



## FIRST COMMUNITY-BASED MOSAIC REDD+ PROJECT IN ASIA AWARDED VCS AND CCB VALIDATION

**San Francisco, October 16, 2012** – The Oddar Meanchey REDD+ project in Cambodia has achieved successful dual validation under the Verified Carbon Standard (VCS) and Climate, Community and Biodiversity (CCB) standard. This is the first community-based mosaic REDD+ project in Asia achieve VCS registration and CCB Gold validation, and will result in the generation of approximately 8.2 million tons of emission reductions over the project’s 30-year life. The project is being implemented by the [Forestry Administration of the Royal Government of Cambodia](#), [Pact](#), [Terra Global Capital](#), Children’s Development Association (CDA) and the communities of the Oddar Meanchey province, with funding support provided by the [Clinton Foundation](#), [United Nations Development Programme](#) (UNDP), Terra Global and Pact, and pro-bono legal counsel provided by [SNR Denton](#).

The Oddar Meanchey project is Cambodia’s first REDD+ project, supporting 13 Community Forestry Groups and nearly 8,000 households in reducing deforestation through the implementation of project activities designed to address key drivers of deforestation and improve livelihoods across nearly 65,000 hectares. Forestry Administration Director General H.E. Chheng Kimsun said, “The Forestry Administration is proud to be developing this project alongside communities in the Oddar Meanchey province, and the revenues generated from the sale of carbon credits will support valuable emissions reduction activities and improve the quality of life for forest-dependent communities.” The project is the first VCS REDD+ project in which the host-country government is the project proponent, marking a unique milestone in government-supported forest conservation. Kurt MacLeod, Vice President of Asia for Pact, said “This shows that REDD+ projects designed and implemented with clear forest tenure and carbon rights for local communities have the potential to reduce deforestation and provide meaningful incentives to local communities as stewards of carbon resources,”

According to Leslie Durschinger, Founder and Managing Director of Terra, “The Oddar Meanchey project demonstrates how community-based REDD+ can reduce deforestation and generate investment-grade carbon credits.” The project is currently seeking buyers for carbon credits, and the project partners expect VCS and CCB verification, the last step before credits are issued, by Q4 2012.

### **About Terra Global Capital, LLC**

Terra Global Capital, LLC was formed in 2006 to provide governments, NGOs and private companies with advisory and carbon finance in the land-use sector. Terra Global’s goal is to facilitate the market for community-based land-use carbon projects, by providing both technical expertise for the measurement and commercialization of carbon credits and carbon finance through its dedicated Terra Bella Investment Fund. By combining remote sensing based measurement methodologies with carbon finance Terra Global aims to lower costs and increase accuracy for carbon from afforestation, reforestation, improved forest management, agro-forestry, changes in agricultural practices, and avoided deforestation actions globally. Terra Global also supports capacity building and development of REDD+ programs to prepare governments to attract investment capital and participate in the emerging carbon markets.

For more information please contact:

#### **Ms. Leslie L. Durschinger**

Founder, Managing Director

Terra Global Capital, LLC

[leslie.durschinger@terraglobalcapital.com](mailto:leslie.durschinger@terraglobalcapital.com)

[www.terraglobalcapital.com](http://www.terraglobalcapital.com)

Tel: (1) 415 215 5941