

Media Release

Brazilian SITAWI Confirmed as Approved Verifier to the Climate Bonds Standard

Further step in SITAWI's commitment to the integrity of green financial markets in Brazil & LATAM

London/Rio de Janeiro: 03/12/2020: 09:00GMT/06:00 BRT: The Climate Bonds Standard Board has confirmed [SITAWI](#) as an Approved Verifier under the Climate Bonds Standard & Certification Scheme. The status allows SITAWI to operate as a third party verifier to assess whether the green debt transaction meets certification requirements under the [Climate Bonds Standard](#). SITAWI joins a global and select list of almost 50 Approved Verifiers.

The Standard and associated Criteria use a science-based process to determine in a sector by sector basis, the environmental credentials of eligible green assets and projects, against the goals of the Paris Agreement, reducing the level of subjectivity used in other external evaluation models.

The cumulative global issuance of Climate Bonds Certified bonds reached the USD 150 billion mark in October 2020 with just over 24% of market share of green issuance in 2020. In Brazil, 33 labelled green issuances to the value of US\$ 6.8 billion have been made.

Gustavo Pimentel, Executive Director, SITAWI:

“SITAWI was the first Latin American organization to collaborate with the Climate Bonds Initiative, since 2014. In 2017, we participated in the first Brazilian operation with Climate Bonds Certification. Since then, our more than 40 second opinion reports have sought to endorse the Climate Bonds criteria, when available. As an approved verifier, we will be able to offer Latin American issuers a global certification carried out with expertise and local staff, a unique combination in quality and competitiveness. The first certifications must be in the segment of solar energy and biofuels, sectors that are quite heated at the moment.”

Justine Leigh-Bell, Deputy CEO, Climate Bonds Initiative:

“After countless successful joint initiatives in Brazil, we couldn't be happier to welcome SITAWI into our pool of verifiers. We both recognize the huge potential of green finance in Brazil and expect to see many issuances emerging in 2021. SITAWI's reputation in the domestic market will be important to disseminate best practices by expanding the flow of capital to sustainable projects.”

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Notes for journalists:

About SITAWI: [SITAWI](#) operates the largest sustainable finance practice in Latin America, with 45+ dedicated professionals and 150+ clients served. It is also a pioneer in the green and thematic securities market, providing external evaluation (second opinion) for 40 of the 43 issuances of this type made in Brazil in local currency, raising more than R\$ 12 billion for green projects and assets.

SITAWI has promoted green finance in the region since 2014, when it held the first event on green bonds in Brazil and was a technical partner in the writing of the [Green Bond Guide for Brazilian Issuers](#) (Febraban, CEBDS, 2016), author of the first green bond taxonomy for Brazil ([Don't Miss This Bond](#), 2018) and coordinator of the Brazilian monitoring committee of the ISO 14.030 standard on Green Bonds (2018 - 2020).

About Climate Bonds Initiative: The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in the low-carbon economy. For more information, please visit www.climatebonds.net.

About Climate Bonds Standard: It is an overarching science-based, multi-sector standard overseen by the [Climate Bonds Standards Board](#) that allows investors and intermediaries to easily assess the climate credentials and environmental integrity of bonds and other green debt products.

Launched in [2011](#), with periodic [updates](#), the Climate Bonds Standard is the most detailed climate aligned investment criteria available in the market and provides guidance to issuers, investors, governments and regulators.

About Approved Verifiers: Under the [Climate Bonds Standard and Certification Scheme](#), an [Approved Verifier](#) will check a bond Issuer's upcoming bond against the [Standard](#) and sector based [technical criteria](#) for compliance. If the bond complies with the Standard and Criteria, the Verifier will write a report to verify that the bond can be designated as a [Certified Climate Bond](#).

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