



PRESS RELEASE

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ClimateCare and BioCarbon announce CDM clean cookstove project in Ghana expected to reduce 1 million tonnes of CO₂e

Climate and Development expert ClimateCare, together with investment partner BioCarbon, is improving health and reducing carbon emissions with the registration of its CDM cookstove Programme of Activities.

ClimateCare developed the Gold Standard methodology that first made carbon finance for clean cookstove projects possible. This project has the potential to decrease 1 million tonnes of CO₂ and help take pressure off vulnerable native forests, which remain the main source of cooking fuel in Ghana.

The project, implemented by CookClean Ghana Ltd, has secured international investment from ClimateCare and BioCarbon Group Pte Ltd with production and sales of stoves getting off the ground late last year.

“Improved cook-stoves offer significant reductions in carbon emissions as well as transformational health benefits and conservation of highly threatened forests. BioCarbon is pleased to be working with ClimateCare on this project, which will make a real difference to people’s lives. We believe that this project can showcase the value of private sector investment in pro-development climate change mitigation efforts.” said Johannes Ebeling of BioCarbon, investor in land based carbon mitigation and avoidance projects globally.

The project has been validated under the CDM and will be accredited for reductions of emissions recognised under the Kyoto Protocol. The project will also reduce ‘black carbon’, or soot, increasingly recognised as a key contributor to climate change. A short lived climate

pollutant (SLCP), black carbon remains in the atmosphere for a few decades at most and is known to trap significant amounts of outgoing radiation, thereby disturbing the climate's energy balance.

Taking action to reduce black carbon offers a real opportunity to slow down global warming in the short term - it is estimated that stamping out SLCPs could cut the rate of climate change by half, for several decades¹. Recognising the role that high-quality improved cooking stoves have in reducing black carbon, ClimateCare fully supports UNEP's Climate and Clean Air Coalition, which seeks to tackle this form of pollution.

Equally important are the positive impacts these clean cookstove projects will bring to families: improving disposable incomes by halving fuel requirements and reducing indoor air pollution - the fourth biggest health risk in the developing world².

ClimateCare will use this first project under the Programme of Activities to quantify health improvements, as it continues work to generate results based payments for the verified development outcomes of its Climate and Development projects.

“We have always specialised in projects that deliver both Climate and Development outcomes” explains Tom Morton, ClimateCare Director. “With the current low CER price, it is absolutely vital that we find ways to continue to fund projects such as these, which both reduce emissions, and, crucially deliver real, measurable differences to people's lives, health and financial security. Given this, our work to measure and secure Results Based Finance for all the outcomes of these integrated projects is more important than ever.”

ClimateCare is working with Governments and Aid agencies across the world, making the most of their 15 years' experience delivering dual outcome projects, to develop multiple funding streams on a payment by results basis. Organisations interested in supporting Climate and Development projects should contact ClimateCare on +44 (0)1865 591000.

Further details about this Programme of Activities can be found on the UNFCCC website: https://cdm.unfccc.int/ProgrammeOfActivities/poa_db/V7A06W39LCRF4X8P1BGIJDUEKTS5QH/view

Notes to editors

¹ <http://climatechange.gc.ca/default.asp?lang=En&n=7F771E4A-1>

²

http://www.niehs.nih.gov/research/programs/geh/cookstoves/global_alliance_for_clean_cookstoves_fact_sheet.pdf (page 3)

ClimateCare

ClimateCare is an independent 'profit for purpose' organisation committed to tackling climate change, poverty and development issues. Our unique climate and development model funds ground-breaking projects spanning renewable energy, water purification and clean cookstove technology, cutting emissions and transforming millions of lives worldwide. We enable organisations to adopt a smart approach to addressing their environmental impacts by offsetting their carbon emissions and supporting sustainable development. Find out more at www.climatecare.org

About BioCarbon

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

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