



## TERRA GLOBAL CAPITAL'S VCS MOSAIC REDD METHODOLOGY IS FIRST TO COMPLETE DUAL VALIDATION

**San Francisco, December 3, 2010** – The Voluntary Carbon Standard (VCS) has approved the first Mosaic REDD methodology after it successfully completed the dual validation process. Developed by Terra Global Capital, LLC, the methodology was designed to support the development of a REDD project in the Oddar Meanchey province of northwestern Cambodia. The project is being implemented by the Cambodian Forestry Administration, Pact, and the local NGO Children's Development Association, with validation funding provided by the Clinton Climate Initiative of the William J. Clinton Foundation and pro-bono legal counsel from SNR Denton. VCS CEO David Antonioli said: "This approval is a milestone. It is the second VCS-approved methodology for crediting projects that reduce deforestation – and the first to lay out robust carbon accounting rules for the range of activities needed to address mosaic deforestation. Terra Global is helping prove it is possible to create practical economic alternatives to forest destruction on the ground. This is a major contribution to our efforts to fight climate change in a thoughtful and structured way."

Mosaic REDD projects, by design, address situations where a complex set of deforestation drivers and agents interact. The methodology covers a broad set of applicability criteria and can be used for a number of REDD projects with deforestation drivers including conversion of forest to farmland and settlements, logging, fuel wood collection, forest fires, economic land concessions and forest encroachment. Terra Global Founder and Managing Director Leslie Durschinger said: "VCS approval of this Mosaic REDD methodology is in itself a huge step for the development of REDD projects where there are multiple drivers of deforestation. The approval, along with the new VCS AFOLU 2011 guidance due out in Spring 2011, has also paved the way for enhanced methodologies with expanded applicability criteria. For example, a new methodology submitted to the VCS for validation by Terra Global allows for grouping of projects and supports the combination of Improved Forest Management (IFM), Agricultural Land Management (ALM) and Afforestation, Reforestation and Revegetation (ARR) methodologies to support landscape-scale REDD projects that holistically address land and resource needs of communities.

The Oddar Meanchey project, which involves 13 Community Forestry Groups and 58 villages, is expected to protect nearly 70,000 hectares of forest and generate 7.1 million tCO<sub>2</sub>e carbon credits over a thirty year period. To recognize the exceptional co-benefits to communities and biodiversity, the project has also completed a Climate, Community & Biodiversity (CCB) Project Document and is expected to submit its VCS project document for validation in the first quarter of 2011.

**About Terra Global Capital:** Founded in 2006, Terra Global Capital is a leader in land-use carbon finance, analytics and advisory. With a dedicated team of technical, development and carbon finance experts, Terra Global Capital has the in-house capability to develop land-use carbon projects under all recognized carbon market standards. By combining technical capability in carbon analytics with expertise in global carbon markets, Terra supports the carbon development and investment in carbon credits from a wide range of land-use projects.

### **For more information please contact:**

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