



Puro.earth stimulates growth of carbon removal market with new digital asset to facilitate prepayments

The prepayments for CO₂ Removal Certificates will provide an early source of revenue for carbon removal projects, and are part of the Puro Accelerate program, which aims to help projects scale operations and meet demand from corporate buyers with sustainability and net zero commitments

Helsinki, September 20th, 2022: Backed by Nasdaq, [Puro.earth](#), the world's first standard, registry and B2B marketplace for engineered carbon removal, is delighted to announce the launch of its new Pre-CORC units. Pre-CORCs are digital assets that represent validated projections of future carbon removal activities and can be purchased by corporations to prepay for projected carbon removal, providing an early source of revenue to scale projects. They can be traded on Puro.earth or via other marketplaces.

Each Pre-CORC represents one metric ton of future net negative emissions as calculated using one of the Puro Standard's carbon crediting methodologies. After the carbon removal has been realized and independently verified, Pre-CORCs are converted into CO₂ Removal Certificates, or CORCs. Only then can they be retired to support net zero claims. Puro.earth strengthens data availability, transparency and traceability of carbon assets by issuing the new digital prepayment innovation to the public [Puro Registry](#).

The new digital asset forms part of *Puro Accelerate*, Puro.earth's program to scale the carbon removal ecosystem. *Puro Accelerate's* main objective is to help suppliers in early-stages or expansion to secure advance market commitments for their CORCs, which can help them raise equity and debt financing. Pre-CORCs complement these commitments by providing projects with an alternative source of funding.

To issue Pre-CORCs, a project will be subject to a rigorous commercial and technical risk assessment. In addition, Puro.earth has set strict rules to protect buyers. These measures were created to give buyers the confidence needed to secure their future supply of CORCs, possibly at a discounted rate. Pre-CORCs also offer buyers greater flexibility than traditional advance market commitments as they are tradeable.

Antti Vihavainen, CEO and co-founder at Puro.earth comments: "Right now, the capital for the much-needed, large-scale growth of the carbon removal industry is insufficient to reverse climate change. Buyers of negative emissions are eager to help the carbon removal industries to grow, but they want to be protected against price volatility and delivery uncertainty. The Pre-CORC framework mitigates those risks, for buyers and suppliers."



Arnaud Defrance, VP Funding Solutions at Puro.earth comments: “Pre-CORCs as digital assets are our response to buyers who want to streamline procurement of their future CORCs from early projects, with full traceability. Pre-CORCs will now be issued in the Puro Registry, a big step forward for the carbon removal industry. Moreover, buyers will be able to play a direct role in enabling suppliers’ growth by filling real funding gaps. While we help lift impediments for suppliers, we also work hard to mitigate non-delivery risks for buyers by implementing a more holistic project assessment and setting strict rules for Pre-CORCs eligibility and issuance. We are also working on partnerships to offer CORC non delivery risk insurance for biochar projects.”

Engineered carbon removal is an innovative space which needs to reach its full potential fast. Initiatives, such as the *Oxford Principles for Net Zero Aligned Carbon Offsetting* and the *Science Based Targets initiative (SBTi)*, are calling for corporations to gradually increase the share of carbon removals in their offsetting portfolios as they transition to net zero and contribute to the world’s climate goals. *Puro Accelerate* and the Pre-CORC units are designed to enable corporate buyers align their strategy to these initiatives by securing the increase of future supply of high-quality carbon removals.

-ENDS-

Note to editors:

Carbon removal is a process in which CO₂ is physically captured from the atmosphere and stabilized into a durable storage. It is expected to play a critical role in keeping global warming below 1.5C degrees.

About Puro.earth

Puro.earth is the world’s first standard, registry and B2B marketplace focused solely on carbon removal. Our mission is to mobilize the world’s economy to reward carbon net-negative emissions. We do this by helping voluntary corporate buyers accelerate carbon dioxide removal at an industrial global scale. Puro.earth provides carbon removal as a service, through identifying suppliers, verifying their carbon removal and issuing CO₂ Removal Certificates (CORCs), an integral part of long-term procurement portfolios to fulfil net-zero pledges. Aiming at climate and economic impact, Puro.earth is driving forward a market of carbon negative industries, enabling a new revenue stream to accelerate their growth. In 2021, Nasdaq acquired a majority stake in Puro.earth. Visit us at <https://puro.earth> or on LinkedIn Puro.earth CO₂ Removal Marketplace and Twitter @PuroCO₂Removal

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