

Carbon Utility Token (CUT) launches on Arbitrum

Today the Carbon Utility Token (CUT), a compliant utility token developed under Liechtenstein law, launched on the Arbitrum layer 2 network. CUT's launch on Arbitrum is an exciting step in bringing Arbitrum's more cost efficient and scalable transaction speed to CUT's community of users, as CUT's utility of carbon offset Retirement as a Service (RaaS) is introduced into Arbitrum's vast ecosystem.

CUT Carbon Distributed Technologies AG of Vaduz, Liechtenstein, has compliantly tokenized certified direct capture and destruction of carbon offsets through the Carbon Utility Token (aCUT), which is an ERC20 token that can be used to make AI, TradFi, Web3, ReFi, and legacy goods and services carbon neutral. CUT was developed on the Ethereum blockchain, where it has facilitated the retirement of over 5 million kilograms of carbon offsets, providing a simple, transparent view of carbon offset purchases and retirements tied directly to environmental projects.

CUT can be used to show proof of carbon offset retirement, which is an essential calculation for ESG (environment, social, governance) and ReFi (regenerative finance) reporting, and the soon to be mandatory "Corporate Sustainability Reporting Directive" (CSRD). This directive is for EU based corporations that have at least two of the three following criteria: a balance sheet total exceeding € 20,000,000, a net turnover exceeding € 40,000,000 in revenue, or more than 250 employees.

CUT has deliberately avoided forestry offsets, as 90 % of the forestry offset space have been recently exposed by a leading global media outlet as being "worthless":

<https://www.theguardian.com/environment/2023/jan/18/revealed-forest-carbon-offsets-biggest-provider-worthless-verra-aoe>

Instead, CUT provides direct capture and destruction of methane-based carbon offsets that are owned on CUT's corporate balance sheet and are verified by independent third parties. This information is contained in CUT's smart contract and user-friendly proprietary retirement app. To date, CUT has supported these projects through the company's ownership of more than 565,000 tonnes of certified carbon methane offsets sourced from landfills.

CUT is available to individuals, businesses, nonprofit organizations and international corporations that want to purchase CUT to help fight climate change and lower their carbon footprint, while supporting direct carbon capture and destruction projects. For the avoidance of doubt, CUT is not available to citizens, green card holders, residents or taxpayers in the United States.

Paul Thomson, Co-Founder of CUT Carbon Distributed Technologies AG, stated: "Transparency is absolutely critical now in the carbon offset markets. Too many companies and individuals have made large investments in offsets, only to find out that many of the projects were either non-existent or vastly under-performing. The difference with CUT is that we already own the offsets, the methane reduction projects are verifiable and blockchain technology allows us to give individuals and enterprises the certainty that their investments are having a measurable impact on methane emissions."

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