



PRESS RELEASE

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BioCarbon and ClimateCare announce successful delivery of certified emission reductions from clean cookstoves in Ghana

International sustainability investors BioCarbon and ClimateCare are pleased to announce the successful delivery of over 112,000 Certified Emission Reductions to the Swedish Energy Agency. The emission reductions were generated by a project manufacturing and distributing clean cooking stoves in Ghana, implemented locally by CookClean Ghana. The project was registered under the United Nation's Clean Development Mechanism in 2012. The achievement of substantial CO₂ emission reductions by locally-manufactured stoves demonstrates the potential for private-sector led climate mitigation action and local economic development.

“We are thrilled to be able to show that private sector investment in climate change mitigation is able to achieve the kind of sustainable development the international community has agreed to pursue,” says Johannes Ebeling, Investment Director of BioCarbon. “With the right market support – in this case performance-based payments based on verified CO₂ emission reductions – we are able to make an effective contribution to this mission, in addition to generating investor returns.”

The successful initiative is creating multiple benefits for many thousand Ghanaians. Approximately 70,000 efficient stoves have been sold to low-income households in the West African country to date. Each stove greatly reduces expenditure on charcoal and thereby improves the economic situation of families, who often spend a significant portion of their income on cooking fuels. Moreover, harmful emissions are lowered significantly, providing health benefits due to reduced respiratory disease – a leading cause of premature deaths across Sub-Saharan Africa, particularly affecting women and children. The project has also created more

than 20 skilled manufacturing jobs in Accra and is improving the income of many retail sellers of the stoves. These achievements demonstrate how clean cooking initiatives can help deliver against multiple Sustainable Development Goals.

Tom Morton, Director of ClimateCare Africa, a co-investor in the venture, notes “We are delighted to bring our climate and development expertise to help implement another successful clean cooking project that is both tackling climate change and changing lives in Ghana – improving health, reducing poverty and creating jobs. We are on track to generate a further 140,000 CERs from carbon reductions made over the past one-year period and expect this number to continue to increase”.

The “CookMate” stove employed by the project reduces charcoal consumption by over 50% compared to traditional stoves. Charcoal production is a major driver of deforestation in the West African Nation, and the stove thereby effectively mitigates the destruction of the region’s remaining forests. The CookMate is manufactured locally in facilities in Accra by trained artisans. CookClean Ghana is distributing the stove directly and through a network of retailers.

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

http://cdm.unfccc.int/ProgrammeOfActivities/poa_db/V7A06W39LCRF4X8P1BGIJDUEKTS5QH/view

Notes to editors:

BioCarbon

BioCarbon Group Pte Ltd is a leading international investor in land-based carbon mitigation and sustainability initiatives that offer transformational environmental and development benefits.

With projects located in Africa, the Asia-Pacific and Latin America, BioCarbon works with experienced local project partners. Its shareholders are Global Forest Partners LP, the World Bank’s International Finance Corporation (IFC), and Macquarie Bank.

For more information, see www.biocarbongroup.com

ClimateCare

A certified B Corporation, we believe that to tackle climate change, poverty and create sustainable development, we need interventions that deliver on a holistic basis.

We help the public and private sector work together to create award-winning Climate+Care programmes designed to tackle poverty, improve health and protect the environment, whilst delivering value for the organisations involved.

We unlock new sources of finance by helping corporates take full responsibility for their social and environmental impacts and helping the public sector deliver more efficiency for its spend.

Leveraging mainstream funding, we profitably deliver some of the largest, most successful sustainability initiatives in the world. To date we have worked with hundreds of partners to cut over 20.6 million tonnes of CO₂ and at the same time, improved the lives of 16.5 million people.

Find out more at www.climatecare.org

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