



# 4AIR BECOMES FIRST PRIVATE AVIATION PARTICIPANT IN THE IATA AVIATION CARBON EXCHANGE

News / Airlines, Business aviation



**4AIR has become the first private aviation stakeholder to make a trade on the IATA Aviation Carbon Exchange ACE, a centralized platform where airlines and other aviation stakeholders can trade carbon offsets to reduce their climate impact. 4AIR has conducted its first transaction on the exchange with ClimeCo Corp., purchasing offsets from the environmental commodity products advisor on behalf of 4AIR Silver Member PrivateFly to help the charter and jet card provider meet its offsetting commitment in relation to its 2020 operations.**

**4AIR transacted 15,000 carbon offsets on behalf of PrivateFly in support of a solar-renewable energy project developed in India by the Adani Group. In total, the project generates enough solar energy to displace more than 1.5 million megawatt hours (MWh) of electricity in India annually, reducing the carbon impact of a country in which about 80 percent of electricity is generated through fossil fuels. The project spurs economic development, provides job opportunities and expands regional economic activity.**

4AIR became the first private aviation-focused participant for the Aviation Carbon Exchange, an important step for other aviation stakeholders to participate on the exchange. 4AIR allows anyone in private aviation, from companies and individuals who own aircraft, fractional shares or jet cards to those who charter flights, to reduce their carbon footprint through its [4AIR Rating Program](#) – the first and only rating system focused on sustainability in private aviation.

“The Aviation Carbon Exchange is a phenomenal step for increased transparency and simplicity in the process of acquiring carbon offsets,” said Kennedy Ricci, 4AIR’s president. “4AIR is uniquely positioned to aggregate private flight hours from users and operators all over the world to buy offsets on the Aviation Carbon Exchange at a larger scale. We can help the private aviation community support verified projects worldwide, making it easy for them to meet sustainability goals.”

PrivateFly has made a commitment to [4AIR Silver](#) to be emissions neutral for 2021. This means 4AIR will offset its operations and all of PrivateFly’s 2021 flights at 300 percent of its carbon footprint to account for both their carbon dioxide and non-carbon dioxide emissions.

The Aviation Carbon Exchange was developed by IATA in partnership with Xpansiv market CBL, the leading spot exchange for ESG-inclusive commodities, including carbon offsets.

“4AIR’s framework offers four levels with progressively greater impacts, enabling participants to elevate their ambition over time,” said CBL Head of Global Carbon Markets Rene Velasquez. “This first-trade announcement is proof of broad support for decarbonization across the aviation spectrum. In addition to aviation’s effort to reduce emissions by investing in the latest aircraft technology and by improving operational fuel efficiency, the Aviation Carbon Exchange provides a clear, intuitive path to address aviation’s environmental impact.”

Added Michael Schneider, the IATA Assistant Director Aviation Environment, “Energy consumption is the biggest source of human-caused greenhouse gas emissions. By investing in carbon offset projects, the transition from fossil fuels to clean sources of energy becomes more attainable. We are pleased that 4AIR is participating in the Aviation Carbon Exchange, enabling business aviation companies from all over the world to do their part in supporting sustainability within the aviation industry.”



04 MARCH 2021

**ARTICLE LINK:**

<https://virginia.50skyshades.com/news/airlines/4air-becomes-first-private-aviation-participant-in-the-iata-aviation-carbon-exchange>