



PRESS RELEASE

Limenet–KlimaDAO agreement: Italian startup sells 1,000 tonnes of carbon removal credits, marking the first time in Italy that CO₂ has been permanently stored in the ocean

Milan, April 2024 – **1,000 tonnes of CO₂ will be removed from the atmosphere** and stored in the sea, in order to mitigate climate change and ocean acidification. This is made possible by **Limenet**, an Italian startup, and **KlimaDAO**, a global, decentralized organization active in the voluntary carbon credit market. Limenet has developed an innovative technology that captures CO₂ from the air and converts it into calcium bicarbonates, resulting in the net drawdown of CO₂ emissions. KlimaDAO **has purchased an advance on the capture of 1,000 tonnes of CO₂**, which will be realized by Limenet by mid-2025. Limenet and KlimaDAO have agreed to make the issued carbon credits available exclusively through **Carbonmark**. The credits are available to pre-order on hub.carbonmark.com.

KlimaDAO is a decentralized autonomous organization with over 100,000 members, dedicated to **supporting the development of carbon markets** by financing high-impact projects and providing public and open-source market infrastructure. KlimaDAO is one of the leading proponents of tokenized environmental commodities, digitally represented on **blockchains**. Launched in 2021, it has facilitated the tokenization and trading of over 25 million carbon credits, and has provided almost US\$2 million in forward funding for carbon projects to date. Through the agreement with Limenet, KlimaDAO aims to **position itself at the forefront of entities operating in the Carbon Capture, Utilization, and Storage (CCUS) market. By tokenizing and facilitating the trade of these assets**, KlimaDAO is creating a new opportunity for a high-quality environmental asset that currently lacks a liquid market.

The 1,000 credits issued by Limenet will be made exclusively available via Carbonmark's carbon credit marketplace. Carbonmark, a platform that serves as a gateway to aggregated environmental markets, will enable users to purchase and retire these credits via its marketplace and via its API suite, which enables any organization to automatically source high-integrity carbon credits.

For **Limenet**, on the other hand, this operation – which is supported by **Aither**, a leading company in the environmental commodities market and investor in Limenet – represents the **opportunity to bring its technology to the market at scale**. In early 2023 Limenet conducted a successful pilot project in La Spezia, where 150 kilograms of carbon dioxide were captured. Limenet will continue to scale its technology by building a **plant capable of annually removing approximately 4,000 tonnes of CO₂ in Augusta (Sicily)**. Subsequently, through a 100,000-tonne plant, the company intends to raise capital to build a series of plants capable of absorbing hundreds of thousands of tons of carbon dioxide annually.

"After years of research and experiments, we have achieved truly satisfying results, validating our technology through a pilot plant. We are now beginning to play our part in the great decarbonization game by developing a large-scale technology that allows us to remove and store large quantities of carbon dioxide and enabling companies to offset their hard-to-abate emissions by commercializing high-quality carbon credits. This agreement is proof that the market also believes in our technological



solution. We will start the work for the storage of the first tonnes of CO2 this spring in Augusta in Sicily", commented **Stefano Cappello, CEO & Founder of Limenet.**

*"I am proud to highlight KlimaDAO's role as an early-stage impact allocator in our collaboration with Limenet. This agreement marks a significant advancement in carbon capture technology and reinforces KlimaDAO's commitment to driving liquidity to sustainable solutions within the carbon market. By facilitating the first direct air capture tokenization, we have the ability to facilitate a liquid ocean alkalinity enhancement credit market. Distributed ledger technology will track the provenance of these credits, dMRV data will be viewable on-chain, and markets will be accessible 24/7. We are setting a new standard for environmental assets on a global scale. Our partnership with Limenet exemplifies our dedication to investing in high-impact projects that offer tangible, long-lasting benefits for our planet. Together, we are demonstrating the power of collaboration in facilitating efficient environmental commodity markets. **Scott Michael Kilduff JR., Head of Policy, KlimaDAO.***

Limenet

Limenet is a deep tech Benefit Corporation that has patented an innovative technology to remove and permanently store carbon dioxide (CO₂) – for a period exceeding 10,000 years – by storing it into the sea in the form of calcium bicarbonates in seawater. Limenet's technology on one side combats climate change by transforming carbon dioxide into calcium bicarbonates; on the other side it has potential benefits for the marine ecosystem by dissolving carbonate compounds in seawater and increasing sea alkalinity, i.e., the capacity to resist changes in acidity levels. Founded by Stefano Cappello (CEO & Founder), an engineer and researcher, together with Giovanni Cappello (CTO & Co-founder) – one of Italy's leading experts in gasification – and Enrico Nosedà, who has previously co-founded successful startups like HLPY and serves as Chief Innovation Advisor at Cariplo Factory, Limenet is now one of the few startups in the world utilizing the sea as a basin for CO₂ storage and aims to become an international leader of carbon capture and storage through calcium bicarbonates. www.limenet.tech

KlimaDAO

KlimaDAO's mission is to accelerate the delivery of climate finance globally by building the transparent, neutral, and public infrastructure needed to scale the Digital Carbon Market. Learn more at www.klimadao.finance.

Carbonmark

Carbonmark leverages advanced digital infrastructure to provide secure, auditable, and interoperable products and services for facilitating the trade and usage of environmental commodities. Its platform serves as a gateway to aggregated environmental markets, facilitating the flow of value and information across them for the benefit of our planet, people, and economy. Visit www.carbonmark.com to learn more.

Press Limenet

ddl studio, viale Premuda 14, Milano

Mara Linda Degiovanni | maralinda.degiovanni@ddlstudio.net | +39 349 6224812

Michela Ravalico | michela.ravalico@ddlstudio.net | +39 340 7446083

Cristiana Freguglia | cristiana.freguglia@ddlstudio.net | +39 339 8739453

Press KlimaDAO

press@klimadao.finance

Press Carbonmark

info@klimadao.finance

Andrew Bonneau, Managing Director