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GLASGOW 6 NOVEMBER 2021 - The Global EverGreening Alliance and Climate Asset Management, announce partnership to deliver a landmark USD 150 million nature based carbon programme in Africa.

The Restore Africa programme aims to restore more than two million hectares of land and directly support two million smallholder farms in the next five years across six African countries - Kenya, Ethiopia, Malawi, Tanzania, Uganda, and Zambia. The programme is an innovative community-led model that connects the local efforts of farmers on the ground with new revenue streams from global carbon markets.

Building on the existing investments of smallholder farms and NGOs to restore degraded ecosystems, the Global EverGreening Alliance will support farmers to adopt regenerative and other sustainable land management practices that sequester GHG emissions at scale.

Climate Asset Management - a partnership between HSBC Asset Management and Pollination - intends to provide the financing required to implement these activities, against the forward volume of carbon credits expected to be produced. Under the model, investors in Climate Asset Management's Nature Based Carbon Strategy would receive the carbon credits generated, as their return.

By coordinating and connecting the actions of a multitude of stakeholders and more than two million smallholder farms, massive scale is created for significant investments – making the connection between individual farmers and global carbon markets possible.

“Restore Africa represents a major paradigm shift, both in the way we support the world’s most vulnerable communities and in how we address climate change. It demonstrates how corporate investment can dramatically increase both the scale and scope of benefits from proven farmer-led approaches to land restoration,” said Chris Armitage, Global EverGreening Alliance CEO.

“This programme will directly support more than 10 million people, improving their livelihoods and food security with more productive farms that are more resilient to the impacts of climate change. It will also provide farming communities with additional long-term revenue from the sale of almost half of all carbon credits generated from the programme, so they can invest in their own futures,” Mr Armitage said.

“This programme creates a blue-print for scaling community-led, nature-based solutions. Equity is at the heart of the programme’s design – through our approach we’re seeking to align the interests of individual farmers, the private sector and governments across the region,” said Martin Berg, who heads Climate Asset Management’s Nature Based Carbon Strategy.



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“Demand for high quality, high impact, nature-based carbon credits is growing. Many corporates are doing what they can to rapidly reduce their emissions, and are seeking ways to offset unavoidable emissions in the most impactful way possible. We’re creating a solution,” Mr Berg said.

In partnership with the African Forest Landscape Restoration Initiative (AFR100), the programme will also hold a series of land restoration summits to be held in 2022. The four summits will bring together stakeholders from across Africa including governments, NGOs, scientists, corporate and institutional funders. The summits aim to develop a roadmap, commitments and targets for scaling-up land restoration, enhancing biodiversity and supporting more resilient livelihoods for the world’s most vulnerable rural communities in the lead-up to COP27 in Africa.

Details of the partnership were announced at COP26, in the Nature Newsroom by the Kenyan Minister for the Environment and Forestry, Mr Keriako Tobiko, accompanied by the Principal Secretary, Dr Chris Kiptoo, and representatives from Climate Asset Management and the Global EverGreening Alliance.

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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 \$1.6 billion with these two strategies. 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 in the first quarter of 2022, followed by Malawi, Uganda, Tanzania, Ethiopia and Zambia.

The Global Evergreen 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/



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