

ClimatePartner and Aera Launch The Africa Energy Access Carbon Cooperation.

- **Climate project program to drive renewable energy expansion in least developed areas across Africa**
- **Projects require financing support from corporate climate action programs**
- **Energy demand is expected to grow by 40% until 2030**

Munich – 22nd February 2023 - One of world's leading international experts for corporate climate action, ClimatePartner ("ClimatePartner"), teams up with Aera Group S.A.S. ("Aera"), one of the largest originators of high-quality climate projects, to launch the Africa Energy Access Carbon Cooperation ("AEACC"). This new program aims at accelerating renewable energy projects in various countries across Africa through carbon finance support. ClimatePartner and Aera target mainly Least Developed Countries and under-served markets with a focus to support first-of-its-kind, landmark, and pioneering projects.

Aera will identify projects and support their certification process, while ClimatePartner will include them in its overall portfolio of certified projects and offer them to its' global customer base. This allows companies to engage in climate project financing in the course of their climate strategies. The newly sourced projects will help to drive and expand renewable energy by guaranteeing secure and reliable carbon incomes in countries where renewable power plants have a lot of potential.

The program targets a first objective of 900,000 tCO₂ equivalent avoided in the next 3 years starting in 2023. All respective emission reductions are verified under the Gold Standard or the Verra VCS label. It is estimated that the verified emission reductions (carbon credits) will be split among a basket of 10 projects that will benefit from the ongoing initiative across countries in Africa and among various renewables technologies (wind, solar and small hydro).

The population in the African continent is anticipated to reach 2.5 billion people in 2050 and more than 4 billion by the year 2100. It is the utmost importance to supply the increasing needs of energy across the continent with infrastructures that align with climate goals and generate power without further increasing greenhouse gas emissions. Yet, the International Energy Agency sees 4% more people living without electricity in 2021 than in 2019. In addition, energy demand in industry, freight and agriculture is expected to grow by almost 40% by 2030. So, the need to drive the development of sustainable and green energy is obvious.

Today renewable energy has made its way in several countries and technology costs are declining. However, in the context of several African countries the deployment of such renewables is still at a slow pace or inexistent due to technical, administrative or financial barriers. Unlocking the potential and unleashing projects can be supported through carbon finance. By contributing to the financing of these projects companies not only can make a valuable impact on mitigating climate change but also enriching their own climate ambitions with value-added measures.

Comments from Fabrice Le Saché, Chairman of Aera Group SAS (AERA)

"It's a pleasure to be here in Munich to announce together with ClimatePartner this cooperation. We hear often about the process when it comes to carbon credits and emissions reductions, and we would rather like to highlight impacts on the ground. Our initiative will provide direct financial support to 10 landmark renewable projects in some of the most under-served countries."*

Comments from Moritz Lehmkuhl, CEO & Co-Founder, ClimatePartner

“Renewable energy picked up in many parts of the world and it is thus even more pressing that all countries get fair access for these technologies. It is our interest to help and support fossil fuel displacement everywhere, especially in countries that lack resources to transition. Climate justice is not only a moral duty, but also our best tool for efficient climate action. We are happy to launch this cooperation with our long-time partner, Aera, the most active carbon player in Africa to date”.

Lehmkuhl adds: *“In addition, we are looking forward to be able to provide high quality verified emissions reductions, that will be originated with these projects, to our customers and enable them to pursue on their climate journeys with effective and transparent action.”*

*In the starting phase, project countries are Namibia, Mauritania, Cameroon, Mauritius.

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