

For Immediate Release

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Evolution Markets Facilitates the First Trade of the Intercontinental Exchange, Inc. (NYSE:ICE) Nature-Based Solution Carbon Credit Future (NBT)

London, UK (May 09, 2022): Evolution Markets facilitated the first trade of the ICE Nature-Based Carbon Futures contract. The trade, which involved Hartree Partners and an undisclosed counterparty, represents an important marker in the development of a listed futures market for global carbon offsets.

The trade was for 50,000 NBSCC (50 lots) for delivery in December 2022. The carbon credits were traded at \$11.18. Evolution Markets brokered the transaction, which was cleared on the exchange as a print on screen and block trade. One lot is equal to 1,000 Nature-Based Solution Carbon Credits (NBSCC) where each credit is equal to one metric tonne of greenhouse gas emissions.

“As the carbon offset market continues to mature and trading volume accelerates, market participants are increasingly looking to manage price and counterparty risk. This is particularly true for offsets originating from agriculture, forestry, or other land use activities, which are the foundation for the ICE Nature-Based Carbon Futures contract,” said Evan Ard, CEO of Evolution Markets Inc.

The ICE Nature-Based Carbon Futures contract physically delivers Verified Carbon Unit (VCU) carbon offsets from agriculture, forestry, and other land use (AFOLU) projects verified and issued on the Verified Carbon Standard (VCS) registry. In addition, the contract calls for additional Verra Climate, Community, and Biodiversity (CCB) project accreditation, ensuring the inclusion of high-quality offsets that support the development of local communities and promote biodiversity.

The Nature-Based Carbon Futures contract settles with ICE Futures Europe.





EVOLUTION MARKETS

About Evolution Markets Inc.

Evolution Markets Inc. provides strategic financial and industry-leading transactional services to participants in global environmental markets and the energy sector. Formed in 2000, the company has become the green markets leader, leveraging its unrivaled experience and knowledge on behalf of participants in the global carbon, U.S. emissions, renewable energy, and over-the-counter (OTC) oil, coal, natural gas, power, nuclear fuel, biomass, and biofuels markets. Based in White Plains, NY, Evolution Markets serves clients on six continents from offices in New York, Houston, and London. <https://www.evomarkets.com>

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