

The Philippines records its first Nature-Based Solutions project under the Voluntary Carbon Market

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The Kennemer Group is proud to announce that it has been awarded the first nature-based solutions carbon credits issued in the Philippines.

The carbon credits are issued in recognition of Kennemer's cacao-based agroforestry program and the planting of trees to sequester carbon, all implemented in direct partnership with local farmers.

The program, which operates in the southern Philippine island of Mindanao, was verified and approved in January 2023 under Verra's Verified Carbon Standard Program and Climate, Community & Biodiversity Standards Program (to the triple gold level) after more than two and a half years of rigorous review, validation, and verification. The project provides local farmers in Mindanao with a new source of income and development support.

The smallholder-based farmer program is led by Kennemer Eco Solutions, a member of the Kennemer Group, a company involved in agriculture and climate solutions through a landscape approach

combining rural enterprises, forest conservation, and land restoration.

Under the “Mindanao Tree Planting Program for our Climate and Communities”, or “MinTrees,” farmers receive cacao, fruit trees, and forest seedlings, livelihood, technical training, and a guaranteed off-take arrangement through Kennermer Foods.

Rodrigo Escobar Sr, vice chairman of the Baliton Agrarian Reform Council Farmers Association (BARCFA) in Glan, Sarangani province, Mindanao, said: “Dako among kalipay ani nga balita kay pinaagi aning programaha, kaming mag-uuma maoy direktang naka-benepisyoy. Regular namu nga madawat maoy direktang benepisyoy kabahin sa pagpalambo ng among uma - pagbansay, similya sa cacao, prutas ug kahoy nga puhon dako nga tabang sa pangitabuhain. Manghinaut me nga daghan pang mga mag-uuma nga matabangan ani nga programa. *English translation: We are very happy with this news because through this program, we [farmers] have directly benefited from training, provision of cacao seedlings, fruit and forest trees. This has been a big help in our livelihood. We hope that many more farmers will be assisted through this program.*”

This initial verification covers around 2,000 smallholder cacao farmers and 1,000 hectares of new plantings across various regions of Mindanao. It is part of a larger program to scale up payments for ecosystem services to rural communities in the Philippines to further climate protection and create sustainable livelihoods.

"This is a milestone for the country as it unlocks climate benefits and provides incentives to rural communities for land restoration and to build sustainable livelihoods," **said Simon Bakker, CEO of Kennermer.**

Kennermer Eco Solutions is developing a series of high-quality nature-based solutions projects under VERRA's Afforestation, Reforestation, and Revegetation (ARR) and REDD+ conservation methodologies, including a conservation program for Davao Oriental in Mindanao – one of the country's richest areas in terms of biodiversity – which seeks to substantially reduce deforestation of remaining forests in partnership with indigenous communities, local government, and the national environmental agency.

David Antonioli, CEO at VERRA, said: "This is a huge milestone for the Philippines and could serve as a model for projects that fight climate change while offering numerous benefits to thousands of smallholder farmers."

The MinTrees project is represented in the market by Ecosphere+, a leading provider of high-integrity carbon procurement solutions, which works globally to maximize climate finance for innovative projects that are led and implemented in direct partnership with local and indigenous communities.

Lisa Walker, CEO at Ecosphere+, said: "We're honored to play a part in kickstarting the voluntary carbon market in the Philippines, which has huge potential to scale finance for conservation, restoration, sustainable land use, and community development for IPLCs living on the front lines of climate change."

As an archipelagic country of over 7,000 islands, the Philippines has been particularly vulnerable to rising sea levels, typhoons, storm surges, and floods, mainly affecting its agricultural sector, where 40% of its population is involved, contributing 20% to its GDP. The Climate Change Action Plan (NCCAP) outlines an overarching strategy to address climate change, including mitigation measures to reduce greenhouse gas emissions and adaptation measures to help communities and vulnerable sectors prepare for the impacts of climate change.

The country's forestry sector has been largely untapped. According to the 2021 Philippine Forest Statistics, the country's Forest Management Bureau has placed the total forest land, both closed and open, at 15.8 million hectares. This opportunity presents itself for collaborative partnerships among the government, private sector, and communities to further conserve remaining forests, restore degraded lands, and provide sustainable livelihoods to upland communities.

About Kennemer

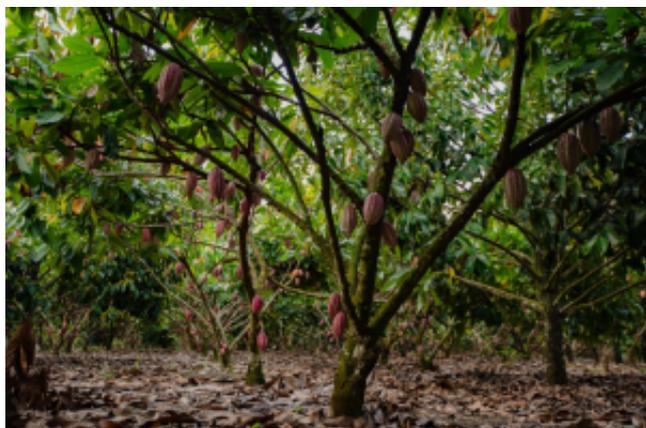
Since its founding in 2010, Kennemer has evolved into an integrated agriculture, forestry, financing, and distribution group based on the principle of balancing environmental protection with economically sustainable development and community partnership. To date, with technical, training, market, and financial support from the Kennemer Group, more than 20,000 smallholders in the Philippines have been engaged in profitable commodities farming, sustainable land management, and reforestation projects. www.ken.eco

About Ecosphere+

Ecosphere+ has transacted over 45 million carbon credits since 2016, pioneering best-practice in carbon procurement. It helps businesses to navigate the voluntary carbon market with confidence and deliver an impact on the climate, biodiversity, and local people. Ecosphere+ portfolio strategies enable companies to take further action beyond value chain mitigation and integrate carbon credits to achieve net zero and beyond. www.ecosphere.plus

About VERRA

Verra is a nonprofit organization that operates the world's leading carbon crediting program, the Verified Carbon Standard (VCS) Program, as well as other standards in environmental and social markets. Verra is committed to helping reduce greenhouse gas emissions, improve livelihoods, and protect natural resources by working with the private and public sectors. It supports climate action and sustainable development with standards, tools, and programs that credibly, transparently, and robustly assess environmental and social impacts and enable funding for sustaining and scaling up projects that verifiably deliver these benefits. <https://verra.org/>





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