Cloverly to work with Visa to implement scalable climate action technology for financial institutions

<u>Cloverly</u>, a leading platform for climate action has joined Visa's Fintech Partner Connect program to bring carbon credits to financial services companies. Through this program, Cloverly will engage with banks, financial services, and fintech companies that want to help their customers drive climate action through contributions to high-quality carbon credits.

Cloverly is an API-first platform for high-quality carbon credits and is the infrastructure for any product to become climate-positive. It provides a scalable solution that enables businesses and consumers to take direct action toward climate change by offering a technology-enabled way to channel funds toward climate projects with real impact. So, for example, Visa's clients can build a climate-friendly rewards program, create an eco-card offering, or let any cardholder contribute to the environment effortlessly using Cloverly.

Today, companies that want to bring climate action into their product may face multiple challenges, including engaging with a highly fragmented and inefficient carbon market, a lack of standards and transparency around quality, and complicated software to manage it. Cloverly's technology simplifies the process and enables seamless access to verified, high-quality carbon credits. Cloverly has vetted thousands of climate action projects worldwide using a proprietary quality evaluation methodology to create a diverse global portfolio of high-impact carbon projects. Cloverly works with registries like Gold Standard, Puro.earth, Plan Vivo, Verra, and third-party ratings providers like BeZero and Sylvera to build a structured evaluation of carbon credit quality that can be accessed through the API. The solution was developed to make bringing sustainability into the customer experience easier.

"We're excited to work with exciting fintechs like Cloverly to make climate awareness and action available through innovative solutions," said Vanessa Colella, SVP and Global Head of Innovation and Digital Partnerships at Visa. "By joining Visa's Fintech Partner Connect program, our clients will have access to Cloverly's capabilities to help bring sustainability efforts to their consumers."

Jason Rubottom, CEO of Cloverly, shared, "Our partnership with Visa is a validation of the critical role that channeling our finances through banks & credit cards has in mitigating climate change. We are incredibly excited to take climate action mainstream and look forward to driving innovation for financial institutions."

Founded in 2019 with a mission to make climate action accessible to all, Cloverly is now used by 200+ enterprises worldwide in financial services, technology, supply chain, ESG, and eCommerce, including several large financial institutions. Now, through Visa's Fintech Partner Connect program, Cloverly can help amplify financial institutions' role in building awareness and inspiring behavioral change among consumers and businesses.

About Cloverly

<u>Cloverly</u> is the platform for climate action and the leading technology-based carbon credit marketplace. It enables businesses to take climate action and easily access carbon removals and high-quality carbon offsets for themselves or their customers. This helps build customer awareness while contributing to climate change mitigation.

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