

News Release

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ANZ leads landmark customer transaction to purchase tokenised Australian carbon credits with A\$DC

ANZ today announced the next step in its digital asset strategy, after customer Victor Smorgon Group successfully purchased tokenised Australian carbon credits (BCAU) using the ANZ-issued stablecoin A\$DC.

This transaction is an important step for ANZ as the bank explores greater circulation of the stablecoin. In this transaction, Victor Smorgon Group used A\$DC as a medium of exchange to purchase the BCAU carbon tokens from Zerocap, an Australian crypto asset investment platform.

Zerocap sourced the BCAU from BetaCarbon, which tokenises Australian Carbon Credit Units (ACCUs) into digital tokens, with each representing 1kg of carbon captured.

This transaction is significant as it provided A\$DC/BCAU liquidity, while offering both Victor Smorgon Group and Zerocap redemption rights for A\$DC.

The latest A\$DC transaction comes after ANZ successfully executed the first Australian-bank issued Australian-dollar stablecoin payment through a public permissionless blockchain transaction in March.

A\$DC remains fully collateralised by the Australian dollar, and is redeemable at par with funds held in an ANZ-managed reserve account.

ANZ Banking Services Lead Nigel Dobson said: "This milestone transaction brings together two key focus areas for ANZ, sustainability and digital assets. We're seeing increasing customer appetite to use A\$DC to enter the digital economy, and will continue to partner with our clients to explore how this technology can help them achieve their goals."

Zerocap CEO and Co-Founder Ryan McCall said: "Zerocap's mission is to bridge the worlds of traditional markets and digital assets so we're thrilled to continue our role in taking digital assets mainstream with this transaction."

BetaCarbon CEO and Founder Guy Dickinson said: "BetaCarbon provides the easiest and most competitive access to participate in the Australian carbon market via blockchain. This is core to BetaCarbon's mission to accelerate the race to net-zero and revolutionise how we all interact with carbon markets for investors, businesses and consumers."

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