

KENYA BECOMES SECOND AFRICAN COUNTRY TO SIGN LEAF COALITION LETTER OF INTENT

Friday, 16th June 2023: Nairobi | Kenya has become the second African nation to sign a Letter of Intent (LOI) to supply high-integrity emissions reductions and removals credits to the LEAF Coalition. The East African country follows Ghana in pioneering progress to reduce deforestation, with the support of LEAF.

The agreement was signed between the Kenyan Government and Emergent, the administrative coordinator of The LEAF Coalition. It demonstrates the commitment of both parties to progress negotiations towards a binding Emissions Reductions Purchase Agreement (ERPA) and signals significant progress for LEAF in Africa. The LEAF Coalition is a public-private initiative that will provide payments to forest countries and states for reducing emissions through jurisdictional REDD+ programs.

Kenya has an estimated 3.6 million ha of forest and an additional 24.5 million ha of bush land. The country loses about 12,000 ha of forest on average each year, according to figures from the World Bank's Forest Carbon Partnership Facility.¹

The LOI with LEAF complements Kenya's already ambitious plans to tackle deforestation and reduce greenhouse gas (GHG) emissions. In 2021 the Kenyan government announced it had a national REDD+ strategy in place, along with a comprehensive framework for safeguards, as well as functional multi-stakeholder engagement and capacity building programs.² The country's Nationally Determined Contribution (NDC) commits to abatement of GHG emissions by 32% by 2030³ and last year, Kenya committed to plant 15 billion trees to achieve 30% tree cover by 2032.

'This Letter of intent (LOI) with the LEAF Coalition is in line with the Government of Kenya's determination to mobilize climate finance to support forestry development, climate change response and land restoration goals. We look forward to the Forestry sector as a significant source of development capital. The 15 billion National Tree Growing and Restoration Campaign, recently launched by the Government, presents a big opportunity for the country accelerate and enhance Kenya's efforts to reduce emissions from the forestry sector and address barriers to new afforestation programs. As a government, we are delighted of this opportunity and look forward to implementation of the next steps towards the signing of the Emissions Reduction Purchase Agreement.' Hon Soipan Tuya, Cabinet Secretary, Ministry of Environment, Climate Change and Forestry.

¹ <https://www.forestcarbonpartnership.org/country/kenya>

² <https://www.climateandforests-undp.org/kenya-achieves-important-milestones-results-based-payments>

³ <https://unfccc.int/sites/default/files/NDC/2022-06/Kenya%27s%20First%20%20NDC%20%28updated%20version%29.pdf>

‘This agreement triggers the start of negotiations that will enable the people and government of Kenya to unlock a significant new source of finance for preserving their forests, protecting biodiversity and supporting sustainable development.’ Said Eron Bloomgarden, CEO of Emergent. ‘This is an important first step on the road to a transaction between LEAF buyers and Kenya that can support the country’s work to achieve its climate goals. We look forward to working closely with the Kenyan government to progress towards a final agreement over the coming months.’

The LOI with Kenya is the 10th Emergent has signed with forest governments on behalf of the LEAF Coalition, following those with Ghana, Nepal, Costa Rica, Ecuador, Vietnam and four Brazilian states, Amapá, Amazonas, Mato Grosso and Pará.

The LEAF Coalition ensures the highest environmental and social integrity by only purchasing emissions reductions credits verified and issued by ART, following its TREES Standard for jurisdictional REDD+ emission reductions and removals. Each credit represents one tonne of CO₂ equivalent reduced or removed as a result of activities to tackle deforestation or conserve forests.

- ENDS -

Notes to Editors

The LEAF Coalition

Established at the World Leader’s Summit on Climate at COP26 in Glasgow, the LEAF Coalition aims to build a market for high integrity REDD+ emissions reduction credits from large scale schemes operated by national or sub national governments (known as the jurisdictional approach). LEAF ensures the highest environmental and social integrity of REDD+ results by only purchasing credits issued by ART as verified to meet requirements of its TREES Standard for jurisdictional REDD+ emissions reductions and removals. This builds buyer confidence and trust by ensuring the highest levels of environmental integrity and social safeguards, particularly for Indigenous peoples and local communities.

Emergent

Emergent is a U.S. non-profit that serves as an intermediary engaging between tropical forest countries and the private sector to mobilize finance to support emissions reductions in deforestation. It does this by developing and bringing practical, credible, and largescale forest protection solutions to market. Emergent serves as the convenor and coordinator of the LEAF Coalition.

ART TREES

ART is a standalone, independent program that develops and administers standardized procedures for crediting emission reductions and removals from national and large sub-national REDD+ programs. ART’s standard for the measurement, monitoring, reporting and verification of emission reductions and removals from the forest sector — The REDD+

Environmental Excellence Standard, known as TREES — represents the next step in the evolution of global efforts to protect and restore tropical forests. TREES supports transformational climate action at scale, while upholding rigorous social and environmental integrity.

REDD+

REDD+ is a framework created by the UNFCCC Conference of the Parties (COP) to guide activities in the forest sector that reduces emissions from deforestation and forest degradation, as well as the sustainable management of forests and the conservation and enhancement of forest carbon stocks in developing countries. It aims at the implementation of activities by national governments to reduce human pressure on forests that result in greenhouse gas emissions at the national level, but as an interim measure also recognizes subnational implementation. The implementation of REDD+ activities is voluntary and depends on the national circumstances, capacities and capabilities of each developing country and the level of support received.