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Subject: VCM Announces New Strategic Partnerships to Grow Corporate Advisory, Welcomes New International Members, and Enhances Platform Integrity



VCM Announces New Strategic Partnerships to Grow Corporate Advisory, Welcomes New International Members, and Enhances Platform Integrity

- VCM further expands its reach, signing partnership agreements with corporates from Saudi Arabia, Switzerland, the US and the UK.
- VCM is appointed to advise on carbon credit project development and decarbonization strategy for Al Qaryan Group.
- VCM partners with Simplenight, to build out a carbon credit offering for the 500mn individuals served by Simplenight annually

4 November 2025, Riyadh: The Regional Voluntary Carbon Market Company (VCM), established by the Public Investment Fund (PIF) and Saudi Tadawul Group, is proud to announce a series of strategic agreements that would see VCM expand its number of international partners, grow its corporate advisory division, and further enhance the integrity of its platform.

Under these agreements, VCM is honoured to announce that:

- Simplenight, a global digital transformation technology company, and VCM signed an MoU to build out an emissions offsetting offering to customers purchasing travel, lifestyle, government services and more through Simplenight's proprietary software. Simplenight is a digitalization engine accelerating the innovation of some of the largest countries and ecosystems in the world. Simplenight builds super apps and AI-powered digital solutions for sectors including government, financial services, real estate, automotive, travel and more.
- Altitude, a Swiss-based aggregator of durable carbon removal credits, and VCM signed an exclusive agreement for VCM to offer Altitude's credits in Saudi Arabia, supporting VCM's

vision of increasing the share of durable carbon removals used by corporates as they approach net zero.

Further to VCM's efforts to empower businesses to pursue carbon credit generation and decarbonization strategies, we are proud to announce that:

- Al Qaryan group, an industrial recycling company, and VCM have entered into a partnership. Under this agreement, VCM will advise Al Qaryan on generation of carbon credits through the recycling of e-waste, further enhancing the exchange's availability of local carbon credits.
- MSCI, the world's leading insights provider for carbon markets, and VCM have entered into a strategic partnership to introduce carbon market analytics and insights to Saudi companies to develop and implement decarbonization strategies, driving the Kingdom's net-zero target for 2060.
- In pursuit of enhancing the integrity of its carbon markets and quality of credits, VCM signed an agreement with BeZero Carbon, an independent carbon rating agency, to leverage its services and rate the exchange's carbon credits. This provides the platform participants with an additional layer of due diligence, increasing the transparency of the quality of carbon credits.

Fadi Saadeh, Acting Chief Executive Officer and Head of Technology of VCM, said: "Expanding our ecosystem through major partnerships on our exchange and other offerings marks a crucial moment for the Saudi carbon market and reflects the trust and confidence in our vision. The diversification of companies, across industries and geographies, is showing the world that the VCM Exchange is the key platform for connecting ambitious new market entrants with high-quality, verifiable projects.

He added: "We are honoured to have the privilege of enabling Al Qaryan Group and Simplenight's carbon offset strategies. These partnerships demonstrate the full extent of our capabilities to create an efficient carbon credit marketplace, as well as our capabilities to empower corporations to reach their net zero targets and deliver their sustainability strategies."

VCM launched Saudi Arabia's first voluntary carbon credit exchange platform on November 12, 2024. The platform is designed to meet market requirements for a transparent, scalable, and increasingly liquid marketplace, by offering:

- Institutional grade infrastructure, to enable transparent and secure transactions
- Price and data discovery for carbon credit projects, key to growing the market globally and providing a price signal on projects from the MENA region
- Open market connectivity, integrated with leading global registries
- Scope to develop specialized infrastructure for trade in carbon credits to enable Islamic Finance

- Auction market, Request for Quote and Reported trade functionality, with more functionalities launching in the future

The voluntary carbon offset market is expected to grow from USD 2 billion in 2020 to around USD 250 billion by 2050^[1]. To promote growth of the voluntary carbon market in Saudi Arabia and the region, VCM's exchange is being designed to offer buyers and sellers institutional grade infrastructure, enabling fast and secure transactions.

ENDS

^[1] <https://www.morganstanley.com/ideas/carbon-offset-market-growth>

CONTACT DETAILS

For commercial and media inquiries about VCM please contact: media@vcm.sa.

NOTES FOR EDITORS

ABOUT VCM

VCM was established by the Public Investment Fund (PIF) and Saudi Tadawul Group Holding Company (Saudi Tadawul Group) in October 2022. PIF holds an 80% stake and Saudi Tadawul Group holds a 20% stake in the company. VCM aims to create a credible voluntary carbon market at speed and at scale with global impact. The market prioritizes high-quality carbon credits and positive climate action. The company is creating an ecosystem that includes an exchange for the trading of voluntary carbon credits and advisory services that support organizations in their decarbonization efforts.

In October 2022, VCM hosted its first auction at the sixth Future Investment Initiative (FII) in Riyadh. In June 2023, VCM successfully auctioned 2.2 million tons of voluntary carbon credits in the largest-ever carbon credit sale in Nairobi, Kenya. In October 2023, VCM and PIF hosted the world's first Global South Carbon Market Conference at the seventh FII edition in Riyadh. In November 2024, VCM launched the region's largest carbon credits exchange on the side lines of COP29, while auctioning over 2.5 million tons of voluntary carbon credits in its third auction.

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Image Caption:

Riyadh: Acting CEO of VCM, Fadi Saadeh, formalized a series of strategic partnership agreements and MoUs with leading local and global entities, in the presence of Omar Al-Madhi, Vice Chairman of VCM and Co-Head of MENA Direct Investments at Public Investment Fund (PIF)

