



## CAMBODIA VERIFIES THE WORLD'S FIRST VCS TRIPLE GOLD CCB AVOIDED DEFORESTATION PROJECT

**San Francisco, September 24, 2013** – The Oddar Meanchey REDD+ (Reduced Emissions for Deforestation and Degradation) project in Cambodia is the first in the world to complete verification of emission reductions under the Verified Carbon Standard (VCS) with a triple gold Climate, Community and Biodiversity (CCB) accreditation for emission reductions. The CCB triple gold verification combined with the use of a VCS methodology that is recognized for its integrity, sets this project apart from others as delivering the highest community, biodiversity, and adaptation impact benefits along with robust accounting for emission reductions. 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 implementation funding support provided by the Terra Global, [Clinton Foundation](#), [United Nations Development Programme](#) (UNDP), Japan International Cooperation Agency (JICA) and Pact. Start-up funding for the project was provided by DANIDA, NZAid or DFID and with legal counsel provided by Sok Siphanna and [Dentons](#) (on a pro-bono basis).

The Oddar Meanchey REDD+ project is also the first REDD+ project issued under the VCS and CCB with a government as the project proponent reflecting the importance of government involvement in REDD+ and supporting the integration of the Oddar Meanchey project into the future national REDD+ program in Cambodia. The Oddar Meanchey project is Cambodia's first REDD+ project, supporting 13 Community Forestry Groups and nearly 10,000 households in reducing deforestation through the implementation of project activities designed to address key drivers of deforestation and to improve livelihoods across nearly 65,000 hectares. The project provides support for communities to protect their forests, develop alternative income streams from sustainable forest management, increase food security and use sustainable energy sources – activities that will receive increased resources from the sale of the verified emissions reductions.

Forestry Administration Director General H.E. Chheng Kimsun commented, "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 provide valuable resources to reduce deforestation in Oddar Meanchey and to improve the quality of life for forest-dependent communities."

According to Leslie Durschinger, Founder and Managing Director of Terra, "The successful VCS and triple gold CCB verification, delivers high impact emission reductions which has been recognized by the marketplace in the project's initial sale of carbon credits. The project will continue to sell credits from this first issuance, to provide valuable resources to the communities for the on-going protection of their forests."

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

Terra Global Capital, LLC was founded in 2006 to facilitate market and payment-for-performance based approaches for forest and land-use emission reductions that provide community benefits. Terra is now the leader in forest and land-use analytics and finance, providing technical expertise and investment capital to their global client base in a collaborative and innovative manner. As a group, Terra has more global experience in the land-use sector than any other entity and is committed to working with its local partners to build capacity and support local communities and governments to sustainably manage their land. Terra has extensive developing country experience and is the leading developer of protocols to measure GHG emissions reductions from a full range of agricultural activities in the United States.

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