

ULTRA KiViK

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Problem 1: Power plants in the US Northeast pay \$20 to emit a ton of carbon. Removing it costs you \$300 – \$900.

Problem 2: If you do it, others benefit — you foot the bill.

Power plants must buy a state-issued allowance to emit a ton of CO₂.

Their best-kept secret: you can buy them for \$20/ton, too!

Solution to Problem 1: Buy their allowances, and lock them up.

Good, good. But this is still climate charity.

Solution to Problem 2: Get paid to buy allowances and lock them up.

Ultra Civic

- Makes it easy for you to buy allowances and lock them up.
- Pays you cryptocurrency to lock allowances up.

A user who locks an allowance gets a coin.

As users lock allowances, fewer remain.

Stopping condition: allowance prices hit \$230, the EPA's social cost of carbon.

If you buy coins, you raise their price and incentivize effective climate action.

To make money, we mint a small coin fraction when a user locks an allowance.

We make it easy for users to lock allowances — we do it for them for a fee.

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I, Paco, am a solo founder.


PhD, economics, 2022



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I'm about creating ways to produce public goods with minimal government control.

I left a post-PhD research career at  **Meta** — and gave up my U.S. visa — to work on this.

Clean air is a great starting point: governments do not provide it.

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- I started in September, 2024. Before that, I was doing market design for public goods.
- I purchased US power plants' pollution rights in an auction to verify that anyone can do it.

Two initial customers, 4 others under way:

1. Concentric, a security consulting firm. We lock 66 allowances for them at \$60/allowance. This was a test of 3x markup over market prices.
2. VEMO (LOI), Mexico's largest EV ride-hailing company. We cancel their scope 2 emissions. Final purchase volume is being scoped.

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Under Trump, federal agencies are not going after Web3 ventures by default.

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We compete against

- carbon removal companies
- carbon credits
- renewable energy credits
- web3 carbon credit tokenizers

Carbon removal costs \$305 – \$990/ton.
Scale < 10,000 tCO₂.

Forcing power plants to cut emissions costs
\$20/ton. Scale < 10,000,000 tCO₂.

Ultra Civic's coins & carbon credits (cc) both incentivize climate action.

Carbon credits are given to actions whose impact is hard to evaluate (e.g. building a wind farm, conserving a forest).

It is easy to know the impact of locking an allowance away: if you don't do it, power plants use it to emit one tCO₂.

Renewable energy credit (REC): paying someone who generated one renewable MWh in the past.

RECs are carrots for renewable generation;
Our coins are sticks.

High REC price means more attractive clean generation. High coin price means more costly dirty generation.

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Today's Opportunity:

(30,000 companies on Stripe Climate) ×
(92 allowances to cancel their emissions) ×
(\$4 fee) = \$11M/year.

Note: we can charge a fee because the allowance market is wholesale.

5-year market opportunity:

$(100,000 \text{ SMBs}) \times (92 \text{ allowances to cancel their emissions}) \times (\$4 \text{ fee} + \$4.5 \text{ coin fee})$
 $= \$78.2\text{M/year}.$

Note: 27% growth in SMBs consistent with Stripe Climate growth. Our coin trades for \$15 (price of reliable carbon credits). For every allowance locked, Ultra Civic mints 0.3 coins for itself as a fee.

Path to a Billion-Dollar Opportunity:

Expansion to large companies with pledge to cut 1 billion tons of CO₂ by 2030.

Expansion to Consumers: 3% of U.S. adults who already purchased carbon credits, starting with the 200,000 volunteers at Citizens' Climate Lobby.

Expansion to California's cap-and-trade and the EU Emissions Trading System.