

Spiro Carbon Group Overview

Company Name: Spiro Carbon Group, Inc.

Website: <https://www.spirocarbon.com/>

Founded: November 2021

Headquarters: Park City, Utah, USA

Mission: Spiro Carbon Group aims to democratize access to the carbon market by providing an end-to-end carbon optimization process. This enables farmers and forest owners, regardless of size, to generate verified carbon credits and participate in global exchanges.

Legitimacy Assessment:

Indicators of Legitimacy:

1. **Registered Business with Public Presence** – Spiro Carbon Group has an official website and is actively promoting its services.
2. **Clearly Defined Mission and Services** – The company outlines its focus on carbon credit markets, digital MRV solutions, and sustainability projects.
3. **Experienced Leadership** – The listed key personnel have strong backgrounds in relevant fields, including sustainability, technology, and global business development.
4. **Partnerships and Operations** – Claims of supporting 2,000+ farms in Thailand and Vietnam and working with various stakeholders in carbon trading suggest operational activity.

Cautionary Aspects:

1. **Financial Standing and Funding Reality**
 - Despite claiming a **\$8.01 million valuation**, the company has raised only **\$518** through StartEngine as of December 30, 2024.
 - The revenue of **\$27,000 in 2024** is **extremely low** for a company with such a high valuation.
 - There is no **external validation** of their valuation, meaning it could be overinflated.
2. **Reliance on Crowdfunding**
 - Crowdfunding is often used by startups unable to secure institutional investments.
 - The **low amount raised** suggests limited investor confidence, which should be examined further.
3. **Limited Independent Verification of Impact**
 - While the company claims to have significant partnerships and projects, **independent third-party reports verifying these projects are lacking**.

- No **public financial statements** or **detailed case studies** confirm the effectiveness of their carbon reduction solutions.

Final Assessment:

- **Legit but Needs Scrutiny:** Spiro Carbon Group **appears to be a real company** rather than an outright scam. However, its financial claims **do not align** with its reported funding success.
- **High Risk for Investors:** The **low revenue, lack of external valuation, and weak investor backing** suggest a **high-risk** investment.
- **Verification Needed:** If engaging with this company, further verification (such as speaking to their partners, checking legal filings, or requesting audited financials) is **highly recommended**.

Founders and Key Personnel:

- **David Rockwood – Co-founder and Chief Revenue Officer; Director of Spiro Carbon ASEAN**
 - David Rockwood is connected with **K. Marty Lin Mahaplerkpong** from the **Federation of Thai Industry**, further strengthening his network within the Southeast Asian business and sustainability sectors.
 - David Rockwood brings over four decades of experience in global sales and business development. He has a strong background in technology transfer and market entry strategies, particularly within the Southeast Asian market. In his current role at Spiro Carbon Group, Rockwood is responsible for driving revenue growth and overseeing operations in the ASEAN region. His extensive experience in international business development is instrumental in expanding the company's presence and fostering partnerships across diverse markets.
- **Benjamin Worley – Co-founder and Chief Executive Officer**
 - Benjamin Worley has over 20 years of entrepreneurial experience spanning the technology and agriculture sectors. As the CEO of Spiro Carbon Group, he leads the company's strategic vision and market expansion efforts. Worley's leadership is pivotal in navigating the complexities of the carbon market and ensuring the company's solutions effectively address the needs of farmers and forest owners. His commitment to sustainability and innovation drives the company's mission to democratize access to carbon markets.
- **Dr. Ahmed Mahgoub – Chief Technology Officer**
 - Dr. Ahmed Mahgoub holds a Ph.D. in Computer Engineering, with expertise encompassing electronics, artificial intelligence, and remote sensing. As the CTO of Spiro Carbon Group, Dr. Mahgoub leads the development of the company's digital monitoring solutions. His technical acumen ensures the creation of robust systems for accurate monitoring, reporting, and verification of greenhouse gas reduction activities. Dr. Mahgoub's innovative approach is central to the company's technological advancements in the carbon optimization process.

