

## Xpansiv to Acquire Evolution Markets, Expanding the World's Leading Environmental Market Infrastructure

NEW YORK, SYDNEY, LONDON – 4 August 2022 — **Xpansiv**, the premier market-infrastructure platform for environmental commodities, today announced an agreement to acquire **Evolution Markets**, a leading brokerage firm in global carbon, renewable, and energy markets. The combined entity will benefit from Evolution Markets' base of more than 2,000 customers, including many of the world's largest energy firms, corporations, utilities, and financial institutions.

"We're excited to further leverage our environmental and energy market infrastructure through this acquisition," said Xpansiv President and COO John Melby. "Together, we can more effectively execute on our strategy to scale our global platform. Evolution Markets' proven team will help drive sales and marketing efforts as we work to bring the benefits of our infrastructure—transparency, scale, and confidence—to rapidly growing environmental markets."

"We're proud of what we've built over the last 20 years, and the powerful combination with Xpansiv will help drive continued innovation in market solutions to address climate change," said Evolution Markets Co-Founder and Executive Chairman Andrew Ertel. "The global energy transition and increasing corporate ambition to reduce carbon footprints require next-generation market infrastructure, which is what Xpansiv—with the help of Evolution Markets—will deliver."

The acquisition is expected to be completed before the end of the year, upon receipt of regulatory approvals and satisfaction of customary closing conditions. Following deal close, Evolution Markets will be operated as a wholly owned subsidiary. [The recent Blackstone strategic investment](#) in Xpansiv will support the purchase.

"We look forward to working together to scale up environmental and energy transition markets to meet growing demand for trusted, market-based solutions," said Evolution Markets CEO Evan Ard. "By joining Xpansiv, Evolution Markets will be able to continue building its sustainable-solutions footprint and environmental and energy markets transaction services, which will better position our clients to compete in a carbon-constrained world."

"With the inclusion of [APX](#) and Evolution Markets, Xpansiv is the premier market-infrastructure platform for environmental commodities," said Xpansiv CEO Joe Madden. "We provide a clear path to action, connecting buyers and sellers of vital environmental commodities, including carbon offsets, renewable energy credits (RECs), and low-carbon fuels—critical elements of global decarbonization."

Evolution Markets was advised in the transaction by [JMP Securities, a Citizens Company](#), which acted as the sole financial advisor, and [Stroock & Stroock & Lavan LLP](#) which served as legal advisor. Venable LLP acted as legal advisor to Xpansiv.

## About Xpansiv

Xpansiv provides the market infrastructure and data platform for carbon, renewable, and digital energy commodities. These Intelligent Commodities bring transparency and liquidity to markets, empowering participants to value energy, carbon, and water to meet the challenges of an information-rich, resource-constrained world. The company's main business units include [CBL](#), the largest spot exchange for environmental commodities, including carbon, renewable energy certificates, and Digital Natural Gas; [H2OX](#), the leading spot exchange for water; [XSignals](#), which provides end-of-day and historical market data; [EMA](#), the leading multi-registry portfolio management system for all environmental commodities; and [APX](#), the leading provider of registry infrastructure for energy and environmental markets. Xpansiv is the digital nexus where sustainability and price signals merge. [Xpansiv.com](#)

## About Evolution Markets

Evolution Markets Inc. provides strategic financial and industry-leading transactional services to participants in global environmental and energy markets. Formed in 2000, the company has become the green markets leader, leveraging its unrivaled experience and knowledge on behalf of participants in the global carbon, emissions, renewable energy, and over the counter (OTC) power, natural gas, oil, nuclear fuel, and biofuels markets. Based in White Plains, NY, Evolution Markets serves clients on six continents from offices in New York, Houston, London, and Nice. [www.evomarkets.com](#)

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