

XCHG
XPANSIV | CBL HOLDING GROUP



 VALIDERE

Validere and XCHG partner to incentivize more responsible gas development.

Methane emissions from gas development can vary by more than 3x between jurisdictions and operators.

75% of methane emissions in current natural gas supply chain are avoidable (IEA, 2017).

Reducing overall greenhouse gases involves reducing methane intensity associated with gas production that supports intermittent renewable power.

Joint Pursuit

A photograph of an industrial facility, likely a refinery or chemical plant, at dusk. The sky is a mix of orange and red, and the facility is illuminated with lights. In the foreground, there are large white storage tanks. One tank has the text 'T-942', 'JP-1', and '12,100 KL' on it. The background shows various distillation columns and structures.

1

Validere connects and validates producer data and emissions profile, transforming production into a packaged digital commodity.

2

XCHG creates digital ESG-inclusive products which incentivize more responsible gas development and supports increasing consumer GHG accounting transparency.

3

Repeat: Responsible resource owners are rewarded by the market, which reduces gas development by less responsible entities.

Transforming ESG Data into Transactable Assets

XCHG is the global marketplace for ESG-inclusive commodities. These Intelligent Commodities™ bring transparency to markets, empowering participants to value energy, carbon, and water to meet the challenges of an information-rich, resource-constrained world.

COMPANY FACTS

Leader in environmental and data-driven commodities:

- Largest renewable energy spot marketplace
- Largest carbon spot market
- Largest water exchange
- First differentiated natgas market
- 1+ bcf/day natgas ingestion/registrations

Offices: San Francisco, NYC, Seattle, Houston, Sydney

COMPANY HISTORY

- **2009 – 2015** CBL Markets Founded in London. Carbon platform launched, relocated to Sydney. Granted AFSL, signed key registry agreements with APX, CAR, and JV with Government Enterprise to launch Water Exchange.
- **2016** Xpansiv Founded in San Francisco.
- **2017** Majority stake acquisition of H2OX and exclusive agreement with APX to launch US REC spot products.
- **2018** Successful launch of US RECs and integration of H2OX.
- **2019** Merger of CBL Markets and Xpansiv to form XCHG. Acquisition of EMA from APX.
- **2020** Aviation Carbon Exchange launched with IATA. Global Emissions Offset (GEO)™ first trades.

KEY INVESTORS



CORPORATE DEVELOPMENTS

- **CBL Markets launches Global Emissions Offset**, a tradeable product and carbon benchmark.
- **XCHG launches Aviation Carbon Exchange (ACE)**, chosen by International Air Transport Association (IATA) as marketplace for CORSIA GHG framework.
- **XCHG acquires APX Environmental Management Account (EMA) Platform**—300M RECs transacted in 2019.

Validere is a data intelligence platform for oil and gas product quality.

The first and only software that provides real-time visibility into the true composition (quality) of oil and gas, Validere's insights and team of experts enable industry participants to identify operational efficiencies and the highest-margin marketing and supply decisions.



Powering 50+ of North America's leading oil and gas companies.

Innovating with human & artificial intelligence.



Oil & Gas industry experts



Harvard data scientists



Trading and commodities experts

BACKED BY LEADING ENERGY AND TECH INVESTORS

WING

greylock
partners.



Y Combinator

MOMENT
VENTURES

Fuel Capital

IN THE NEWS

THE
WALL STREET
JOURNAL

BNN
Bloomberg

BUSINESS
INSIDER

S&P Global
Platts

WORLD
PIPELINES

Digital Natural Gas (DNG) Products

GAS PRODUCERS GET REWARDED FOR RESPONSIBLE PRACTICES AND END USERS CAN AUTHENTICATE ENVIRONMENT CLAIMS

- No additional equipment required (Validere can onboard all existing systems and assets)
- Ability to receive a financial incentive in new markets through existing responsible approach
- Validere can identify additional operational upside initiatives from the onboarded data (optional upside)



