

A joint PRESS RELEASE from Daphne Technology, FREMCo Group and Gold Standard

## **Daphne Technology Launches Innovative Carbon Credit Methodology to Tackle Methane Emissions**

*Lausanne, 11<sup>th</sup> Sep 2024* - **Daphne Technology, a leader in climate deep tech, announces the approval of its pioneering carbon credit methodology by Gold Standard. This milestone directly targets reducing methane emissions from internal combustion engines using any methane-rich fuel.**

Methane is a powerful greenhouse gas (GHG) with a global warming potential (GWP) 28 times that of carbon dioxide (CO<sub>2</sub>) over a 100-year period. It is responsible for at least a quarter of the current global warming. Unlike CO<sub>2</sub>, fossil-origin methane has a much shorter atmospheric lifetime, with a GWP of 82.5 over a 20-year period, so reducing methane emissions can result in quicker climate benefits. Therefore, reducing methane emissions has gained increasing attention in recent years.

Daphne Technology's methodology targets this critical area, focusing on reducing methane emissions to help achieve climate goals and limit the rise in global temperatures.<sup>1</sup>

### **Key Features of the “Methodology for Reducing Methane Emissions from Combustion Engine Exhaust” Carbon Credit Methodology:**

- **Advanced Methane After-treatment:** Methane emissions from combustion emissions are abated using an advanced after-treatment such as Daphne's SlipPure™ technology. Incentivising quick deployment of methane reduction technologies in existing assets and faster methane emission reductions and impact on the planet.
- **Real-Time Measurement:** The methodology requires high-accuracy, real-time measurement before and after the abatement system ensuring a robust monitoring of the greenhouse gas emission and its reduction. Daphne's PureMetrics™ is one such measurement system ensuring a robust verification of the GHG emission and its reduction.
- **United Nations Framework Convention on Climate Change (UNFCCC) Approved Methodological tools:** The Clean Development Mechanism (CDM) of the UNFCCC developed many carbon credit methodologies. In the process, they also developed a number of “Methodological Tools” that can be used as building blocks to simplify other methodologies. Several CDM methodological tools are used in this methodology. For example, Tool 8 is used to calculate the exact dry tonnes of CO<sub>2</sub>e emitted and abated. The use of a CDM Tool ensures that the calculation of GHG emissions abated is based on a widely recognised model that is well accepted by the international community and well understood by the scientific community.
- **Quantification and Verification:** Provides a robust framework for quantifying, monitoring, and verifying methane emission reductions, adhering to principles of transparency and integrity.
- **Economic Incentives:** Enables companies to generate carbon credits, which can be traded in global markets, providing financial incentives for adopting greener practices. Incentivising reductions of GHG emissions today.



- **Broad Applicability:** Designed for use in maritime and land-based applications involving internal combustion engines, ensuring wide-scale impact on methane emission reductions. Maximising the resulting GHG reduction and, ultimately, the impact.

The Gold Standard, renowned for its rigorous certification process, ensures that carbon credit projects deliver genuine and measurable climate and sustainable development impacts<sup>2</sup>. Established in 2003 by WWF and a group of international NGOs aims to ensure every dollar of climate and development funding goes as far as possible. Their standard, Gold Standard for the Global Goals (GS4GG) is synonymous with the highest levels of environmental integrity and contribution to sustainable development.



*"We are thrilled to lead the way in methane emission reduction with this innovative methodology," said Dr. Mario Michan, CEO and Founder of Daphne Technology. "Methane is a major contributor to global warming, and our approach not only curbs these emissions but also supports industries in their transition to more sustainable practices. As a climate deep-tech leader, it's natural for us to take a lead in this direction, securing strategies for a better future."*

The FReMCo Group, a global consulting group and our partner in this development, has extensive experience in methodology and project development and emissions credit trading and continues to work in carbon markets, climate change mitigation and climate finance. FReMCo's expertise has helped to ensure that the methodology is robust and effective across various applications.

**Alison Morris, VP at FReMCo added:** *"We are very happy to see this leading-edge methodology approved by Gold Standard, which tackles the timely and important issue of methane emissions. Working with Daphne was an excellent experience, and their passion and knowledge in this area is untouched. We anticipate that the projects and carbon credits that follow this approval will be unique and valuable in the voluntary carbon market."*

**Margaret Kim, CEO of Gold Standard, said:** *"This new methodology provides a tangible incentive for investment in green technologies and operations. I congratulate Daphne Technology and FReMCo on the milestone and look forward to seeing the methodology being adopted and helping to reduce emissions in both maritime and land-based engines."*

The global carbon pricing market reached nearly \$100 billion in revenue in 2023, highlighting the growing importance and potential of carbon credits in driving climate action<sup>3</sup>. With this new methodology, project developers are positioned to make a substantial impact on global methane emissions, supporting international efforts to mitigate climate change and promoting sustainable industrial practices.

To see the full details of the methodology, please go to Gold Standard:

⇒ [Methodology for Reducing Methane Emissions from Combustion Engine Exhaust](#)

⇒ [Media release from Gold Standard](#)



Footnotes:

1. [IPCC](#)
2. [Gold Standard](#)
3. [World Bank, 2023](#)

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*Notes to editors*

### **About Daphne Technology**

Daphne Technology is a Swiss climate deep-tech company, focused on solving the greenhouse gas challenge in tough-to-decarbonise industries. The company develops technologies and scales innovative products to measure and reduce GHG emissions from industrial sources, with a portfolio approach to decarbonisation targeting GHG emission inefficiencies in power generation and energy conversion across the globe.

Daphne's high-tech, innovative approach has attracted investment from global industrial leaders, including Shell Ventures, Aramco Ventures, Trafigura, AET, Swisscom and JP Morgan, who are committed to enabling an economically sustainable energy transition.

The company has received multiple awards and recognitions, including the Horizon 2020 EU grant, Vaud Innovation Fund SPEI, Swiss Ministry of Environment Award, VentureKick 2020, Climate-KIC 2020, and Venture Business Idea. Daphne has also been featured as a top Swiss Clean Tech and Top 100 Swiss Start-up by VentureLab five times. The company has won several awards, including the Envirotech Maritime Innovation Award in 2021, the inaugural Nor-Shipping Ocean Solutions Award in 2022, and voted the top deep-tech company in Switzerland honoured with the prestigious Deep-Tech/Life Science Award at the 25th edition of the Swiss Economic Forum 2023. For more information, go to [daphnetech.com](https://daphnetech.com).

### **About FReMCo Group**

Founded in 1981, The FReMCo Corporation Inc. is a business growth consulting firm that focuses on leveraging the environmental and emissions benefits within its clients' product and technology portfolios to reduce greenhouse gas emissions, stimulate business growth and mitigate climate change. FReMCo specializes in groundbreaking, unique and first-of-its-kind projects. Having been involved in emissions credit trading related to various pollutants and market-based measures since 1991, today, FReMCo continues to work in the carbon markets and the areas of climate change mitigation and climate finance. More information can be found at [www.fremco.com](https://www.fremco.com).

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***Daphne Technology - innovating a sustainable future with deep-tech.***