

The DAC Dispatch



Direct Air Capture
Coalition

*Welcome to The DAC Dispatch, the monthly newsletter from the DAC Coalition,
keeping you up-to-date with the evolution of all things DAC.*

July 2023

In July, we have seen an increase in big money deals for the carbon removal ecosystem across DAC, CO₂ utilization and digital measurement, reporting and verification (d-MRV), while major geothermal energy technology breakthroughs were announced that could look to provide the DAC industry with abundant low-carbon energy.



Market Updates

🏗️ [Octavia Carbon](#) and [Cella](#) announced a partnership to build [Project Hummingbird](#) which was covered by [Bloomberg](#). The Southern Hemisphere's first DAC+Mineralization facility is due to be operational by October 2024 and will be capable of removing 1000tCO₂/yr. The facility will generate commercial carbon credits under the Puro Standard, which uses science-based laboratory testing and third-party auditing to verify all CO₂ Removal Certificates (CORCs) for authenticity and long-term durability.

⚖️ The **U.S Department of Energy (DOE)** this week announced [\\$100m in carbon utilization procurement grants](#). The capital aims to help offset 50% of the costs to states, local governments, and public utilities or agencies looking to procure and use products developed through the conversion of captured carbon dioxide. The FOA will stay open until 30th April 2024.

🏛️ The DOE is also seeking [Direct Air Capture Expert](#) to help coordinate the DAC Hubs program

💰 **Major fundraising milestones for DAC Coalition Members -** [Avnos raised \\$80m](#) (led by Conoco Phillips, JetBlue and Shell Ventures) for their hybrid DAC approach which co-produces water. [CarbonCure](#) also closed an [\\$80m round](#) (adding BH3 Growth Equity and Samsung Ventures to their cap table) to continue leading the charge on decarbonizing concrete. Additionally, [Isometric](#) netted a [\\$25m Seed Round](#), led by LowerCarbon Capital and Plural, for their digital MRV infrastructure.

🔥 Advancements in **geothermal-to-DAC** took big strides forward as recently-joined DACC member, [Fervo Energy](#), announced that they have successfully tested and developed their [enhanced geothermal systems](#) decades ahead of schedule. In February, Fervo Energy [announced it will design and engineer](#) a fully integrated geothermal and direct air capture (DAC) with support from Chan-Zuckerberg Initiative.

🏭 **National Carbon Capture Center** in Alabama installs its [first direct air capture test](#) in partnership with Aircapture and Southern States Energy Board.

📈 After overwhelming support in an open consultation, the **UK ETS Authority** recognises the UK ETS as a [suitable market](#) for greenhouse gas removals (GGR). The UK also launched its own [GGR Future Leaders Network](#) to help stimulate the next generation of carbon removal professionals.

🇪🇺 **The European Commission** have opened up a "[Call for Input: Industrial Removal Certification Methodologies](#)" ahead of the Expert Group meeting in October. A welcome sign after concerns were raised that the Industrial Removals strategy would be delayed which prompted 39 organisations, including the DAC Coalition, to sign onto an [open letter](#) pushing for its publication.

👉 **Carbon Direct and Microsoft** released their "[Criteria for High-quality Carbon Dioxide Removals](#)" Report providing clear guidance for project developers on topics such as environmental justice, additionality and baselines, carbon accounting and MRV, durability and leakage.

💰 Airminers announced the launch of their [Kiloton Fund](#) in attempt to drive demand and finance into carbon removal start-ups. The fund, totalling \$250k, consists of a consortium of investors who, given the nascency of the projects, will have the chance to secure credits at a discounted price.

🤝 The Governors of **Wyoming** and **Colorado** sign an [MOU to collaborate on the development of DAC](#) within their respective states. This shows interstate

partnership is another example of the bipartisan support DAC is receiving in the US.



