



NAIROBI 23 MAY 2022 - Climate Asset Management confirms the first tranche of an \$USD 150 million financing package to kick off the Global EverGreening Alliance's nature based carbon programme in Africa.

The Restore Africa Programme officially launches on 23 May 2022 in Nairobi, Kenya. The launch is being held at the Windsor Golf Hotel and Country Club. To celebrate the launch, community representatives, government officials, NGOs and representatives from Climate Asset Management, AFR100, and the Global EverGreening Alliance will be attending. It will be followed by a three-day inception workshop that showcases the programme and brings together key stakeholders to strengthen the relationships of those involved. The workshop will ensure a common understanding of the Restore Africa Programme and its various delivery mechanisms.

The Global EverGreening Alliance's Restore Africa Programme aims to restore 1.9 million hectares of land and directly support 1.5 million smallholder farming families, across six African countries - Kenya, Ethiopia, Malawi, Tanzania, Uganda, and Zambia. The commitment to finance the Restore Africa Programme was announced by Climate Asset Management at COP26 in Glasgow last year. The Programme will also significantly contribute to the African Forest Landscape Restoration Initiative (AFR100), which aims to bring at least 100 million hectares of degraded land under restoration by 2030.

"This landmark programme, Restore Africa, represents a major paradigm shift in the way we support the world's most vulnerable communities and how we address the impacts of climate change. It demonstrates a new model for funding large-scale development initiatives, which puts the people directly impacted by climate change first, and in the process, creates more resilient landscapes." said Chris Armitage, Chief Executive Officer of the Global EverGreening Alliance

"The launch of the Restore Africa Programme marks the start of what will significantly contribute to our AFR100 goal of bringing at least 100 million hectares of degraded land under restoration by 2030. The programme's community driven approach allows the needs of communities to be met for long term sustainability" said Mamadou Diakit , Acting Head of Environmental Sustainability Division (ESD) Manager of the AFR100 Secretariat African Union Development Agency AUDA-NEPAD.

Through co-creating processes, collaboration and working together, the programme aims to connect the actions of multiple stakeholders to create massive scale. This is needed to transform and restore ecosystems which is attractive for corporates and organisations looking to offset their unavoidable carbon emissions as they transition to a net zero model.

"Our partnership with Climate Asset Management shows how corporate investment can significantly increase the benefits of proven-effective farmer-led land restoration approaches. The programme will not only increase the food security and livelihoods of around 9 million people, but also provide their communities with long-term revenue from the sale of almost half of all carbon credits generated, so they can invest in their own futures" said Mr Armitage.

To mark the launch, Climate Asset Management, the specialist Natural Capital Asset Manager, a partnership between HSBC Asset Management and Pollination, has confirmed its Nature Based Carbon Strategy will be providing the first tranche of an estimated \$USD150m financing package to kick off the programme in Kenya, Malawi and Uganda. Part of the carbon credits generated over the lifetime of the programme will be used by its investors to contribute to their net zero carbon commitments. The programme will actively support and work alongside farmers and local communities and aims to offer significant community benefits including:

1. the provision of technical assistance and capacity building know-how;
2. a transition back to traditional agroforestry practices with a move away from the western style agriculture that is not suited to the African landscape and a re-education in these traditional agroforestry practices where knowledge has been lost over the years;
3. improved livelihoods through a growth in crop yields from superior practices, diversification of income through diversity of cropping rather than monoculture, inclusive employment opportunities particularly for women and carbon revenue sharing; and
4. better routes to market to facilitate sale of product through market linkage/networks.

“We are delighted to be here in Nairobi to attend the formal launch event and participate in these inception workshops over the next few days. This is just the start of what we believe will become a win-win journey that will target significant improvements to the livelihoods and food security of up to 10 million people through productive farms that are resilient to the impacts of climate change, while aiming to provide our clients with high quality carbon credits for their own journey to net zero” said Caroline van Tilborg, Senior Carbon Investment Manager at Climate Asset Management

Christof Kutscher, Chief Executive Officer of Climate Asset Management added “we are delighted to be part of what reputedly will be the biggest community-led land restoration project in the world. Having made the original announcement of our agreement at COP 26, it is great that the talking has turned into direct action, and we hope these inception workshops are a great success and provide a strong platform for the future”.

Following the launch a forum in partnership with the African Forest Landscape Restoration Initiative (AFR100) will be held in late June 2022. The African Land Restoration Forums will bring together stakeholders from across Africa including governments, NGOs, scientists, corporate and institutional funders. The aim of the first of two forums is to create a collaborative space with key stakeholders to design and deliver large scale, grassroots-driven land restoration programs, which contribute to the delivery of AFR100 commitments and UNFCCC NDCs of participating countries in the lead up to COP27.

END

About the Global EverGreening Alliance

The Global EverGreening Alliance is an iNGO that brings together leading research, technical, environmental and development organisations to build on our shared vision of restoring degraded lands. Functioning as a collaborative platform, the Alliance harnesses our members and partners' collective strengths, capacities and networks to coordinate, develop and implement massive-scale land restoration programmes. www.evergreening.org/

About Climate Asset Management

Climate Asset Management was formed in 2020 as a joint venture of HSBC Asset Management and Pollination, with the ambition to grow the world's largest asset management company dedicated to natural capital. Its investment strategies seek to work across landscapes to build resilience whilst generating returns. Through its Natural Capital Strategy, Climate Asset Management aims to deliver attractive, long-term returns and create impact at scale by protecting and restoring vital biodiversity. Through its Nature Based Carbon Strategy, it aims to unlock the supply of high impact carbon credits for corporates and investors seeking to achieve net zero. Climate Asset Management aims to raise \$USD1.6 billion with these two strategies. www.climateassetmanagement.com

About AFR100

AFR100 (the African Forest Landscape Restoration Initiative) is a country-led effort to bring 100 million hectares of land in Africa into restoration by 2030. It aims to accelerate restoration to enhance food security, increase climate change resilience and mitigation, and combat rural poverty. AFR100 is a partnership of 31 African governments and numerous technical and financial partners. <https://afr100.org/>

Additional Background Information

The program will follow a staged approach with the first nature based carbon project starting in Kenya, followed by Malawi, Uganda, Tanzania, Ethiopia and Zambia. The Global Evergreening Alliance's Restore Africa programme is one of the world's largest and most ambitious large-scale restoration programmes. To learn more about the Restore Africa programme, visit www.evergreening.org/restoreafrica/

Media Contacts

Global EverGreening Alliance

Sally Armitage, Media & Communications Lead
sally.armitage@evergreening.org | +61 458 432 820

AFR100

Teko Nhlapho, Communications and Advocacy Officer
tekoh@nepad.org | +27 83 596 8752

Climate Asset Management

Ben Thompson, Marketing and Communications Consultant
ben.thompson@climateassetmanagement.com | +44 7837 408421

Caroline van Tilborg, Senior Carbon Investment Manager
caroline.vantilborg@climateassetmanagement.com | + 31 6 83792828