



BNP PARIBAS AND WILDLIFE WORKS INK \$50 MILLION REDD DEAL

21 September 2010 - London - BNP Paribas Corporate & Investment Banking (BNP Paribas) has announced an agreement between its Commodity Derivatives business and Wildlife Works Carbon LLC, in which BNP Paribas will provide up to US\$50 million in finance to combat tropical deforestation and climate change.

The bank's Carbon Finance business and Wildlife Works will develop a portfolio of large scale Reduced Emissions from Deforestation and Degradation (REDD) carbon projects in Africa. BNP Paribas will have the option to purchase avoided emission credits created from the portfolio.

The facility provides funding for Wildlife Works' efforts to source, develop, implement and manage REDD projects in Africa. With BNP Paribas' backing, Wildlife Works now has the financial resources to support its efforts to protect endangered forests in the region and reinforces its ability to manage large-scale preservation projects.

In addition BNP Paribas has the right to purchase 1.25 million tonnes of avoided emissions credits over the next five years from Wildlife Works' Kasigau Corridor REDD project in Kenya. This project is East Africa's first avoided deforestation project to receive validation under the Climate Community and Biodiversity Alliance standards, and is designed to bring substantial benefits to local communities in education and job creation, while protecting biodiversity at the same time.

"We intend to develop a portfolio of valuable REDD+ projects, known as much for an uncompromising approach to biodiversity protection and community development as for strong financial returns," said Mike Korchinsky, Founder and President of Wildlife Works. "Through this agreement, African communities will benefit financially while safeguarding their environment for future generations."

Christian de Valle, Director, Environmental Markets in Commodity Derivatives at BNP Paribas, said: "We believe that REDD+ projects will have an important role in efforts to mitigate climate change as well as in the post-2012 carbon markets. We are very pleased to form a partnership with Wildlife Works and view the agreement as an important milestone in managing forest carbon."

About Wildlife Works

Wildlife Works is a leader in applying innovative market based solutions to the conservation of biodiversity. The company established Wildlife Works Carbon llc, a new joint venture to pursue the use of the emerging marketplace for REDD Carbon Offsets as a sustainable and

scalable funding mechanism for biodiverse forest protection and to help local landowners in the developing world monetize their forest and biodiversity assets whether they are governments, communities, ownership groups or private individuals.

The company's flagship "Kasigau Corridor REDD project" protects over 500,000 acres of forest and brings the benefits of direct carbon financing to Kenyan communities while also securing the entire wildlife migration corridor between Tsavo East and Tsavo West National Parks. Wildlife Works is actively developing a portfolio of additional REDD projects in Africa with an aim to; protect 5 Million hectares of native forest that will mitigate 25 million tons of CO2 emissions annually, create thousands of sustainable jobs for rural Africans and secure enduring markets for the products they produce.

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