PRESS RELEASE

16th February 2022

Gyapa™ Cookstove Project Issues Additional One Million Gold Standard Carbon Credits.

Over 5 million tonnes of CO2e cut during project lifetime

<u>ClimateCare</u> and <u>Relief International</u> have today announced that the Gyapa™ Cookstoves project has issued an additional 1 million tonnes of independently verified <u>Gold Standard carbon credits</u>. This brings the total emission reductions achieved by the project to more than 5 million over 12 years.

This world-leading project provides clean, efficient cookstoves to families in Ghana. Each efficient stove uses about half the fuel of traditional alternatives, which not only cuts carbon emissions and reduces local deforestation, but also saves families money. The average Gyapa™ stove user saves over \$100 a year on fuel bills, savings that families can then use for school fees, healthier food and medicine.

This project is the largest provider of cookstoves direct to consumers in Ghana, with over 20,000 stoves being produced monthly and 1.9 million stoves sold in total. The Gyapa™ stoves are locally produced by artisans in Greater Accra and Kumasi, Ghana. Overall, the project supports more than 600 local manufacturing and retail jobs. In addition to providing employment and income, the project invests in staff training and skills and to improve working conditions for those in the manufacturing process.

Ann Koontz, Chief Executive Officer at Relief International says:

"We're proud that the Gyapa™ stoves project has achieved so much for families in Ghana over the last 12 years; five million tonnes of CO2e cut, over twenty thousand stoves produced a month, 1.9 million stoves sold overall and new jobs, skills and livelihoods for local people. Our partnership with local artisans and Sustainable Development and Relief Associates (SUDRA), which supports the Gyapa™ stoves value chain in Ghana has been key to growing consumer demand for a better cooking solution in Ghana. This kind of impact would not have been possible without our partners at ClimateCare who helped us access the carbon finance we needed to scale. We hope this inspires fellow project developers to consider how carbon finance could benefit their operations in a similar way."



Margaret Kim, CEO at Gold Standard also commented:

"Gyapa is one of the largest and longest running cookstove projects in the world, it is great to see just how much can be achieved when parties like ClimateCare and Relief International collaborate on the highest quality projects to bring carbon finance to deliver towards the global goals."

Vaughan Lindsay CEO, of ClimateCare and Natural Capital Partners explains:

"We are delighted to continue to work with Relief International and the Gyapa stove project. This is a great example of a high-quality project that meets our global climate goals and delivers positive impact for livelihoods and communities. Interest from the private sector in using carbon finance to deliver action and results now is at an all-time high, offering project developers the chance to scale up their work and deliver even greater impact. We look forward to working with more project partners to realise this opportunity."

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NOTES TO EDITORS

About ClimateCare and Natural Capital Partners

ClimateCare and Natural Capital Partners are dedicated to tackling climate change and improving lives. In early 2021 the firms merged to form a world-leading solutions provider for companies and organisations looking to meet ambitious climate goals.

Together both firms are dedicated in working with their clients and project partners all over the world to take action on climate change, delivering positive results and impact on carbon emissions, communities and the planet. Together they help organisations take responsibility for their climate impact by financing, developing, and managing carbon reduction projects across the world.

ClimateCare and Natural Capital Partners helped create the voluntary carbon market and pioneered the establishment of quality standards and the use of carbon finance for community development projects. Since then, the firms have delivered, and continue to deliver, some of the largest carbon offsetting programmes in the world.

Find out more at:

ClimateCare and Natural Capital Partners

Twitter: @ClimateCare
Twitter: @NatCap Partners

Press enquiries and image requests

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Relief International is a nonprofit organization that partners with communities in some of the world's most fragile settings to relieve poverty, ensure well-being, and advance dignity. We respond to natural disasters, humanitarian emergencies, and chronic poverty in 16 countries across Africa, Asia, and the Middle East. Relief International programs address four specific areas: Education, Health and Nutrition, Economic Opportunity and WASH (Water, Sanitation, and Hygiene). Relief International is a signatory to the Grand Bargain and works to promote localization and community-led development. Relief International has been active in Ghana for over two decades, and helped to launch its local partner, Sustainable Development and Relief Associates (SUDRA), who supports the Gyapa™ stoves project and is working to expand the model across Ghana.

Find out more at:

www.ri.org

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