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## **Wildlife Works to launch Taita Hills Conservation and Sustainable Land Use Project in Kenya with \$10M Investment from Althelia Climate Fund**

**Finance deal expands pioneering REDD+ project in Kenya that protects forest, wildlife and delivers local economic development at landscape scale across the Tsavo Conservation Area.**

*Mill Valley, California – February 18, 2014* – Wildlife Works Carbon LLC, the carbon market's leading REDD+ project development and management company, announced today that it has signed a \$10M financing deal with the Althelia Climate Fund to launch the Taita Hills Conservation and Sustainable Land Use Project in south-eastern Kenya.

The project aims to protect approximately 200,000 hectares of threatened natural forest and savannah grassland ecosystems and bring vital economic development benefits to local communities.

Wildlife Works will implement the project utilizing the REDD+ (Reducing Emissions from Deforestation and forest Degradation) mechanism, an essential climate change mitigation strategy originated by the United Nations, designed to help stop the destruction of the world's forests.

The program addresses the causes of deforestation by creating sustainable economic alternatives that value standing forests as "natural capital" and incentivize local landowners and the broader community to protect their forest for the long term.

Mike Korchinsky, Founder and CEO of Wildlife Works, said, "With the Althelia Climate Fund's support for the Taita Hills Project, the community has a chance to have their broad development needs addressed including education, health, jobs, housing, food and water, and security. Althelia's investment enables us to deliver tangible economic benefits on day one, allowing the community to choose to shift their lifestyle towards a green development path."

The Taita Hills REDD+ Project aims to reduce 30M tons of greenhouse gas emissions over the 30-year life of the project through the avoidance of deforestation and forest degradation. The project will also facilitate the regeneration of already degraded areas.

This is the first in a series of planned investments by the Luxembourg based Althelia Climate Fund, an asset management platform dedicated to finance transition towards sustainable land use and ecosystems conservation. Althelia is backed by notable institutions including EIB, FMO, Finnfund and the Church of Sweden.

"We are inspired by Wildlife Works' innovative conservation and community engagement know-how. We have seen proof that their model works to stop deforestation and transform a

community by engaging and enabling local people to directly solve their own problems. We are delighted to have the opportunity to help this leading-edge company scale their successful model,” said Christian del Valle, Managing Partner at the Althelia Climate Fund.

The Taita Hills Project will build upon the success of Wildlife Works’ well-known Kasigau Corridor REDD+ Project, the first REDD+ project in the world that in 2010 received verification and issuance of REDD+ Verified Emission Reductions (VERs), also known as offsets or carbon credits, under the Verified Carbon Standard (VCS) and the Climate Community and Biodiversity Standard (CCB).

The financing provided by the Althelia Climate Fund will facilitate Wildlife Works nearly doubling the area of forest and wildlife protection they provide in south-east Kenya, and will extend the social impact to new communities. The expanded protection covers all remaining wilderness in an essential wildlife conservation corridor spanning 445,000 hectares that connects Tsavo East and Tsavo West National Parks and brings sustainable economic development to over 200,000 local landowners and community members.

#### **About Wildlife Works Carbon LLC**

Wildlife Works, headquartered in Mill Valley, California, is the carbon market's leading REDD+ project development and management company.

REDD+ is an essential climate change mitigation strategy originated by the United Nations, designed to help stop the destruction of the world's forests. Protecting threatened forests under the REDD+ mechanism empowers forest communities with alternatives to deforestation and viable means for sustainable development.

Under rigorous environmental and social standards with third-party audits, Wildlife Works REDD+ projects generate Verified Emission Reductions (VERs), where each VER represents the avoidance of one ton of CO<sub>2</sub> being released into the atmosphere. VERs are purchased by corporations who voluntarily elect to reduce their unavoidable emissions.

Proceeds from Wildlife Works VER sales are reinvested in green economic development for the forest communities, thus removing the threat to the forest. Wildlife Works REDD+ projects deliver unprecedented environmental and social benefits to seriously impoverished parts of Africa that are in desperate need of change. To learn more about Wildlife Works, please visit us at [www.wildlifeworks.com](http://www.wildlifeworks.com).

#### **About the Althelia Climate Fund**

Today, humanity uses the equivalent of one and a half planets to meet resource demand and absorb its waste, and rising populations and consumption patterns are placing increased pressures on terrestrial, marine and atmospheric systems that, if left unabated, will lead to further resource and supply chain challenges.

The Luxembourg-based Althelia Climate Fund has been set up to demonstrate that competitive financial returns can be fully aligned with the preservation of natural capital and social development. Utilizing a model that profitably directs finance to activities that generate income from sustainable agriculture (e.g. cocoa and coffee certified to Fair Trade and organic standards) and environmental services (e.g. carbon, biodiversity) we invest to simultaneously catalyze a

range of impacts, including:

- Positively transformed land-use models delivering social, economic and environmental outcomes;
- Economic and livelihood benefits realized by a wide spectrum of local stakeholders;
- Reduced greenhouse gas emissions;
- Sustained or enhanced biodiversity and ecosystem function; and
- Improvements in the conservation status of threatened and endangered species.

The Althelia Climate Fund was launched in June 2013 and is backed by notable institutions from the private and public sectors. To find out more about how Althelia is working to align the Earth's economy with its ecology, please visit us on the web ([www.althelia.com](http://www.althelia.com)).

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