**Trade Finance Platform Envoy Cements Commitment to Environmental Transparency with Envoy Green Solution and New Partnerships**

**[01 March 2021], London & LatAm –** Envoy, the defi solution for modernising trade finance and injecting capital into trades flowing through emerging markets, has formalised a commitment to transparent and sustainable trade by launching Envoy Green.

The foundational agreement underlying Envoy Green is with Pole Star, a maritime tech solutions company. Its PurpleTRAC platform, a single point sanctions screening solution, monitors and reports on the movement and ownership of vessels, as well as providing bill of lading verification. Pole Star recently teamed up with CarbonChain who have conducted emission calculations on over 76,000 vessels, in order to offer a streamlined regulatory and emission screening report in seconds. CarbonChain also provides environmental performance grades for individual vessels, or specific fleets.

Envoy Green use the data from Pole Star and CarbonChain to increase the visibility of carbon emissions associated with trades and businesses onboarded on the platform. Envoy Green integrates existing Envoy solutions that benefit the environment, such as the elimination of paper documentation and the need for international business travel, with partnerships that bring more environmental transparency to financiers and traders.

The lower the emissions tied to a vessel or business, the higher a score they receive. Through this simple grading system buyers can price-in carbon risk and determine the value of sustainability. Mapping carbon performance will favour clean companies, and, Envoy hopes, incentivise dirty companies to take action to become more attractive on the market.

Envoy plans to use blockchain technologies to bring massive efficiencies to global supply chain and trade finance in all respects. Ensuring carbon emissions were transparent and accessible on the platform was a top priority for launching Envoy Green.

Envoy’s team of trade and finance experts are moving towards a pilot phase in which several shipping companies and large financial institutions will finance and execute trades through Envoy’s platform. Following the finalisation of technical partnerships, the Envoy pilot phase will be officially announced with the launch of its NVOY token, which will enable a cross-border payment solution and act as a key driver of trade on its trade finance platform.

Built on enterprise software firm R3’s Corda blockchain platform, Envoy’s trade finance platform will accelerate the $17 trillion annual global trade flows into the digital age by eradicating archaic practices and injecting vital and once-unobtainable liquidity into the system.

**Commenting on the partnership, Lee Tarone, CEO of Envoy said:**  “As a business owner, but also as I father, I strongly feel there is an imperative for an environmentally responsible trade finance process. The mission with Envoy has always been about bringing transparency into trade finance, and launching Envoy Green as a dedicated environmental solution, with our partnerships with Pole Star, CarbonChain and other sustainability solution providers, now allows us to be transparent with financiers about how their investment decisions affect the environment.

“We want to reward businesses that are taking positive action for the environment, and so we’re also happy to be offering high-scoring businesses discounted funding for their trades.

“In 2021, we’re going to be recognising and championing sustainability, while also helping to rebuild and reboot trade in economies that have taken a big hit from Covid-19 this year. In short, this is a critical step to ensuring businesses that care about the environment get a well-deserved foot up, and trade financiers can hold themselves more accountable for their deployment of capital with regards to our planet. ”

**Simon Ring, Head of Financial Markets & Compliance, Pole Star, commented:** “Pole Star is delighted to be partnering with Envoy through the integration of our PurpleTRAC digital compliance solution, which will enable Envoy's clients to automate streamline & record the complex regulatory process of vessel screening and monitoring. As regulatory scrutiny on the maritime industry and associated supply chains increases, we look forward to seeing this become an essential part of the platform's work flows. “

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**About Envoy**

Envoy uses blockchain technologies to bring massive efficiencies to global supply chain and trade finance. Built on enterprise software firm R3’s Corda blockchain platform, Envoy accelerates the $17 trillion annual global trade flows into the digital age by reducing inefficiencies and injecting vital once unattainable liquidity. It is designed to integrate seamlessly with legacy data systems and all third party blockchains, enabling buyers and sellers, to manage global trade logistics, and to find new funding sources supported as result of trust. Envoy recently accelerated its expansion following a $13 million institutional investment committed from Alcedo Digital Ventures.

Website: <https://envoydefi.com>

**About Pole Star**

Pole Star develops pioneering technologies, keeping clients at the forefront of maritime insight and empowering real-world decisions to mitigate risks across all facets of maritime activity. Working with governments and businesses across the supply chain, Pole Star’s technologies turn complex data into accessible insight across regulatory conformance, sanctions screening, trade compliance, tracking, monitoring, and ship security. Pole Star is headquartered in London with offices in Singapore, Hong Kong, Panama and the US, and operations in Australia.

For more information visit: <https://www.polestarglobal.com/>

For more information about PurpleTRAC, visit: <https://www.polestarglobal.com/services/sanctions/>