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Subject: VCM Expands Global Reach and Regional Collaboration in Asia with New Partnerships and Exchange Entrants



VCM Expands Global Reach and Regional Collaboration in Asia with New Partnerships and Exchange Entrants

- VCM and Marubeni Saudi Investment Company sign MoU to collaborate on carbon exchange
- VCM expands its network with advisory partnership with Climate Bridge International
- VCM's latest partnerships deepen strategic ties in Asia reinforcing Saudi Arabia's rising position as a global hub for credible, high-integrity carbon markets

04 December 2025, Tokyo: The Regional Voluntary Carbon Market Company (VCM), established by the Public Investment Fund (PIF) and Saudi Tadawul Group, is proud to announce a Memorandum of Understanding (MoU) for collaboration on carbon markets with Marubeni Saudi Investment Company.

The milestone marks a significant expansion in the exchange's global reach and diversification throughout Asia.

VCM also welcomed Climate Bridge International as an advisory partner. VCM and Climate Bridge International will jointly accelerate the development of carbon project development in Saudi Arabia and the global south. Climate Bridge International helps organizations design and scale climate-aligned strategies, programs, and partnerships with their work spanning carbon project development, sustainability innovation, policy insight, and multi-stakeholder collaboration.

The partnerships with Marubeni and Climate Bridge International reinforce VCM's role as a world-leading, transparent, high-integrity platform that connects buyers and suppliers of carbon credits across regions, while expanding access to credible, high-quality climate solutions. They highlight international confidence in the Kingdom's success at forging an institutional-grade carbon market, increased interest of Asian enterprises in Saudi Arabia's economy, and stronger collaboration around sustainability, green investment, and climate action.

These partnerships were formalized during the Future Investment Initiative (FII) Priority Summit in Tokyo.

The signing took place in the presence of His Excellency Dr. Ghazi Binzagr, Ambassador of the Kingdom of Saudi Arabia to Japan and Ms. Rania Nashar, Chairperson of VCM, underscoring the strategic significance of the agreements.

Fadi Saadeh, Acting Chief Executive Officer and Head of Technology of VCM, said:

“We are proud to announce the MoU for collaboration with Marubeni Saudi Investment Company, enhancing our marketplace presence from Asia, propelling the exchange’s growth as a truly global marketplace, significantly diversifying our membership, and cementing our international status. This participation marks a new chapter in our collaboration with Asia’s leading economies and demonstrates the trust global partners place in the Kingdom of Saudi Arabia’s efforts to build a world-class, transparent carbon market that enables real, measurable impact across regions.

We also welcome Climate Bridge International as our advisory partner, enabling entities from the Kingdom and the region to benefit from the expertise provided by this leading Singaporean entity.”

Naoki Tamaki, Chairman of Marubeni Saudi Investment Company, said:

“We are honored to sign this Memorandum of Understanding with VCM. This partnership is closely aligned with the Kingdom’s Vision 2030 and brings together VCM’s expertise in developing a high-integrity voluntary carbon market with Marubeni’s global experience in carbon-credit trading and renewable energy.

Through this MOU, we aim to contribute to the Kingdom’s transition toward a low-carbon economy and to support the establishment of a transparent and trusted carbon-market ecosystem that enables sustainable economic growth in Saudi Arabia and the wider Middle East.”

Alvin Lim, Chief Executive Officer of Climate Bridge International, said:

“Our work with VCM is about combining strengths – its market-building role with our project development expertise. Together, we can help shape a new generation of carbon projects in Saudi Arabia and beyond that are technically robust, investment-ready, and aligned with the highest integrity standards.”

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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