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PRESS RELEASE

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Zambian community forestry project sells carbon credits to BP Target Neutral, supporting African communities

BioCarbon Group, BCP, and First Climate are pleased to announce a significant multi-year transaction of verified carbon reductions from a transformational community forestry project in Zambia. The purchase of the carbon offsets by BP Target Neutral will enable the Lower Zambezi REDD+ Project to continue to implement and scale up work, improving the lives of farming communities in Zambia, in South-Eastern Africa.

The project engages more than 8,300 local community members to improve land-use practices and conserve forests and wildlife. It ensures the conservation of 39,000 hectares of valuable Miombo forest, creating a vital buffer for Lower Zambezi National Park, as part of a trans-frontier conservation area of global significance that is home to 23,000 elephants. The project area also provides valuable habitat for threatened species such as lions, ground hornbill and sable and roan antelopes. Threatened animal species are now returning to the forest, which is linked to a UNESCO World Heritage site.

Income levels in the project zone have historically been extremely low, and Zambia itself is a UN-designated Least Developed Country. To earn a living, local communities depend on charcoal

production and inefficient farming practices, both of which put significant pressure on shrinking forest resources. The project directly tackles the poverty-driven causes of deforestation. It does so, for example, by improving agricultural practices, boosting yields while conserving soils and diversifying production. The project also supports the establishment of village-based agro-businesses, such as poultry and honey. Furthermore, communities are now successfully producing “eco-charcoal” from sustainably managed community forests. All these activities directly support local incomes. In addition, the project directly supports local schools and healthcare and improves access to drinking water. Since inception, the project has provided approximately 50% of all clean drinking water supplies across the entire project community zone, and this figure continues to grow.

“We are proud of this sale to BP Target Neutral, and very happy they are supporting the exceptional environmental and development benefits this project is creating,” says Jason Patrick, Managing Director of BioCarbon Group.

“We have worked hard to very actively engage communities in designing alternatives to land-use practices that drive deforestation,” explains Dr Hassan Sachedina, Managing Director of BCP.

“The success of our intensive and focused community approach is evidenced through triple Gold validation under the Climate Community and Biodiversity Alliance Standard; the first project in Africa to achieve this level of recognition.”

Dr Jochen Gassner, Director of First Climate, adds: “As a provider of climate neutral services, we have been working together with BP Target Neutral for many years now. It has always been a great pleasure to support our partner’s environmental, socio-economic and social commitment all around the world with high-quality and multi-benefit projects such as the Lower Zambezi Community Forestry Project.”

Further details about this project can be found on the VCS website:

http://www.vcsprojectdatabase.org/#/project_details/1202

Notes to editors:

About BioCarbon Group

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.

www.biocarbongroup.com

About BCP

BioCarbon Partners (BCP) is a leading African-based and majority African citizen owned forest carbon social enterprise. BCP's mission is to make African forests valuable to people. BCP's focuses on dry-land forest conservation projects in globally significant biodiversity landscapes in Africa. BCP combines an entrepreneurial approach with a core philosophy of caring for people and environments to catalyze landscape-scale, community-based market driven solutions to deforestation.

www.biocarbonpartners.com

About First Climate

For over 15 years, first Climate has advised companies, governments and international organizations on various aspects of their climate protection and water management strategies. With more than 500 large- and medium-sized clients to date, First Climate counts as one of the leading providers of climate protection, green energy and water management services worldwide.

www.firstclimate-climateneutral.com

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