

## Climate Innovation Starts in Dubai

*Dubai Carbon Develops Radical New Update for the United Nations Framework Convention on Climate Change's Methodology*

**Dubai, United Arab Emirates, 31 July 2019:** Dubai Carbon's mission to transform Dubai's sustainability status is positively impacting countries around the globe, after it recently submitted a Clean Development Mechanism (CDM) methodology for review to a panel at the United Framework Convention on Climate Change (UNFCCC). The methodology update has been accepted and published by the UNFCCC Executive Board. In this case, a methodology is an in-depth algorithm researched and studied to calculate emissions for specific activities.

The UNFCCC's methodology has now been updated with the developments from Dubai Carbon, and is available to be utilised by countries worldwide as they work towards reducing greenhouse gas (GHG) concentrations in the atmosphere, as part of their climate change efforts.

**Chairman of Dubai Carbon, Waleed Bin Salman, commented:** *"Every piece of work that we develop at Dubai Carbon is not only to build towards the UAE's Vision 2021, but also to impact and develop a sustainable global economy. The updated CDM Methodology will have a profound impact on the work that each country is executing and will provide more resources and information that will allow sustainability goals to become a reality."*

Designed to enable emission-reduction projects in developing countries to earn certified emission reduction (CER) credits, which when traded and sold contribute positively to reducing CO<sub>2</sub> emissions, the CDM has, to date, has reduced 1,306,375 total tonnes of CO<sub>2</sub> from the air globally in the UAE.

*"Dubai Carbon is actively working with the international community on what is known as article 6 of the Paris Agreement, namely the post-CDM carbon market",* stated Ivano Iannelli, CEO of Dubai Carbon and continued *"under the Paris agreement the new market based mechanism will retain the existing methodologies which have already proven the successful involvement of private sector in carbon markets."*

The CDM facilitates Dubai Carbon's emission-reducing efforts which have been put in place to achieve the UAE's energy sustainability goals. Such as the Energy Plan 2050, which aims to reduce the UAE's greenhouse gas emissions from power generation by 70%, as well as working towards increasing the UAE's renewable energy from 25% to 50%, in just over thirty years.

The CDM is an integral tool for leading energy organizations in the UAE, and currently supports key projects, such as the development of Solar PV energy plants at a variety of Dubai locations such as Sustainable City, DP World and Dubai International Humanitarian City.

For more information about the updated CMD methodology please visit, <https://cdm.unfccc.int/about/index.html>

**ENDS**

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**Notes to editors**

**About Dubai Carbon**

Dubai Carbon offers advisory services to facilitate the transition to a low-carbon, sustainable, green economy. Dubai Carbon, the first of its kind in the Middle East, provides the public and private sector with the highest level of expertise to quantify and operationalise environmental upgrades. Dubai Carbon is a PJSC under registration in the UAE comprising equal institutional shareholders, namely DEWA, Dubai Holding, ENOC and Istadama Carbon (majority owned by Empower) and established under the guidance and supervision of the Dubai Supreme Council of Energy. Together with the United Nations Development Programme (UNDP) it forms a Private Public Partnership (PPP). For more information,