

## Press release

Vienna, 09.03.2023

### AIT welcomes the participation of climate protection service provider First Climate AG in the EU taxonomy start-up VIRIDAD

The AIT Austrian Institute of Technology welcomes the investment of the leading climate protection service provider First Climate AG in the start-up VIRIDAD. With its multi-million investment, the new partner expands VIRIDAD's range of services for companies seeking compensation for their emissions in the form of climate protection projects. The partnership ensures the further development of the VIRIDAD software platform and is key to further growth, especially in the DACH market. AIT is a co-founder of VIRIDAD and contributes its expert:ing knowledge in the areas of sustainability, energy technologies and climate risk assessment to the platform.

"The implementation of the EU taxonomy is a major challenge for many companies. We are pleased that First Climate, a strong, strategic co-partner, is now joining VIRIDAD, opening up new lines of action for the implementation of the taxonomy requirements in business," says **Wolfgang Hribernik, representative of co-owner AIT and Head of Center for Energy, AIT Austrian Institute of Technology**. "With our broad technical expert:ing knowledge, for example in climate risk assessment, we continue to drive the transformation to a sustainable economic system and look forward to future cooperation."

#### AIT brings broad expert knowledge to the EU taxonomy start-up VIRIDAD

The experts of the AIT Center for Energy contribute to VIRIDAD's consulting portfolio, for example, the technical assessment of sustainability aspects and climate risk and vulnerability assessments. Here, for example, climate model chains can be developed for the real estate sector from city-regional to neighbourhood level, which provide a comprehensive and seamless picture of the climatic situation and future climate scenarios for cities. Through the direct link with climate and risk models on several levels, the effects and risks of measures and strategies to combat climate change can be analysed and evaluated.

#### EU taxonomy increases pressure on companies to act

As a European regulatory instrument, the EU taxonomy sets criteria for assessing the sustainability of economic processes and financial products. The aim is to align investments and capital flows more closely with environmental considerations. The taxonomy will also gradually introduce a reporting obligation for companies: Currently, this already applies to large listed companies and financial service providers. By 2026, however, the obligation to report on sustainability in accordance with the taxonomy will also be extended to a large number of other companies.

#### About VIRIDAD

With its digital platform, VIRIDAD makes the EU taxonomy simple, understandable and accelerates implementation through standardised processes and intuitive interfaces. The platform covers all

relevant fields of application of the EU taxonomy and technical experts from all areas are available in a pool to solve individual questions. VIRIDAD is headquartered in Vienna and its employees and partners are united in their mission to further accelerate the sustainable transformation of the economic system through innovative solutions and services. <https://www.viridad.eu>

#### About First Climate

First Climate is a leading global provider of carbon management and renewable energy solutions for businesses and public sector clients. The company develops and finances verified climate protection projects around the world. By supporting these projects, companies can help offset their own emissions and promote sustainable development in the project regions. With access to a broad network of global partners and with expertise in the demand-driven provision of renewable energy, First Climate also offers companies individual options for reducing their energy-related carbon footprint. <https://www.firstclimate.com/>

#### About AIT Center for Energy

At the AIT Center for Energy, around 270 employees are researching solutions for the sustainable energy supply of tomorrow under the direction of Wolfgang Hribernik. The many years of experience and scientific excellence of the AIT experts as well as the high-quality laboratory infrastructure and global networking offer companies innovative and applied research services and thus a clear competitive advantage in this future market. The Center for Energy's topic portfolio is oriented towards three central systems: sustainable public energy supply, decarbonisation of industrial processes and plants, and innovative technologies and solutions for urban resilience (buildings, cities).

More informationen about the Center: <https://www.ait.ac.at/energy>

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