



BIOCARBON

CQuestCapital

PRESS RELEASE

March 2015

BioCarbon Group and C-Quest Capital announce successful investment clean cookstoves project in Malawi, Africa

International carbon project investors BioCarbon Group and C-Quest Capital are pleased to announce the successful funding and implementation of a transformational project in Malawi that is distributing highly efficient cooking stoves to rural households. Malawi is a Least Developed Country in Sub-Saharan Africa. The project has been developed by C-Quest and is implemented in cooperation with local partners Total LandCare and Total LandCare Green, with funding provided by BioCarbon. It was registered under the United Nations' Clean Development Mechanism in 2014.

More than 25,000 stoves have been already been installed in households since 2014, with a target of 60,000 stoves for 2015. These stoves will reduce greenhouse gas emissions by over one million tonnes of CO₂ in ten years. The Swedish Energy Agency has committed to purchase the generated carbon reductions.

“Malawi is one of the world’s poorest countries. Most of its population relies on rapidly dwindling forests to meet their daily needs of fuelwood for cooking,” says Johannes Ebeling, Investment Director of BioCarbon. “Our investment not only protects highly threatened forest resources and cuts carbon emissions but also transforms the lives of tens of thousands of people. Women and girls in particular benefit from impressive health benefits.”

“The ‘TLC Rocket Stoves’ are highly efficient wood-burning stoves which have been independently tested to achieve fuel savings of 60% compared to traditionally used “three-stone” fires.,” explains Ken Newcombe, CEO of C-Quest. “Because the TLC Rocket stove can burn small diameter wood and crop residues efficiently, the need to gather larger sized wood at some

distance from the village is almost eliminated, freeing up time for women to spend on their families and gardens, and girls to go to school”.

Jordan Kowalke from the project’s local implementation partner TLC Green added “laboratory tests show a reduction in harmful emissions from burning wood on an open fire by an order of magnitude, reducing the health impact of cooking with biomass, amongst the biggest contributors to premature death and illness in Malawi”.

Further details about this Programme of Activities can be found on the UNFCCC website:

http://cdm.unfccc.int/ProgrammeOfActivities/poa_db/PK7LYVX851NSUZW2BR00A4GQ96IMJ3/view

Notes to editors:

BioCarbon

BioCarbon Group Pte Ltd is a leading international investor in land based carbon mitigation activities that offer transformational environmental and development benefits. With projects located in Africa, Asia, Australia and Latin America, BioCarbon works with experienced local project partners. Its shareholders are Global Forest Partners LP, the International Finance Corporation (IFC), a member of the World Bank Group, and Macquarie Bank.

C-Quest Capital

C-Quest Capital is a privately held company focused on investments that transform the lives of families in poorer communities in the developing countries through access to sustainable sources of energy and clean efficient energy appliances.

Press enquiries and image requests

Please contact:

Johannes Ebeling, BioCarbon

Email: jebeling@biocarbongroup.com

Or

Ken Newcombe, C-Quest Capital

Email: knewcombe@cquestcapital.com