grand challenges, to support the integrity of the growing carbon dioxide removal industry through rigorous monitoring, reporting, and verification (MRV).

The \$100 Million XPRIZE Carbon Removal, funded by the Musk Foundation, is a four-year global competition to

incentivize breakthrough carbon removal solutions. 20 Finalist teams will be given one year to demonstrate their CDR solutions: to win, teams are challenged to remove and durably sequester 1,000 tonnes of CO₂ in twelve months and demonstrate the ability to sustainably scale to gigaton levels. Verifying the performance of the 20 Finalist teams represents a first-of-a-kind verification effort across all carbon removal pathways: Air, Oceans, Land, and Rocks.

This partnership is a unique example of leaders in CDR innovation coming together to build trust and transparency in carbon removal efforts through rigorous MRV.

How it works

Carbonfuture's digital MRV system will enable the collection of performance and verification data across the 20 Finalists competing for the XPRIZE Carbon Removal, in line with the rigorous standards set by XPRIZE. XPRIZE's verification partners will access this data through the Carbonfuture MRV+ system to verify the projects. This ambitious program will support a broad range of CDR pathways across Air, Oceans, Land, and Rocks.

Nikki Batchelor, Executive Director, XPRIZE Carbon Removal: "XPRIZE's collaboration with

Carbonfuture paves the way for innovative new carbon removal solutions to scale to meet urgent climate needs. This partnership exemplifies the rigorous MRV infrastructure needed to build trust and ensure the quality of emerging carbon removal technologies.”

Hannes Junginger-Gestrich, CEO of Carbonfuture, stated, “This partnership is set to transform the CDR industry by accelerating the path to market for emerging CDR solutions. We are excited to collaborate with XPRIZE to bring precision and efficiency in MRV of carbon removal projects through our digital Trust Infrastructure.”

About XPRIZE

XPRIZE is an established global leader in designing, launching, and executing large scale competitions to solve humanity's greatest challenges. Our unique model democratizes innovation by incentivizing crowd-sourced, scientifically viable solutions to create a more equitable and abundant future for all. Donate, learn more, or join a team at xprize.org.

About Carbonfuture

Carbonfuture is the digital Trust Infrastructure for durable carbon removal. Through our two products - Carbonfuture MRV+ and Carbonfuture Marketplace - we seamlessly connect carbon removal supply with demand, ensuring integrity and quality with our rigorous, data-driven approach. We empower suppliers by providing the essential project support needed to transform their carbon removal projects into fully certified carbon credits and facilitate access to the market. For corporate buyers, we offer portfolios of verified carbon removal credits that adhere to the highest quality standards. We are proud to work with some of the world's most ambitious climate leaders, including Microsoft, Swiss Re, and the World Economic Forum's First Movers Coalition, in our mission to advance global carbon removal efforts.

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