



Media release

Arup becomes first engineering firm approved to verify green bonds in Asia Pacific

[Sydney/London: 11 October 2023 09:00 AEDT] Arup has become the first engineering consultancy in the Asia Pacific to be awarded the Approved Verifier status for green bonds by the Climate Bonds Standard Board. Arup joins a select group of organisations undertaking rigorous verification to ensure green finance is consistent with the goals of the Paris Climate Agreement to limit global warming to 1.5 degrees, under the Climate Bonds Standard and Certification Scheme.

Run by the Climate Bonds Initiative (Climate Bonds), the Scheme is used globally by borrowers, issuers, governments, investors, and the financial markets to prioritise investments which genuinely contribute to addressing climate change.

Gaurav Ahuja, Finance and Economics Australasia Lead at Arup is excited that Arup can now more directly facilitate access to the green finance markets for its clients.

“Our engagement with market players suggests green capital availability isn’t the real challenge in the short to medium term. The creation of credible, green, and sustainable projects is what’s needed to meet both environmental and investor requirements and I’m pleased that Arup can now play a bigger role across Asia Pacific to help accelerate this.” Gaurav said.

Cameron Fairlie, Sustainable Investment Advisory Australasia Lead at Arup said, “Green financing is accelerating in Australia as investors and developers seek to understand and demonstrate how their projects meet the Paris Agreement and transition to a Net Zero economy.

“Being an Approved Verifier for Climate Bonds enables Arup to support investors and lenders more fulsomely to obtain green finance across Asia Pacific.

“Standards like the Climate Bonds provide much needed transparency between parties and external stakeholders on the green credentials that assets and projects have. Arup is uniquely placed to leverage the experience of its inhouse engineers and design teams, which have sustainability as a core element of their approach, to enhance trust between project owners and developers, and capital providers, and improve efficiency of the green financing market.” Cameron said.

Arup has a strong track record working with government agencies, property owners and developers, NGOs and financial institutions on an ever-increasing number of low carbon projects and assets globally. Arup will also participate in the industry working group with the Climate Bonds Initiative to develop sector criteria for steel, cement, and hydrogen projects that are important in the transition to a carbon-free economy.



ARUP

Sean Kidney, CEO of the Climate Bonds Initiative, commented, "We welcome Arup to the group of Approved Verifiers under the Climate Bonds Standard and Certification Scheme. A noteworthy development, as it aligns with the growing momentum of green financing in the Asia Pacific region. As organisations and investors strive to align with the Paris Agreement and steer towards a Net Zero economy, the role of Approved Verifiers for Climate Bonds assumes pivotal significance."

Arup's Approved Verifier status enhances their role in facilitating green finance access for Asia Pacific investors, supported by Climate Bonds Standards ensuring rigorous criteria. Congratulations, Arup!"

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About Arup

Dedicated to sustainable development, Arup is a collective of designers, consultants and experts working globally. Founded to be humane and excellent, we collaborate with our clients and partners using imagination, technology, and rigour to shape a better world.

As an independent firm, with a trust structure, Arup has no external investors. The Australasia Region encompasses Australia, New Zealand, Singapore, Indonesia, and Malaysia, with a 3000-strong team providing consultancy services to government, corporate and community-based clients.

About Climate Bonds Standard & Certification Scheme

Climate Bonds Standard and Certification is an overarching science-based, multi-sector certification scheme for investments – and now companies/entities – that address the challenge of climate change and are consistent with the goals of the Paris Climate Agreement.

The full Climate Bonds Database of Certified issuance can be found [here](#).

The full Climate Bonds Directory of Approved Verifiers can be found [here](#).

About Climate Bonds Initiative

An investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy, Climate Bonds Initiative carries out market analysis, policy research, market development; advises governments and regulators; and administers a global Climate Bonds Standard & Certification Scheme. To learn more about the Climate Bonds, visit [website](#).