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Carbon credit platform Pachama raises \$55 mln in latest funding round



LONDON, May 5 (Reuters) - Nature-based carbon credit platform Pachama said on Thursday it had raised \$55 million in a funding round led by venture capital firm Future Positive and backed by investors including talk-show host Ellen Degeneres.

Pachama, which focuses on saving and expanding forests across the world and uses artificial intelligence to verify carbon credits, said it would use the money to hire staff, drive research and development and launch more projects.

Companies are increasingly looking to buy carbon credits to help offset their emissions as the world moves to a low-carbon economy, but critics say it is hard to accurately assess how much carbon dioxide has been sequestered by forestry projects.

Pachama aims to fill this gap by providing more accurate data that is credible and

transparent, giving more assurance to companies buying the credits to help meet their net-zero targets.

Among its more than 800 customers are leading companies including Salesforce ([CRM.N](#)), Microsoft ([MSFT.O](#)), Airbnb ([ABNB.O](#)) and Netflix ([NFLX.O](#)).

“Scaling carbon markets will play a critical role in our collective ability to decarbonise,” said Fred Blackford, Founder and Managing Partner of Future Positive in a statement.

“Pachama is building the infrastructure to support functioning carbon markets by providing vital transparency and accountability around how carbon credits are issued and transacted.”

Other new investors in the company include actress Portia De Rossi, PLUS Capital, Reddit co-founder Alexis Ohanian, ReGen Ventures and 20VC, alongside previous investors including Bill Gates’ Breakthrough Energy Ventures and LowerCarbon Capital.

“It’s not a secret that forests are essential to removing carbon from the atmosphere, and yet the current afforestation market is fragmented and expensive,” said Carmichael Roberts, Breakthrough Energy Ventures.

Pachama’s technology was enabling afforestation at scale and making carbon removal accessible for companies of any size, he said, and would be “key to documenting carbon removal and accelerating carbon neutrality and negativity”.

Over the course of 3 years, the company said it had worked with 46 project developers in 14 countries and reviewed more than 150 forest projects globally.

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