



Nasdaq Acquires Emerging Carbon Removal Market Puro.earth

June 1, 2021

Expansion of ESG strategy into new marketplace supports sustainability efforts of Nasdaq's corporate clients

Stockholm, June 1, 2021 – Nasdaq (Nasdaq: NDAQ) today announced its acquisition of a majority stake in Puro.earth, a leading marketplace for carbon removal. Puro.earth is the world's first marketplace to offer industrial carbon removal instruments that are verifiable and tradable through an open, online platform. The platform already provides carbon removal services to some of the world's leading corporations, including Microsoft and SEB.

The partnership with Puro.earth will scale the marketplace to address a growing demand for carbon removal by corporations, as well as enable new carbon removal methodologies as technology evolves. The addition of Puro.earth's marketplace capabilities to Nasdaq's environmental, social, and governance (ESG)-focused technologies and workflow solutions gives Nasdaq's corporate clients further resources to successfully achieve their ESG objectives. Fortum, a leading European energy company, will remain a minority owner and an important partner in the venture.

"The addition of Puro.earth to our growing suite of innovative ESG products and services extends our strategy into an increasingly important area for our 4,000+ corporate clients worldwide," said **Bjørn Sibbern, Executive Vice President and President of European Markets at Nasdaq**. "The partnership with Puro.earth will provide our global network of corporate clients access to a unique marketplace for carbon removal and will allow Puro.earth to scale its platform through the Nasdaq network and technology platform. We look forward to working together with the Puro.earth and Fortum teams to create a global, transparent and authenticated market for carbon removal."

Carbon removal is a process in which CO₂ is physically captured from the atmosphere and stabilized into a durable storage. Carbon removal is expected to play a critical role in keeping global warming below 1.5C degrees. Puro.earth maintains a rigorous process to approve and verify its removal methodologies. Leveraging its robust experience maintaining quality and compliance standards on both the issuer and supplier side, Nasdaq will work with Puro.earth to further strengthen the governance around new methodologies by establishing an external advisory committee with representation from the industry, academia, buy-side and suppliers.

"This investment and strategic partnership with Nasdaq will enable us to realize our mission to support the transformation of the world's economy to reward carbon negative emissions and help our customers reach their ambitious net-zero goals. So far we have seen the carbon removal industry take small steps, and with Nasdaq involved we have the potential to make much bigger strides", said **Antti Vihavainen, CEO of Puro.earth**.

Leading Northern European financial services group SEB is committed to supporting its customers in their sustainable transformation and to limit its own emissions.

"To stop global warming, it is not enough to limit emissions, measures are also needed to remove carbon dioxide from the air," said **Joachim Alpen, Co-head of SEB's division Large Corporates & Financial Institutions**. "The market for carbon removals is still evolving. We appreciate initiatives to create economic drivers to accelerate carbon removal."

Puro.earth will remain an independent company and brand following the investment. Terms of the transaction have not been disclosed.

With a rich history and experience in navigating the global ESG landscape, Nasdaq has become an established leader in corporate sustainability. The company engages with corporate clients, investors, regulators, influencers, employees and corporates to drive innovation and transparency. To read more about Nasdaq's broad and deep engagement to sustainability, [click here](#).

About Nasdaq

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on LinkedIn, on Twitter @Nasdaq, or at www.nasdaq.com

About Fortum

Fortum is a European energy company with activities in more than 40 countries. We provide our customers with electricity, gas, heating and cooling as well as smart solutions to improve resource efficiency. Together with our subsidiary Uniper, we are the third largest producer of CO₂-free electricity in Europe. Close to 20,000 professionals and a combined balance sheet of approximately EUR 60 billion, we have the scale, competence and resources to grow and to drive the energy transition forward. Fortum's share is listed on Nasdaq Helsinki and Uniper's share on the Frankfurt Stock Exchange. www.fortum.com

About Puro.earth

Puro.earth is the world's first B2B marketplace, standard and registry focused solely on carbon removal. Our mission is to mobilize the world's economy to reward carbon net-negative emissions. We do this by helping voluntary corporate buyers accelerate carbon dioxide removal at an industrial global scale. Puro.earth provides carbon removal as a service, through identifying suppliers, verifying their carbon removals and issuing CO₂ Removal Certificates (CORCs), an integral part of long-term procurement portfolios to fulfill net-zero pledges. Aiming at climate and economic impact,

Puro.earth is driving forward a market of carbon negative industries, enabling a new revenue stream to accelerate their growth. Visit us at <https://puro.earth> or on LinkedIn Puro.earth CO2 Removal Marketplace and Twitter @PuroCO2Removal

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, including statements with respect to the investment by Nasdaq in Matter and the benefits of the transaction, and statements about Nasdaq and its products and offerings. We caution that these statements are not guarantees of future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond Nasdaq's control. These factors include, but are not limited to factors detailed in Nasdaq's annual report on Form 10-K, and periodic reports filed with the U.S. Securities and Exchange Commission. We undertake no obligation to release any revisions to any forward-looking statements.

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