

## Unprecedented private-sector finance deal to generate over \$2bn to protect threatened forests, wildlife, and improve community livelihoods

- Hartree Partners and Wildlife Works sign landmark voluntary carbon market deal
- Over 20 new high-impact projects will be implemented in collaboration with forest communities to protect threatened landscapes in Africa, Asia, and Latin America
- Project portfolio to generate 20 million tonnes of Verified Emission Reductions (VERs) each year for the 30-year life of the projects

**London, 26 July, 2021:** [Hartree Partners](#) and [Wildlife Works](#) announce a ground-breaking deal that will generate over \$2bn of private sector investment to enable communities to protect biodiversity and forests at risk from deforestation.

13 million hectares of tropical forest, an area the size of Greece, is currently lost to deforestation every year<sup>1</sup>. But, to keep global temperature rise below 1.5 degrees in line with the Paris Agreement, more than three quarters of deforestation must be stopped by 2030<sup>2</sup>. Thousands of companies are addressing the climate emergency and, with voluntary carbon markets playing an increasingly prominent role, the demand for Verified Emissions Reductions (VERs) is forecast to outstrip supply<sup>3</sup>.

Hartree Partners, a leading global energy and commodities trading company, and Wildlife Works, an innovative global conservation company, will help meet this surging demand by partnering to invest, develop, manage and market one of the world's largest portfolios of avoided deforestation projects. Hartree's investment is effective immediately, with the projects expected to begin delivering VERs by 2023.

The deal, which will increase the availability of high-quality, verified, avoided deforestation projects by approximately 40%, will reduce emissions from deforestation by 20 million tonnes each year - or 600 million tonnes over the 30-year life of the projects - equivalent to taking 4.3 million cars off the road<sup>4</sup>.

The partnership will develop more than 20 high-impact projects in collaboration with local communities to improve livelihoods while preserving and protecting forests and wildlife.

The ground-breaking deal was facilitated by Everland, the exclusive marketing partner of Wildlife Works. The portfolio will be marketed by Everland and Vertree, a joint venture formed between Hartree Partners and sustainability leaders SYSTEMIQ.

### **Ariel Perez, Partner at Hartree Partners, said:**

"The scientific community agrees that the world cannot keep global temperature rise below 1.5C without significant support from global businesses. Hartree Partners is proud to be providing substantial long-term investment in nature-based solutions through this partnership.

"We're delighted to be working with such experienced partners as Wildlife Works to ensure that these projects reduce emissions, protect highly threatened species, and enhance the wellbeing of thousands of people in these forest communities who hold the key to stopping deforestation."

### **Mike Korchinsky, Founder and CEO of Wildlife Works, said:**

"While those in the Global North continue to debate what they want from climate action, our partners in the Global South urgently need just and effective solutions now.

"With Hartree Partners' financial backing and carbon market expertise, we can implement our just and inclusive climate, community, and biodiversity solutions in many more forest communities where they're desperately needed."

Wildlife Works' proven approach addresses the drivers of deforestation in last-chance ecosystems while rewarding communities for protecting forests and biodiversity.

The portfolio of projects announced today will meet global best practice standards for nested projects under VERRA, including the Voluntary Carbon Standard (VCS); the Climate, Community and Biodiversity (CCB) standard at the gold level; and the SD Vista standard to verify project contributions to the UN Sustainable Development Goals, and can make a significant contribution to host country NDC achievements under the Paris Agreement.

**Gerald Prolman, CEO of Everland, said:**

“Hartree’s financial commitment to Wildlife Works will help give forest governments, landowners, and communities long-term financial confidence as they consider valuing their standing forests under REDD+. The VERs will be offered to businesses as an essential tool they can use as part of their transition plan towards a low-carbon future.

“It is our hope that this partnership’s bold commitment to rapidly scale REDD+ projects will inspire more private sector action at the critical speed and magnitude that is so desperately needed.”

**ENDS**

**Press contact**

Andrew Enston  
andrew.enston@theblakeneygroup.com  
+44 7493 324 459

**Notes to editors**

1. 13 million hectares of tropical forest, an area the size of Greece, is currently lost to deforestation every year. Source: [European Commission](#).
2. To keep global temperature rise below 1.5 degrees in line with the Paris Agreement, more than three quarters of this deforestation must be stopped by 2030. Source: [McKinsey](#).
3. The demand for Verified Emissions Reductions is forecast to outstrip supply. Source: [McKinsey. A blueprint for scaling voluntary carbon markets to meet the climate challenge](#).
4. Greenhouse gas emissions of 600,000,000 metric tonnes of carbon dioxide (or equivalent) is equivalent to taking 4.3 million cars off the road for 30 years. Source: [EPA](#).

## **About REDD+**

REDD+ is a framework created by the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (COP) to guide forest sector activities that reduce emissions from deforestation and forest degradation, plus the sustainable management of forests and the conservation and enhancement of forest carbon stocks in developing countries.

REDD+ is used by countries, corporates, multilateral funds, and others to pay countries, local landowners, and communities to not cut down their forests, thereby funding durable conservation and sustainable development. REDD+ can help countries meet their Paris Agreement targets and Nationally Determined Contributions.

## **About Hartree Partners & Vertree**

Hartree Partners, founded in 1997, is a leading energy and commodities trading company headquartered in New York with offices in many financial and energy trading hubs worldwide. They provide a wide range of services to a substantial and diversified customer base that includes corporations, financial institutions and governments. <https://www.hartreepartners.com/>

Vertree is a joint venture that combines the world-leading sustainability expertise of SYSTEMIQ and the carbon markets and environmental products experience of Hartree Partners. <https://vertree.earth/>

## **About Wildlife Works**

Wildlife Works, established in 1997, is a conservation business based in Mill Valley, California, committed to bringing marketplace initiatives into the fight to protect the planet's threatened forests and the magnificent species that call them home. Wildlife Works develops and manages REDD+ projects around the world and helps forest communities and Global South governments to protect their forests and wildlife by providing a sustainable and transformative development path via the REDD+ model. <https://www.wildlifeworks.com/>

## **About Everland**

Everland represents the world's largest portfolio of high-impact, forest conservation (REDD+) projects that protect wildlife and enhance the well-being of forest communities. The company brings together forest communities and corporations in a common cause to protect some of the world's most important and vulnerable forests. <https://www.everlandmarketing.com/>