Carbon Removal Technologies in Africa

Bilha Ndirangu - CEO, Great Carbon Valley



What We're Reading

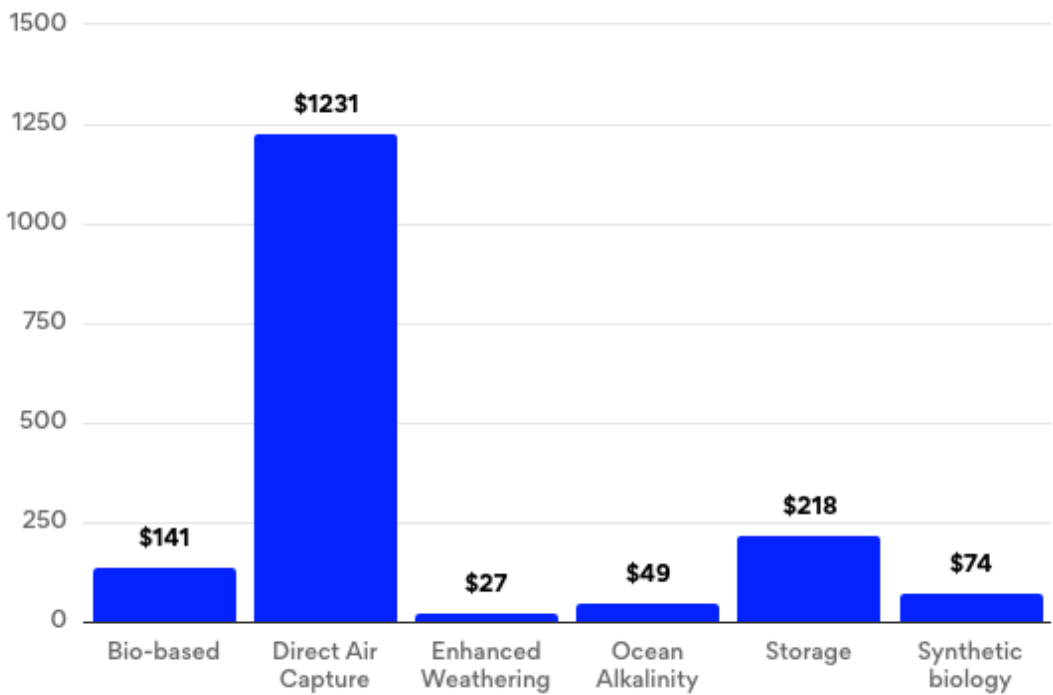
1. *The third edition industry snapshot from Climeworks* - [Supercharging carbon removal: a focus on direct air capture technology](#) (Climeworks)
2. *The golden rules guiding us through discussing CDR* - [Communicating carbon removal](#) (Rob Bellamy and Kaitlin Raimi, Frontiers in Climate)
3. *Financing options for building a climate start-up* - [Buckle up, it's time to scale: a CAPEX financing guide for hardware climate tech companies](#) (Fernanda Bartels, Extantia Capital)



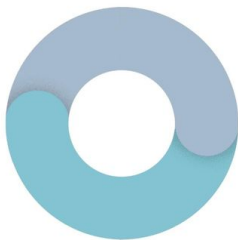
Picture This!

Fund Raised by Pathway

In million US Dollars



Source: [CarbonX Quarterly CDR Market Update](#)



June's Must Read



Microsoft Carbon Removal

Observations from our third year

June 2023



Observations From Our Third Year

Microsoft Carbon Removal

Critical reading from one of the industry's leading buyers with lessons spanning the topics of: supply-side observations (across all forms of durability), market gaps, accounting frameworks and opportunities for harmonisation.

DACC Reports Library



Member Spotlight

THIRD ³
DERIVATIVE

COHORT 23-3

Congratulations to DAC Coalition members:

GCT

cella

Airhive



Congratulations to **Airhive, Cella, Greenlyte Carbon Technologies and Repair** who were chosen as part of Third Derivative's 3rd Cohort of 2023 as part of their First Gigaton Captured initiative. Teams will have access to up to

\$200k in funding and tap into D3's world-leading mentors, facilities and networks



In an excellent week for the London-based pre-Seed start-up, in addition to being chosen in D3's 2023 cohort, Airhive was selected to join [Brinc VCs debut climate-tech cohort](#).



Capture6 secured an [\\$8m grant from the California Energy Commission](#) Commercialization Industrial Decarbonization Program, to excel the construction of Project Monarch. The first DAC plant to integrate into a wastewater treatment facility anywhere in the world.



Congratulations to the **Carbon Business Council** on their [one-year anniversary](#) and their 100+ members. We're proud to work together to scale critical carbon removal solutions.



Cornell University's Atkinson Centre for Sustainability will lead a [\\$4m research project](#) that aims to reduce the carbon-intensity of concrete production by up to 60% utilising carbon dioxide-capture and mineralization t



DACC on the Road

Our Co-Founder and Senior Director, Jason Hochman, spoke to high-school students participating the National Student Leadership Conference Environmental Science Program taking place at Yale University, helping to educate the next generation on the potential of direct air capture and carbon removal technologies.



Our UK and Europe Lead, Aaron Benjamin, was named by illuminem as a [Top 10 Future Thought Leader](#) for his article of [DACCS in Kenya](#). Congratulations!



Events



[This is CDR - Octavia Carbon](#)

22nd August

The weekly webinar series from Open Air Collective host Martin Freimuller (CEO and Co-founder) and Duncan Kairuki (Co-founder and Product Lead) from Kenya-based DAC company to discuss their latest Project Hummingbird, DAC and geothermal integration and leading DAC in Africa. Registration [here](#).



Need a New Role?

Looking to move your career into Direct Air Capture? Check out these positions and more on the DACC Jobs Board!

- [Associate](#) (**Carbon Business Council**, Remote)
- [Chief of Staff](#) (**Carbon Removal Alliance**, Remote)
- [Senior Project Development Manager](#) (**Climeworks**, Switzerland)
- [Marketing Communications Manager](#) (**Carbonfuture**, Remote (US Only))
- [Senior Project Engineer](#) (**Airhive**, UK)

All vacancies are made available on the DAC Coalition Jobs Board (powered by Climatebase)

DACC Jobs Board

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info@daccoalition.org

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