

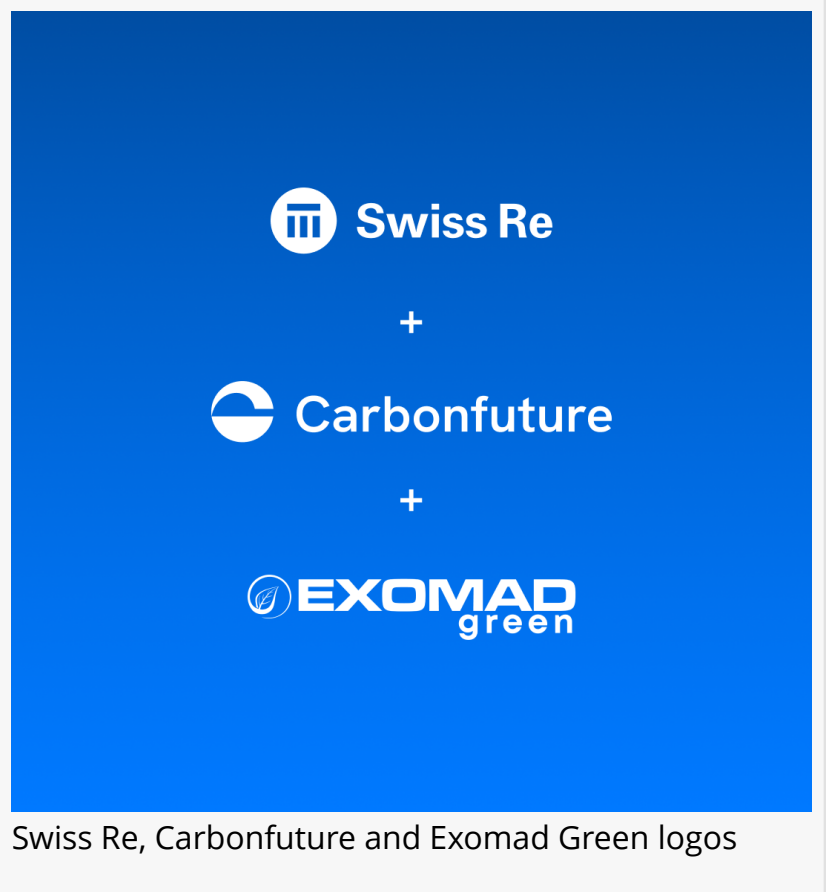
Carbonfuture and Swiss Re Enter Landmark 7-Year Agreement for Carbon Removal with Exomad Green as Key Supply Partner

LONDON, UNITED KINGDOM, June 13, 2024 /EINPresswire.com/ --

Carbonfuture has signed a groundbreaking 7-year contract with Swiss Re to supply at least 70,000 tonnes of Biochar Carbon Removal (BCR) from Exomad Green's new Riberalta facility in Bolivia. Under this single contract, Swiss Re can purchase further credits from multiple durable Carbon Dioxide Removal (CDR) projects, ensuring a steady supply of a variety of high-quality durable CDR projects to meet their net-zero goals.

Key Takeaways:

- Carbonfuture has signed a groundbreaking 7-year contract with Swiss Re to supply a minimum of 70,000 tonnes of biochar carbon removal (BCR) credits.
- This partnership gives Swiss Re access to multiple high-quality carbon removal projects under a single contract, starting with 70,000 tonnes of BCR credits from the Key Supply Partner Exomad Green.
- Swiss Re is supporting the development of the carbon removal market by purchasing high-quality CDR over multiple years. This model ensures steady multi-year revenue for removal projects and reduces transaction costs for Swiss Re, serving as an example for others to follow.
- Swiss Re is leading the way for high-quality carbon removal by requiring independent third-party monitoring, reporting, and verification (MRV) through Carbonfuture MRV+, ensuring that all



credits undergo rigorous tracking, third-party verification, and certification.

