



WILDLIFE WORKS DELIVERS WORLD'S FIRST VCS REDD CARBON CREDITS

And Leads The Way For REDD To Play Key Role In Halting Climate Change While Bringing Solutions To Rural Poverty And Endangered Wildlife

7 February 2011 - San Francisco, CA and Rukinga, Kenya – Today, Wildlife Works announced its pioneering Kenya based Kasigau Corridor REDD (Reducing Emissions from Deforestation and Degradation) project as the first ever to be issued Voluntary Carbon Units (VCUs) for REDD under the Voluntary Carbon Standard (VCS), the most widely used carbon accounting standard among projects issuing credits in the voluntary market.

The company received early support for the project from Nedbank Group of South Africa, through a multi-million dollar carbon credit sale, brokered by Nedbank Capital, which demonstrates that Carbon markets can bring solutions to endangered forests, wildlife and enhance the well being of rural communities.

“This is a watershed moment for REDD projects everywhere because it demonstrates they can attract private investment to this critical work,” said VCS CEO David Antonioli. “These credits, which are the world’s very first REDD credits issued under a major third party GHG program, will chart the course for the conservation of large swaths of forest.”

“This project is proof positive that REDD projects can engage communities in changing the economic incentives that drive deforestation,” said Antonioli. “Coupled with being able to measure emissions reductions accurately and generate verified credits, this is exactly what is needed to attract private investment for forest protection.”

In addition to delivering significant environmental and biodiversity conservation benefits to the region, the Wildlife Works Kasigau Corridor REDD project was designed to bring sustainable benefits to local communities in the form of job creation, education and direct financial rewards – all of which contributed to the project’s previous GOLD level validation with the Climate, Community and Biodiversity (CCB) Standard, the most rigorous standard for ensuring that communities and biodiversity benefit from climate change projects.

According to Kevin Whitfield, Head of Carbon Finance for Nedbank Capital, the primary significance of the validation and verification of the Wildlife Works Kasigau Corridor REDD project is the evidence it presents that REDD is now a truly viable commercial

investment market, rather than merely a means of delivering on environmental targets. “The realization of these VCS REDD credits illustrates Nedbank Group’s long-held belief in the commercial, environmental and social opportunities inherent in the carbon market,” Whitfield explains, “and is unquestionable proof that sound investment decisions and a strong social and environmental conscience are by no means mutually exclusive.”

Mike Korchinsky, founder and CEO of Wildlife Works echoed this sentiment and commended Nedbank Group for having the courage of its convictions to step forward and act on its commitment to be Africa’s first Carbon Neutral bank. By purchasing these offsets, Nedbank helps to bring broad benefits to rural Kenyans, while ensuring protection for Kenya’s magnificent biodiversity.

“Thanks to Nedbank’s commitment and the hard work and dedication of the many people who have played a role in making this landmark event happen, the world is now witnessing the potential that exists for economic development to take place through global carbon markets,” said Korchinsky, “and I am especially proud of the dedicated staff of Wildlife Works in Kenya led by Rob Dodson, VP African Field Operations, and in the US led by Jeremy Freund, VP Carbon Development who made this happen” Korchinsky added, “I am also immensely grateful to the Kenyan communities of the Kasigau Corridor who have been patient and continued to trust Wildlife Works to deliver unprecedented opportunities for sustainable development.”

Building on Nedbank Group’s early financial support for the project, Wildlife Works is now leveraging the extensive rural African experience it has gained. The organization aims to expand its innovative forestry protection model to other REDD projects in Africa and elsewhere in the world where biodiversity and communities face threats from deforestation.

“The project was an excellent fit with the bank’s integrated approach to sustainable development and investment. As the recognised ‘green’ bank in South Africa, and one that fully subscribes to the guidelines of the Equator Principles, Nedbank Group is very pleased that the backing we were able to provide has helped establish Wildlife Works as a leading force in the rapidly emerging REDD marketplace. Projects like this align extremely well with Nedbank’s integrated approach to environmental, social and economic sustainability and afford us a valuable opportunity to tangibly demonstrate the value of such an approach for all our stakeholders.” said Whitfield.

The project was validated and verified against the VCS REDD “Methodology for Avoided Mosaic Deforestation of Tropical Forests”, developed by Wildlife Works.

"We are impressed with the very high standards that Wildlife Works established for this project" said Sam Stevenson, who leads REDD Climate Change Activities at DNV, the validation and verification entity for the project. “It was clear throughout our evaluations in Kenya that every detail of the project has been carefully managed.”

Wildlife Works selected Markit to register the Kasigau Corridor REDD project. Markit Environmental Registry will provide Wildlife Work's REDD VCU credits with financial markets registry infrastructure for their carbon credit serialization, transactions and documentation.

“We believe the global voluntary carbon marketplace is ready for carbon credits that the average consumer can relate to. Carbon credits that protect natural forests, endangered species and the livelihoods of Africa's rural communities will be massively appealing to organizations or consumers wanting to do their part by reducing their own carbon footprint.” said Korchinsky.

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.

www.wildlifeworks.com
www.wildlifeworkscarbon.com

Media Contact:

Gerald Prolman

gerald@wildlifeworks.com

office: 415.883.3393

mobile: 415.548.0973