



IEX Forms Wholly Owned Subsidiary to Explore Business Opportunities in Carbon Market

- *The platform - International Carbon Exchange - will play an instrumental role in fulfilling global sustainability aspirations.*
- *The Exchange will provide a transparent & reliable marketplace for trading carbon credits*

New Delhi, 27 December 2022: Indian Energy Exchange, India’s leading and premier energy market platform, incorporated a wholly owned subsidiary company “International Carbon Exchange Private Limited” (“ICX”) today to explore business opportunities in the voluntary Carbon Market.

ICX will enable participants to buy and sell voluntary carbon credits at competitive prices through its transparent & reliable platform and facilitate reduction of global GHG emission by 45% by 2030 to get on track to limit global warming to 1.5 degrees. The recently concluded COP 27 reiterated the need to ramp-down GHG emissions. In the national context, India has set a target to Net Zero emissions by 2070.

Additionally, ICX will facilitate corporates to meet their climate commitments goals. The Exchange platform will provide a robust market signal for attracting further investments in the sustainable projects and help corporates to allocate capex towards energy transition in most optimum manner. As per industry estimates, the annual demand for voluntary carbon credit globally is expected to reach around 1.5 Gigatons, with India contributing around 200 Million tonnes by 2030.

Shri. SN Goel, Chairman & Managing Director, IEX said, *“It gives me immense pleasure to announce the incorporation of our wholly-owned subsidiary, International Carbon Exchange, which will be India’s first voluntary Carbon Exchange platform. This is aligned to our vision of architecting next-generation solutions for sustainable energy to ensure competitive, transparent and reliable access. With our earlier diversification initiative, Indian Gas Exchange, transforming the Gas market in the country, we continue to sustainably transition India’s energy market through efficient and asset-light businesses. Establishing a transparent and reliable carbon trading platform is an important step towards achieving global as well as national sustainability aspirations.”*

Indian Energy Exchange Ltd

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CIN: L74999DL2007PLC277039 | **Website:** www.iexindia.com



This initiative is yet another effort by IEX to harness technology and innovation to facilitate the nation's energy transition towards carbon neutrality. Earlier this month, IEX became India's first carbon-neutral Power Exchange, using market based tradable instruments to offset its carbon emissions.

About IEX:

IEX is India's premier energy exchange providing a nationwide, automated trading platform for physical delivery of electricity, renewable energy and certificates including renewable energy certificates as well as the energy saving certificates. The exchange platform enables efficient price discovery and increases the accessibility and transparency of the energy market in India while also enhancing the speed and efficiency of trade execution. The Exchange is ISO Certified for quality management, Information security management and environment management since August 2016. The Exchange is a publicly listed company with NSE and BSE since October 2017 and is approved and regulated by Central Electricity Regulatory Commission since 27 June 2008. For further details, log on to: www.iexindia.com

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