

## **Puro.earth launches the Pre-CORC framework to unlock carbon removal scaling**

- *New service enables corporate offtake agreements for new carbon removal sites or facilities.*
- *At launch there are 13 projects from 9 countries and 4 removal methods, with a projected availability of 300,000 tonnes of negative emissions.*

HELSINKI, October 19th, 2021 - Puro.earth has launched the Pre-CORC framework, a service to match early-stage high-quality carbon removal projects with corporate offtakers who want to secure their supply of negative emissions to fulfill net zero pledges. The framework aims to accelerate the pace of the voluntary carbon removal market and unlock global scaling.

“Offtake agreements are the missing piece for carbon removal suppliers, investors and banks,” says Antti Vihavainen, CEO of Puro.earth. “Just as corporates can secure future supply of renewable energy, now they can commit to buy future carbon removal and help projects launch operations or expand.”

Carbon removal demand has outpaced supply and, although carbon negative industries are crucial to achieving the Paris Agreement climate goals, they still face high barriers to scaling. Suppliers face tough challenges to obtain equity funding and loans to set up the infrastructure needed for their carbon removal projects. Puro.earth is a pioneer in assisting their entry to the carbon market by co-creating the first carbon removal methodologies for biochar, building materials and geologically stored carbon, and creating the CO2 Removal Certificate, or CORC, a verified carbon credit issued solely for negative emissions. With the new service, carbon removal suppliers can now secure advance multi-year commitments for future carbon credit revenue, which will enable access to equity and debt.

“We see lost economic and climate potential in the underdevelopment of the carbon negative industries, so we want to remedy it. The carbon removal market needs scaling through liquidity. With the Pre-CORC framework we enable both offtake agreements now and spot market availability later,” says Vihavainen.

The Pre-CORC framework consists of a new instrument called the Pre-CORC, a commitment that represents the future production and purchase of a CORC, a project listings platform for matchmaking, and bi-lateral agreement facilitation.

By joining the platform, corporate buyers will have a window into the scaling plans of projects from different methodologies exclusively from carbon removals, and easy tools to create a portfolio by price, geography, method, and durability, in this way managing risk in carbon offsetting and removal portfolios. The international launch includes 13 projects in 9 countries, with a projected availability of 300,000 tonnes of CO2 removal from 4 methodologies. The framework is open to more interested suppliers. Initial projects include:

- Edgewood Biorefinery (biochar, Canada)
- Carbon Neutral Initiative (enhanced weathering, Surinam)
- Standard Biocarbon Corporation (biochar, US)
- Amata Green (biochar, Spain)
- Inkan Negro (biochar, Peru)
- BioRestorative Ideas, (biochar, Puerto Rico)
- Emergent Waste Solutions (biochar, Canada)
- Accend (wooden building elements, Norway)
- Carbo-FORCE (biochar, Germany)
- CCm Technologies (soil amendments, UK)
- Dowmann (biochar, Ireland)

And project development partners GECA Environnement and Accend Consulting. The platform is available at <https://puro.earth/pre-corc>

### **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 B2B marketplace, standard and registry 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 removals and issuing CO2 Removal Certificates (CORCs), an integral part of long-term procurement portfolios to fulfill 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

### **Media contact:**

Anna McShane [anna@gongcommunications.com](mailto:anna@gongcommunications.com)

+44 207 935 4800

+44 7766 256538