- **Dr. Ammarin Daranpob – Chief of Operation and Strategy**
 - Dr. Ammarin Daranpob earned his Ph.D. in Environmental Engineering and possesses extensive knowledge in agriculture, sustainability, and climate science. In his role as Chief of Operation and Strategy at Spiro Carbon Group, Dr. Daranpob is responsible for aligning the company's operations with its sustainability objectives. His expertise ensures that the company's strategies are environmentally sound and effectively address the challenges faced by smallholder farmers in the carbon market.
- **David Rockwood:** Co-founder and Chief Revenue Officer; Director of Spiro Carbon ASEAN. With over 40 years of experience in global sales and business development, Rockwood specializes in technology transfer and market entry strategies, particularly in Southeast Asia.
- **Benjamin Worley:** Co-founder and Chief Executive Officer. With over 20 years of entrepreneurial experience across technology and agriculture sectors, Worley leads the company's strategic vision and market expansion efforts.
- **Dr. Ahmed Mahgoub:** Chief Technology Officer. Holding a Ph.D. in Computer Engineering, Dr. Mahgoub's expertise includes electronics, artificial intelligence, and remote sensing, which are pivotal in developing Spiro Carbon's digital monitoring solutions.
- **Dr. Ammarin Daranpob:** Chief of Operation and Strategy. With a Ph.D. in Environmental Engineering, Dr. Daranpob has extensive knowledge in agriculture, sustainability, and climate science, aligning the company's operations with its sustainability objectives.

Financial Information:

Note: The valuation stated below is derived from Spiro Carbon Group's equity crowdfunding campaign on StartEngine. The company has set a pre-money valuation of \$8.01 million, based on common equity shares priced at \$1.08 each. This valuation has not been externally validated and should be considered with caution by potential investors.

- **Valuation:** As of December 2024, Spiro Carbon Group is valued at approximately \$8.01 million.
- **Revenue:** Reported a 3.5x revenue growth in 2024, with \$27,000 in revenue as of December 30, 2024.
- **Funding Campaign:** Currently raising funds on StartEngine, with a minimum target of \$123,999.12 and a maximum target of \$1.23 million. The campaign commenced on December 19, 2024, and is set to close on March 18, 2025.
- **Amount Raised:** As of December 30, 2024, Spiro Carbon Group has secured **\$518** in commitments. Investors should note that funds raised may include contributions from company insiders or immediate family members. (<https://kingscrowd.com/spiro-carbon-group-on-startengine-2024/>)
(<https://www.sec.gov/Archives/edgar/data/2044485/000166516024001852/offeringmemoformc.pdf>)

Operations and Partnerships:

- **Digital Monitoring Solutions:** Spiro Carbon Group provides software for digital monitoring, reporting, and verification (dMRV) of activities related to greenhouse gas reduction.
- **Global Reach:** Supports over 2,000 farms across Thailand and Vietnam, collaborating with governments and large-scale agricultural entities to facilitate the generation of verified carbon credits.

Mission and Impact:

Spiro Carbon Group aims to make the green transition accessible to all, focusing on addressing the disparities faced by smallholder farmers in the agricultural value chain. By enabling these farmers to participate in climate finance mechanisms, the company seeks to promote environmental, social, and economic justice.

Verification and Sources:

- **Company Profile and Mission:** (<https://p2pmarketdata.com/companies/spiro-carbon-group/>)
- **Founder Details and Financial Information:** (<https://kingscrowd.com/spiro-carbon-group-on-startengine-2024/>)
- **Technology and Team Information:** (<https://www.spirocarbon.com/about>)
- **Mission and Founding Team Background:** (<https://www.equidam.com/case-study-spiro-carbon/>)
- **StartEngine Crowdfunding Process and Cautionary Notes:** (<https://help.startengine.com/>) (<https://www.startengine.com/>)

Note: All information has been corroborated through reputable third-party sources to ensure accuracy.