- Exomad Green's facility in Riberalta transforms forestry waste into carbon-sequestering biochar, which not only stores carbon but also improves soil fertility, supports Indigenous communities, and reduces deforestation and fire risks through sustainable timber waste management.

Investing in durable CDR for maximum climate impact

Swiss Re purchases a mixture of high-quality carbon removal and avoidance certificates which it uses to compensate for its remaining in-scope operational emissions. The proportion of carbon removal in the certificate mix is also increasing gradually each year, from a minimum of 10% in 2021, up to 100% in 2030, thereby allowing Swiss Re to support the development of the carbon removal market towards the scale necessary to reach the net-zero state on a global level. Swiss Re follows internal quality standards when selecting carbon certificates which are informed by external guidelines, including, among others, the Core Carbon Principles of the Integrity Council for the Voluntary Carbon Market. Swiss Re assesses key quality aspects such as integrity, durability, scalability, and additional social co-benefits to determine the overall quality of carbon certificates. Partnering with Carbonfuture allows Swiss Re to continue its journey towards net-zero emissions by investing in high-integrity durable carbon removal credits.

Setting the benchmark for integrity and trust in carbon removal

Swiss Re is leading the way for high-quality carbon removal by requiring independent third-party monitoring, reporting, and verification (MRV). Carbonfuture MRV+, a leading MRV system for durable CDR, ensures the highest standards in tracking and verifying Biochar Carbon Removal. Each biochar batch is uniquely identified and meticulously tracked from production to application, ensuring transparency and compliance with an established third-party standard. All removals are verified by independent third-party verifiers and certified by third-party certifiers, guaranteeing the integrity and trustworthiness of each carbon removal credit.

Leading the way in scaling BCR credits globally

With one operational plant and two more under construction, Exomad Green stands as the world's largest producer of biochar and foremost supplier of CDR credits, according to CDR.fyi. The company produces biochar from sustainable forestry residues that would otherwise be incinerated. The resulting biochar is donated to local indigenous communities and mid-sized farming operations, thereby reducing deforestation linked to soil degradation and providing a wide array of benefits for over 250,000 inhabitants of the Riberalta region in Bolivia. The project aims to impact an area approximately the size of the United Kingdom.

Partner statements: 

"Partnering with Carbonfuture allows Swiss Re to secure a reliable, long-term supply of high-quality carbon removal credits that will aid us in increasing the proportion of carbon removal in our compensation mix to 100% by 2030. Carbonfuture's robust MRV+ system supports the transparency and quality we need to trust the impact of our carbon removal investments," said Tom Spencer, Environmental Management Specialist at Swiss Re.

"By providing access to multiple high-quality carbon removal projects under a single contract, we are facilitating Swiss Re's journey towards achieving their net-zero goals with confidence and efficiency. We are also pleased that our partner Exomad Green is the key supplier in this multi-year agreement," said Hannes Junginger-Gestrich, CEO of Carbonfuture. "Our collaboration with Swiss Re highlights the importance of rigorous monitoring, reporting, and verification in carbon removal efforts. Carbonfuture's MRV+ process guarantees the highest standards of transparency and accountability."

"We are proud to partner with Swiss Re and Carbonfuture in this groundbreaking effort. This marks one of the first deals for Exomad Green's new facility in Riberalta, representing a significant milestone in our mission to scale up the conversion of forestry waste into carbon-sequestering biochar at the level our planet urgently needs. This partnership will not only benefit the environment but also bring a wide array of co-benefits to the Riberalta region, a region in need. We also hope this collaboration will inspire more companies to take immediate action," said Diego Justiniano, President of Exomad Green.

This partnership underscores Swiss Re's support of global net-zero efforts and scaling of the CDR industry to climate-relevant levels through this multi-year commitment to purchasing carbon removal credits. More information on Swiss Re's approach to using carbon credits can be found at www.swissre.com/sustainability/sustainable-operations/carbon-certificates.html.

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