

**Press release under embargo until Friday, August 23<sup>rd</sup> 2024, 00.01am BST**

## **ITMO Ltd and BancTrust Investment Bank Limited Announce the Offering of the World's First Sovereign Carbon Credits from the Republic of Suriname under Article 6 of the Paris Agreement**

This is a historic moment for the carbon markets, as these are the first UNFCCC Paris Agreement authorised Internationally Transferred Mitigation Outcomes (ITMOs) netted at national level, providing global atmospheric integrity and national co-benefits: biodiversity, Sustainable Development Goals (SDGs), economic, social and governance benefits to the local and indigenous communities in Suriname.

**LONDON, UK - August 23, 2024** - ITMO Ltd and BancTrust Investment Bank Limited (BancTrust) have announced, together with the Republic of Suriname, the offering (1.5m tCO<sub>2</sub>e) of the world's first UNFCCC Paris Agreement authorised ITMOs verified under [Article 6](#). These are carbon reduction ITMOs vintage 2021 that represent rainforest conservation for the whole country of Suriname, and come after 3 years of due process and due diligence with Suriname and the [UNFCCC](#).

The fully UNFCCC REDD+ verified and validated at national and international level offering of these Sovereign Carbon Credits represents more than just carbon tons; they are also a proxy for a wide range of additional value to the environment:

- Protecting rainforest in Suriname;
- Conserving Suriname's Biodiversity under the [Cancun Safeguards](#);
- Supporting all 17 SDGs within Suriname;
- Contributing to the country's [Nationally Determined Contribution](#);
- Providing Economic, Social and Governance benefits to the local and indigenous communities by returning at least 95% of proceeds to the issuing country.

These are the world's first carbon credits from the new Paris Agreement Carbon Markets where countries are allowed to issue and trade their [Sovereign Carbon](#) with other countries and the private sector.

The official launch and offering announcement was made at the [Climate Investment Summit at the London Stock Exchange](#) in front of hundreds of companies and investors.

The demand for Carbon Credits that fulfil the Paris Agreement is exponential as more and more corporates and countries need to meet their [net-zero targets by 2030 and 2050](#) with carbon reductions and removals.

These ITMOs are a highly scalable Paris Agreement compliant solution to help meet the 1.5c target, and are the [second most impactful climate mitigation solution according to the IPCC](#).

Interested buyers and investors can contact either ITMO Ltd or BancTrust for further information about Suriname, ITMOs and the Paris Agreement Carbon Market registry today.

**Ian Robinson, CEO of ITMO Capital** said: *"We are very proud to be issuing the world's first Carbon Credits under the Paris Agreement as more and more corporates and investors are demanding carbon credits of the highest scientific and carbon integrity."*

**Carlos Fuenmayor, Chief Executive at BancTrust** said: *"We are thrilled to participate in the world's debut ITMO issuance as global investors demand a more robust and transparent carbon credit marketplace."*

### **About ITMO Ltd.**

ITMO Ltd. ([www.itmo.com](http://www.itmo.com)) supports nations, corporations and financial institutions transition to Net-Zero, at speed and scale, through the Paris Agreement Carbon Market. ITMO Ltd. sources, structures, and sells Paris-Compliant Sovereign Carbon Credits (ITMOs), at Gigaton Scale, with Economic, Social, and Environmental benefits. The first ITMOs are currently being issued by Rainforest countries. ITMO Ltd. is a private company based in the USA and the UK developing the Paris Agreement Carbon Market, its infrastructure, its products and its credibility through three units: ITMO Tech (Structuring, Platform & Registries), ITMO Capital (Selling, Syndication & Distribution) and ITMO Research (Data, Analytics & Research). ITMO Ltd. is an affiliate of the Coalition for Rainforest Nations.

**SOURCE: ITMO Ltd. and BancTrust Investment Bank Limited**

**About BancTrust**

BancTrust Investment Bank Limited ([www.banctrust.com](http://www.banctrust.com)) is a London-based investment bank focused on emerging markets that offers corporate and investment banking, securities dealing and financing, investment research products and services to a diversified client base mainly comprised of emerging and frontier markets-based corporations, financial institutions, governments, and dedicated global EM asset managers.

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