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ERA Carbon Offsets Ltd. and Wildlife Works Carbon LLC



ERA and Wildlife Works Deliver First REDD+ Project in the Congo Basin Rainforest

VANCOUVER and SAN FRANCISCO – December 19, 2012 – ERA Carbon Offsets Ltd. and Wildlife Works Carbon LLC are pleased to announce the validation and verification of the first REDD+ project in the Democratic Republic of the Congo (DRC). The project has earned 2.5 million tonnes of Verified Emission Reductions to date and will generate an average of 5.6 million tonnes annually.

H.E. Mr. Bavon N'sa Mputu Elima, Minister of Environment, Nature Conservation and Tourism of the DRC stated, "The Ministry welcomes the validation and verification of this project in two rigorous standards - the Verified Carbon Standard and the Climate, Community and Biodiversity Alliance Standard. The Department is pleased to work with ERA-Congo and its partners, ERA Carbon Offsets and Wildlife Works, for the protection of forests in the DRC and the improvement of local community livelihood through REDD+ projects."

The 248,956 hectare Mai Ndombe REDD+ project, a former logging concession in the Bandundu Province, will avoid more than 175 million tonnes of CO₂ emissions over the 30-year life of the project.

The local forest community of 50,000 Congolese villagers will receive direct benefits from the project in the form of jobs, schools, health clinics, improved food security through better agronomy and redevelopment of robust native fish stocks, and capacity building of local NGOs and Community Based Organizations all financed through transparent and equitable sharing of the carbon revenues.

"As someone who knows personally the hardships that families in these forest communities have to bear, I am overjoyed at the benefits this REDD+ project will bring, making a brighter future for 50,000 of my friends, family members and compatriots in Mai Ndombe," said local project Manager Jean-Robert Bwangoy Bankanza.

The project area is part of the Congo Basin, the world's second largest intact rainforest after the Amazon. It is part of the Ngiri-Tumba-Mai Ndombe wetland, recognized under the Ramsar Convention as the largest wetland of international importance in the world. It is home to a wide array of biodiversity including highly endangered forest elephants and bonobo chimpanzees, which have been driven away in increasing numbers due to logging and poaching activities. It is expected that the wildlife populations will be restored now that the project area is on a conservation trajectory.

The Government of the DRC will receive a substantial portion of the project income to ensure that REDD+ represents a financially competitive alternative to logging Congo's rich forests.

The Mai Ndombe REDD+ project is the world's largest REDD+ project to achieve validation and verification under the Verified Carbon Standard (VCS), and received Gold Level validation from the Climate, Community and Biodiversity Alliance Standard (CCBA) for exceptional climate change adaptation and biodiversity benefits.

According to Jeremy Freund, Wildlife Works' VP Carbon Development, "This demonstrates that robust VCS methodologies for monitoring, reporting and verification can scale to make REDD+ highly significant to the future of the Congo Basin Rainforest and beyond."

The Joint Venture between ERA and Wildlife Works has both companies cooperating on project finance, technical development, implementation and sales of carbon credits generated from the project.

About REDD

Reducing Emissions from Deforestation and Degradation (REDD) was originated by the United Nations (UN) to help stop the destruction of the world's forests. "REDD+" goes beyond deforestation and includes the role of conservation, community development and job creation, and enhancement of forest carbon stocks among other benefits.

About Wildlife Works LLC

Wildlife Works is the carbon market's leading REDD+ project development and management company, applying innovative market-based solutions to the conservation of biodiversity. Over a 15-year history, Wildlife Works established a successful model that uses the emerging marketplace for REDD+ to protect threatened forests and wildlife, and uplift impoverished local communities. The company is recognized for developing the world's first REDD+ project to successfully achieve issuance of REDD+ carbon credits under the VCS and CCBA Standards. For more information, visit: www.wildlifeworks.com
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About ERA Carbon Offsets Ltd.

As Canada's largest and most diversified carbon management solutions company, ERA Carbon Offsets Ltd. helps organizations understand, reduce and offset their climate impact. Its team of industry leaders specializes in the origination, development and commercialization of high-quality carbon offset projects and is proud to also provide clients with a comprehensive offering of sustainability consultancy services. A merger of ERA Carbon Offsets and Offsetters, ERA Carbon Offsets Ltd. is based in Vancouver, Canada and has worked with over 150 of the world's most prestigious organizations including Aimia, Vancity, lululemon athletica, Catalyst Paper, Harbour Air, HSE - Entega, and Shell Canada Limited. ERA is publicly listed company on the Toronto Venture Exchange (TSX-V:ESR) and in Frankfurt:9EA. For more information, please visit us at www.eraecosystems.com and www.offsetters.ca.
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