

Press Release

Aera & Carbon Growth Partners sign €10 M contract in Australia.

Paris / Melbourne, 12/02/2021. Aera is pleased to announce the signing, this morning, of a €10 million carbon credit (VCUs) forward agreement with Carbon Growth Partners, an Australia-based investment manager specialized in international carbon markets.

The contract includes the delivery of hundreds of thousands of CO2 emissions reduction certificates over the next five years. Carbon credits will be generated from an energy efficiency program developed in East Africa. Emissions reduction will be registered, audited, and certified under the Verra VCS label, the largest international standard for carbon certification.

The deal provides for upfront and ongoing finance that will accelerate and scale up the cookstove program, delivering multiple co-benefits including avoided deforestation, women's safety and improving indoor air quality.

The transaction is also strategic for Aera as it is its first ever forward sale with an Australian buyer. It reinforces Aera's commercial position and visibility in Australia, where corporates are deeply committed to purchasing carbon credits. The Australian government has pledged for carbon neutrality by 2050.

The Australian closing is the second forward sale with prepayments signed by Aera in less than 3 months. Aera targets the signature of a dozen of similar agreements in the next 12 months for an estimated amount of €100 M.

Aera and Carbon Growth Partners look forward to working together on future opportunities, like this, to accelerate climate action and support the energy transition in developing countries.

« It is a big turn for Aera. Forward sales with prepayments reinforce our capability to invest in carbon reduction and greenfield projects. It also creates long term liquidity for the market. These transactions are a source of strong organic growth for Aera. They secure long term revenues. » Fabrice le Saché, Chairman of Aera Group.

« Carbon Growth Partners is delighted to add this strategic collaboration with Aera to its portfolio of highest integrity carbon assets, generating returns for our investors and delivering climate finance where it is needed most » Rich Gilmore, CEO, Carbon Growth Partners.

Aera is the largest trader of African carbon credits. Aera holds a portfolio of 25 MtCO2 generated by 37 projects in 12 countries.

Carbon Growth Partners is a leading investment manager in global carbon markets with more than US\$150M of carbon credit assets under management.

Press Contact: Alexandre Gouble : a.gouble@aera-group.fr