



Phnom Penh, September 26, 2013 – The Oddar Meanchey REDD+ (Reduced Emission for Deforestation and Degradation) project in Cambodia is the first in the world to complete verification of emission reductions under the Verified Carbon Standard (VCS) with a triple gold Climate, Community and Biodiversity (CCB) accreditation for emissions reductions. The CCB triple gold verification and the use of a VCS methodology that is recognized for its integrity, sets this project apart from others as delivering the highest community, biodiversity, adaption impact benefits along with robust accounting for emission reductions. The project has been implemented by the Forestry Administration of the Royal Government of Cambodia, Pact, Terra Global Capital, Children’s Development Association (CDA) and the communities of the Oddar Meanchey province, with funding support provided by Terra Global, Pact, Clinton Foundation, United Nations Development Programme (UNDP), Danida, Jica, NZ Aid and DFID. Legal counsel has been provided by Dr. Sok Siphana and Dentons (pro-bono).

The Oddar Meanchey project is also the first REDD+ project issued under the VCS and CCB with a government as the project proponent, reflecting the importance of government involvement in REDD+ and supporting the integration of the Oddar Meanchey project into the future national REDD+ program in Cambodia. The Oddar Meanchey project is Cambodia’s first REDD+ project, supporting 13 Community Forestry Groups and approximately 10,000 households in reducing deforestation through the implementation of project activities designed to address key drivers of deforestation and improve livelihoods across nearly 65,000 hectares. The project provides support for communities to protect their forests, develop alternative income streams from sustainable forest management, increase food security and use sustainable energy sources – activities that will receive increased resources from the sale of the verified emissions reductions.

Forestry Administration Director General H.E. Chheng Kimsun said, “The Forestry Administration is proud to be developing this project alongside communities in the Oddar Meanchey province, and the revenues generated from the sale of carbon credits provide valuable resources to reduce deforestation in Oddar Meanchey and improve the quality of life for forest-dependent communities.”

According to Leslie Durschinger, Founder and Managing Director of Terra, “The successful VCS and triple gold CCB verification, delivers high impact emission reductions which has been recognized by the marketplace in the project’s initial sales of carbon credits. The project will continue to sell credits from this first issuance, to provide valuable resources to the communities for the on-going protection of their forests.”

Sarah Sitts, Pact’s Country Manager in Cambodia said, “Pact is proud that our implementation efforts to date, in collaboration with our partners and hard-working community forest members in Oddar Meanchey, have resulted in this milestone achievement for Cambodia.”

The Royal Government of Cambodia has confirmed the Forestry Administration can consider and agree to offers from purchasers of emissions reductions. Revenue from these sales are critical to ongoing project implementation, while at least 50% of net revenue will go to forest communities in Oddar Meanchey.

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