

Uber Technologies Inc

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Former Uber CEO backs firm developing real-time carbon emissions tracking technology

The former chief executive of Uber Technologies Inc (NYSE:UBER), Ryan Graves, has participated in a funding round alongside a number of other Silicon Valley investors to raise US\$3.4mln for Emitwise, a company developing technology allowing companies to track their carbon emissions and those of their supply chains in real time.

London-based Emitwise said the technology will allow companies to quickly identify carbon hotspots in their organisation to implement reduction strategies and meet sustainability target, as opposed to current models of carbon accounting which are often expensive, backwards-looking or inaccurate.

The software operates by collecting data from company sources and then aggregating it with other emissions data to present a synthesised picture of emissions from company activities.

"We started Emitwise to fight climate change. Companies can make a massive difference by setting ambitious targets to cut emissions in their business and supply chain. We want to help them support the transition to a low-carbon world by making it easy to plan and implement cost-effective strategies that combine sustainability with profitability", Emitwise chief executive Mauro Cozzi said in a statement.

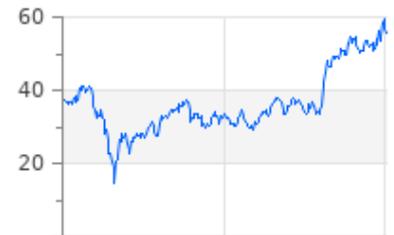
The backing of Emitwise by Graves and other investors comes amid a growing interest in the carbon footprint management market as both company's and countries target increasingly strict emission reduction policies to combat climate change.

The market is forecast to grow to US\$12.2bn by 2025 from US\$9bn in 2020, a compound annual growth rate (CAGR) of just over 6%.

Price: 55.52

Market Cap: \$97.92 billion

1 Year Share Price Graph



January 2020 July 2020 January 2021

Share Information

Code: UBER

Listing: NYSE

52 week	High	Low
	60.03	13.71

Sector: Software & services

Website: www.uber.com

Company Synopsis:

Uber is evolving the way the world moves. By seamlessly connecting riders to drivers through our apps, we make cities more accessible, opening up more possibilities for riders and more business for drivers. From our founding in 2009 to our launches in hundreds of cities today, Uber's rapidly expanding global presence continues to bring people and their cities closer.

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