



## PRESS RELEASE

### Orbeo partners for afforestation project in Democratic Republic of Congo

**Paris, March 2<sup>nd</sup> 2009** – **Orbeo** has signed an agreement with a Congolese agricultural company, Novacel, to purchase 500,000 greenhouse gas (GHG) removals\* generated through an afforestation project in the Democratic Republic of Congo. This operation is expected to capture more than a million tonnes of CO<sub>2</sub> from 2008-2017.

The project, which consists of a 4,226 hectare plantation of acacias, eucalyptus and pine trees, was initiated in 2007 with the aim of introducing sustainable practices in forest management. Located near Ibi village, it will contribute to the afforestation of Bateke plateau's degraded savannas, while responding to Kinshasa's need for charcoal. The plantation will also boost the region's economic activity and employment, while reducing deforestation in the surrounding natural forests.

According to the terms of the agreement, **orbeo** and Novacel will work together on the project's registration with the United Nations Framework Convention on Climate Change (UNFCCC\*\*). The project will also be registered in 2009 as a Clean Development Mechanism (CDM) project.

Once recognised as such, **orbeo** and the World Bank's BioCarbon fund (BioCF) will acquire, on a 50/50 basis, GHG removals issued from the project.

**Orbeo's** President, Philippe Rosier, stated: *"Targeting both environmental and social issues, this is indeed a great project. Afforestation helps with the preservation of native forests and reinforces this African region's biodiversity, but we are especially proud to generate economic benefits and create new jobs in the region."*

\* 1 GHG removal is one tonne of CO<sub>2</sub> stored in the field

\*\* UNFCCC: The international legal framework adopted in June 1992 at the Rio Earth Summit to address climate change. It commits the Parties to the UNFCCC to stabilize human induced greenhouse gas emissions at levels that would prevent dangerous manmade interference with the climate system.



## About ORBEO

Operating globally and headquartered in Paris, ORBEO is a pioneering joint-venture between Rhodia and Société Générale, the first one combining industrial and financial expertise in the realm of carbon. From project to market, ORBEO covers the whole carbon value chain and is among the leading buyers and sellers of CO<sub>2</sub> products.

ORBEO's trading and marketing skills, combined with its exceptional portfolio of emission reduction projects, and its wide geographic presence, allow it to cover all carbon products and to offer a wide and innovative range of services:

- know-how to develop, register and monitor Kyoto projects
- contribute to market efficiency through liquidity and transparency
- innovative and customised solutions to meet all types of customers needs (industrials, governments, investors and voluntary buyers).

ORBEO was ranked 1st in four categories (Best dealer in EUA, EUA options, Primary CERs and Secondary CERs) in the 2009 annual Energy and Commodity Rankings, published by *Risk* and *Energy Risk*.

ORBEO is regulated by French regulators CECEI and AMF.

## Contact

Cecile Fages

☎ +33 1 58 98 25 71

✉ [cecile.fages@orbeo.com](mailto:cecile.fages@orbeo.com)