

NCX Creates the Largest U.S. Forest Carbon Project

Closes Series A with Marc Benioff's TIME Ventures, Microsoft Climate Innovation Fund and others

Benioff joins NCX Board of Directors

SAN FRANCISCO, May 26, 2021 — [NCX](#), a venture-backed climate tech company, announced the creation of the largest forest carbon project (by acreage) in the continental United States. Previously known as SilviaTerra, NCX (Natural Capital Exchange) is a data-driven forest carbon marketplace sourcing high-quality forest carbon credits from American landowners of all sizes.

[Microsoft](#), [South Pole](#), and [Shell Environmental Products](#)¹ are among the initial participating buyers purchasing carbon credits from NCX, upon listing in the Verra offset registry. Stretching across an area of 1.17 million acres, NCX's first project included over 100 landowners across 10 states.

“NCX puts carbon on the same economic footing as timber,” said founder and CEO [Zack Parisa](#). “We’ve combined satellite imagery, forest economics, and cutting-edge statistics to build a data-driven marketplace for landowners of all sizes. NCX identifies forested acres that are likely to be harvested and rewards landowners that keep them growing. It’s a solution that connects landowners with net-zero pioneers to create climate impact with unprecedented scale and transparency.”

“Demand for U.S. offsets is continuing to grow, particularly for nature-based solutions. NCX has found an innovative way to overcome the obstacles that have kept small landowners out of the offset market,” said South Pole’s Michael Malara, Senior Business Development & Account Manager, North America. “This solution will increase available offset projects in the U.S. and also make it possible over time for companies to support local offset projects, thus having an impact close to their operations.”

Investing In NCX’s Future

NCX recently raised \$20 million in Series A financing led by TIME Ventures, the venture fund of Marc Benioff. Mr. Benioff will be joining the Board of Directors of NCX.

[The Microsoft Climate Innovation Fund](#) also invested, deepening NCX's partnership with Microsoft. Previously, NCX worked with [Microsoft AI for Earth](#) to create the first-ever annually updated forest inventory of the United States, covering every acre of the US and accounting for almost 92 billion trees. NCX's seed investors, [Union Square Ventures](#) and [Version One Ventures](#), also participated in the round.

Enrollment for the next NCX cycle is currently open and closes June 8, 2021. Interested [landowners](#) and [carbon credit buyers](#) should [connect with an NCX representative](#) to learn more.

¹ Reference to Shell Environmental Products in this release refers to Shell Energy North America (US), L.P.

About NCX

[NCX](#), previously known as SilviaTerra, is a trusted provider of high-quality forest carbon credits. Using an AI-powered forest Basemap, NCX connects American landowners with net-zero pioneers. Built on a decade of industry-leading precision forestry expertise, NCX takes a data-driven approach to democratizing forest carbon markets. Read more in our [recent white paper](#).

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