



TERRA GLOBAL RECOGNIZED AS PIONEER IN REDD FINANCE

San Francisco, July 18, 2012 – Terra Global Capital, LLC receives Environmental Finance’s “Sustainable Forestry Deal of the Year” Award for its work with the Overseas Private Investment Corporation (OPIC) to develop innovative financing structures that promote private investment for forest conservation in developing countries. Terra Global worked with OPIC to structure and underwrite the world’s first political risk insurance contract for a Reduced Emissions from Deforestation and Degradation (REDD) project, protecting Terra Global’s investment in the Oddar Meanchey REDD project in Cambodia. Environmental Finance also recognizes the Terra Bella Fund, managed by Terra Global Investment Management, as having secured OPIC board approval for an investment of up to \$40 million by being one of six funds selected from a record 88 responses to OPIC’s competitive impact investing call-for-proposals.

This award recognizes Terra Global’s pioneering work to bring private finance and markets to the forest and land-use carbon sector, which to date has been solely supported through more traditional development funding. “Through our commitment to creating forest and agricultural carbon assets with environmental integrity, and our ability to use financial innovation to attract capital and reduce risk, we are creating investment opportunities in the sector,” said Leslie Durschinger Founder and Managing Director of Terra Global Capital. These types of accomplishments will build the market and start to attract the Stern Review’s estimated \$17 - \$30 billion of private finance capital needed to combat deforestation.

OPIC President and CEO Elizabeth Littlefield said, “We see great promise in the development of the forest carbon sector, and this project should have applications across many emerging markets. We are equally proud to share this award with Terra Global Capital.” Mark Nicholls, editor of *Environmental Finance*, said, “So many opportunities to cost-effectively tackle the world’s environmental problems are found in jurisdictions in which investors struggle to operate – and which use novel mechanisms, such as REDD, which carry plenty of risk themselves. So it’s encouraging to see institutions such as OPIC stepping up to the plate with support for investments such as the one that Terra has made in this cutting-edge project in Cambodia.”

Over the last 6 years, Terra Global has established itself as the global leader in forest and land-use carbon advisory; authoring several methodologies under the Verified Carbon Standard, developing project documents in 7 countries, acting as a lead technical author on jurisdictional REDD accounting guidelines and working with community-based projects to create investment-grade carbon offsets that generate an asset base for poor rural forest dependent people. The Oddar Meanchey project is being implemented by the Cambodian Forestry Administration, Pact, and the local NGO Children’s Development Association, the communities of Oddar Meanchey, with validation funding provided by the Clinton Climate Initiative of the William J. Clinton Foundation and pro-bono legal counsel from SNR Denton.

About Terra Global Capital: 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.

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