Producer



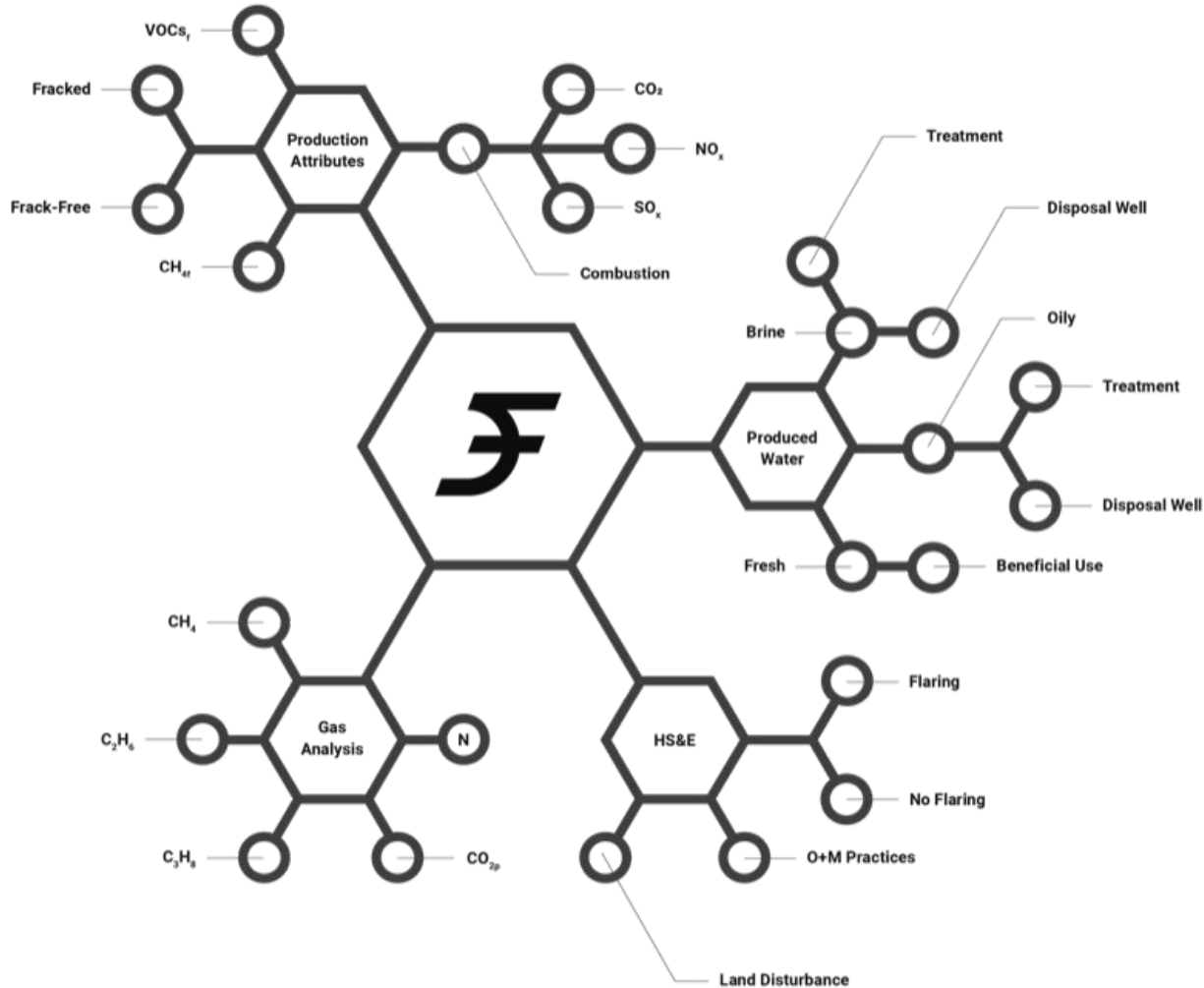
Data refinement
& packaging



Productization,
monetization &
authentication

DNG Onboards Upstream Data

EXISTING ATTRIBUTES CREATE NEW VALUE THROUGH AUTHENTICATION AND DIGITIZATION



Commodity
Producer
Basin
Production Type
Certification
Methane Intensity
Water Intensity
CO2 Content
Butane
Propane
etc.



Get in touch

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