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SAN FRANCISCO, Aug. 03, 2022

the blockchain, has announced it is launching a new (Customer) solution for tokenized carbon credits.

IdentDeFi's solution enables KYC and compliance checks into digital asset applications.

A Proof of Concept will demonstrate the use of the

Carbon Tonne (BCT) token that is being used.

version. The BCT.safe will automatically conduct a valid KYC check on both the buyer and seller prior to any transfer that is made with it.

This means that users who wish to hold or trade the BCT.safe directly will need to undergo a valid KYC process. Whereas users who wish to immediately consume the BCT to claim an "offset" against their carbon budget will not need to go through a KYC process since the transaction would be handled by KlimaDAO's carbon retirement aggregator product.

The move comes after bridging the carbon credits - the process that takes a carbon credit from a legacy registry onto the blockchain - was halted by carbon registries including Verra and Gold Standard in May this year. Verra embargoed the bridging process, citing concerns including the lack of KYC processes within cryptocurrency applications.

Sy Zygy, Product Lead from KlimaDAO, said, "KlimaDAO is working to define the solutions that both satisfy the needs of the registries and the wider Voluntary Carbon Market, without compromising on the capabilities that are ready and built today. Blockchain solutions have already demonstrated that they can unlock scale and transparency in the carbon markets to help us close the emissions gap on our global carbon budget. We stand ready to work with any and all partners on these innovations for the market."

Casper Yonel from IdentDeFi said "While most of the industry believes that KYC should be done at the protocol level, we believe that placing those checks inside of tokens is the key to unlocking full composability for carbon markets (i.e. BCT) and other real-world assets. When you have full composability, liquidity follows. This is the key to onboarding the next \$1 trillion into DeFi, and we're excited about bringing this solution to market with some of the industry's biggest players."

#### About KlimaDAO

KlimaDAO is an on-chain scaling solution for the Voluntary Carbon Market. By combining tokenized carbon credits with a blockchain-enabled tech stack, KlimaDAO aims to open up the market to greater transparency and efficiency. KlimaDAO is responsible for the removal of over 17,000,000 tonnes of carbon credits from the Voluntary Carbon Market since its launch in October 2021.

#### About IdentDeFi

IdentDeFi is building a compliant liquidity layer that can be applied to any token, protocol, or EVM chain. After participating in DeFi Base Camp, as well as Chainlink and Binance's accelerators, IdentDeFi plans to launch the initial batch of safe tokens on Ethereum Mainnet, Polygon, and Avalanche in Q3 2022.

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