



## American Carbon Registry Offsets Traded in First Ven Carbon Transaction

28 April, 2011 (Hong Kong) - In a landmark transaction for the [Ven](#) economy, [Hub Culture](#) and a group of partners have successfully completed the first carbon offset trade to be priced in a virtual currency, [Ven](#).

The contract, negotiated by [Hub Culture Knowledge Brokerage Services](#), is for carbon offsets registered on Winrock International's [American Carbon Registry](#) (ACR), which were sold and retired as part of Nike's [Mata no Peito](#) initiative.

*Mata no Peito* is Nike's long-term commitment to work with local organizations and communities to protect and replant forests throughout Brazil. Through the sale and retirement of carbon offsets to corporations and individuals seeking to reduce their carbon footprints, Nike will generate funds which it will donate as seed investments to innovative Brazil forestry projects.

With this Hub Culture transaction, the London Carbon Market becomes the first partner in the *Mata no Peito* initiative, seeding the Nike forestry fund and setting the stage for continuing growth in global Ven trading volumes.

"Nike is pleased to work with Hub Culture to list offsets for sale and retirement that will benefit the *Mata no Peito* initiative" said Hannah Jones, Nike VP, Sustainable Business and Innovation. "The transparent platform and virtual currency make it easy for partners around the world to become involved in protecting forests throughout Brazil."

The transaction is the first carbon offset deal to use [the Ven currency platform](#) and represents a step forward in the evolution of the Ven global currency for international markets.

"ACR is thrilled to be a part of this revolutionary transaction," stated Mary Grady, American Carbon Registry director of business development. "Hub Culture's facilitation of the first carbon offset sale in Ven together with the fact that proceeds are being donated by Nike to the *Mata no Peito* Brazil forest fund demonstrate that ACR is working with the right partners to fulfill our mission of harnessing the power of markets to improve the environment."

Advantages to both parties created by the Ven as the means of exchange for the transaction include greater international pricing stability and an implied carbon offset resulting from the basket of carbon futures, commodities and leading currency components which determine ongoing Ven values. The very use of Ven implies greater demand for future carbon projects, by helping to stimulate demand for carbon futures at large.

"London Carbon Market is proud to donate to the *Mata no Peito* Brazil forest fund by retiring credits registered by Nike on Winrock's ACR. As Nike's first partner in this initiative, we look forward to further involvement with Nike and other partners committed to making sustainable projects a success. Partnering with Hub Culture for the transaction using the Ven currency makes history as the first carbon trade to be priced in the Ven digital currency, a statement of leadership we are proud to be a part of" said Dr. Constantine Pagonis of London Carbon Market.

"This Ven transaction highlights the potential of Ven in the carbon markets, and delivers tangible benefits to Brazil through forest related initiatives. As part of our commitment to the creation of a more efficient economy that better tracks externalities, the Ven has particular advantages for everyone, including an embedded carbon signal and forward price stability. We are delighted to be working as a catalyst to connect the London Carbon Market with Nike and Winrock's groundbreaking work for Brazil." said Stan Stalnaker, Founding Director at Hub Culture.

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### **About Hub Culture**

Hub Culture is a global network that operates the digital currency [Ven](#), a network of [Pavilions](#) to drive community collaboration, and [Knowledge Brokerage](#), a suite of services building value for the community. Established in 2002, Hub Culture is focused on worth creation and deal generation for over 25,000 global-influencers, and is at the forefront of innovation in work and collaboration. Learn more at [HubCulture.com](http://HubCulture.com). Twitter: @hubculture

### **About the American Carbon Registry**

The nonprofit [American Carbon Registry](#) (ACR), an enterprise of [Winrock International](#), is a leading carbon offset program recognized for its strong standards for environmental integrity. Founded in 1996 as the GHG Registry by Environmental Resources Trust, ACR has 15 years of experience in the development of rigorous, science-based carbon offset standards and methodologies as well as in carbon offset issuance, serialization and transparent online transaction and retirement reporting. As the first voluntary GHG registry in the world, ACR has set the bar in the global voluntary carbon market for offset quality and operational transparency.

### **About the London Carbon Market**

[London Carbon Market](#) (LCM) champions the wisdom of green investment and social responsibility. LCM has at its foundation a board of directors which has over one hundred years of collective city experience in a spectrum of industries ranging from physical commodities trading, financial futures, and foreign exchange to financial investments. Coupled with socially conscientious blue chip partners, LCM is now at the forefront of the carbon market.

Official short links: <http://hub.vg/FVCCT> <http://hub.vg/Mata>

### **Contact:**

Stan Stalnaker, Hub Culture  
Tel: +44 7974156 458  
Email: [stan.stalnaker@hubculture.com](mailto:stan.stalnaker@hubculture.com)

Gurps Singh  
Tel. +44 7403515315  
Email: [gurps.singh@londoncarbonmarket.com](mailto:gurps.singh@londoncarbonmarket.com)

Mary Grady, American Carbon Registry  
Tel: 805 884 1961  
Email: [mgrady@winrock.org](mailto:mgrady@winrock.org)