



## MEDIA RELEASE

Wednesday 2 July 2014 (for immediate release)

### **Australian first: carbon credits issued for Greenfleet reforestation project**

The Clean Energy Regulator has issued the first Australian carbon credit units (ACCUs) for a reforestation project to not-for-profit carbon offsetting organisation Greenfleet.

According to Greenfleet's Chief Executive Officer, Wayne Wescott, this is a significant milestone on Australia's sustainability pathway.

"This is the first reforestation project to be issued carbon credits that can be on-sold to people and businesses wishing to offset their own emissions.

"While Greenfleet's focus has traditionally been on voluntary offsets, our investment in green infrastructure is generating carbon credits in the regulated market," Mr Wescott explains.

Greenfleet was the first organisation in Australia to register multiple reforestation projects with the Clean Energy Regulator's Carbon Farming Initiative and holds an Australian financial services license to offer carbon related financial products to wholesale clients. .

Two cleared sites in Victoria were registered in June 2012, and the third earlier this year, with native forests planted to remove carbon dioxide from the atmosphere and improve biodiversity.

"Registering these projects with the Clean Energy Regulator has provided greater validation of our carbon offset projects, something that has been welcomed by our partners and supporters.

"But the real story here is how our partners' investment in reforestation is creating green assets and making our nation more resilient to climate change." Mr Wescott concludes.

All ACCUs are listed on the Clean Energy Regulator's website:

[www.cleanenergyregulator.gov.au/Carbon-Farming-Initiative/Register-of-Offsets-Projects/Pages/default.aspx](http://www.cleanenergyregulator.gov.au/Carbon-Farming-Initiative/Register-of-Offsets-Projects/Pages/default.aspx)

#### **About ACCUs**

An Australian carbon credit unit (ACCU) is a type of carbon unit that can be traded in the Australian carbon market. The Carbon Farming Initiative, administered by the Clean Energy Regulator, allows farmers and other land managers to earn ACCUs by storing carbon or reducing greenhouse gas emissions on the land. Each ACCU represents one tonne of carbon dioxide equivalent (CO<sub>2</sub>-e). ACCUs can be sold to people and businesses wishing to offset their emissions. ACCUs do not have an expiry date and can be banked or sold for future use.

#### **About Greenfleet**

Greenfleet is an Australian not-for-profit organisation dedicated to helping individuals and businesses reduce the environmental impact of travel, business and lifestyle choices by offsetting their greenhouse gas emissions. To date, Greenfleet has planted more than 8.3 million trees, and creating more than 390 native and biodiverse forests for Australians. Established in 1997, Greenfleet was the first not-for-profit carbon offset provider in Australia. Today, Greenfleet services many Australia's top listed companies, and is supported by thousands of individual Australians. Visit: [www.greenfleet.com.au](http://www.greenfleet.com.au)

This release has been prepared by Greenfleet Australia (ACN 095 044 465) Corporate Authorised Representative 423103 of Greenfleet AFSL Pty Ltd (ABN 35 159 984 308, AFSL No 427552 for wholesale clients only) for general promotional purposes only and is not an offer to sell or solicitation to buy any financial product. This release has been prepared without taking account of your objectives, financial situation or needs. Consequently, before acting on the information on this webpage, you should consider the appropriateness of the information in view of your own objectives, financial situation and needs.