

Okala-DRC deal to unlock Congo's natural capital wealth

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UNDER EMBARGO

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COP, Dubai, United Arab Emirates, 3rd December 2023 – A landmark partnership to finance the measurement, valuation and protection of Congolese biodiversity and carbon natural assets was announced today. The deal between the biodiversity tech company Okala and the Democratic Republic of the Congo's (DRC) Minister of the Environment and Sustainable Development sees Okala investing US\$40 million in the country to measure and value the natural capital of 12 million hectares of land – a combined area larger than England.

The extensive ecological data will be used to calculate and sell high-integrity nature credits on the global carbon and biodiversity markets. According to conservative forecasts, these nature credits are projected to generate US\$700 million in long-term value, with revenue shared among local communities, national parks, the DRC government and science partners. Through these nature credits, the deal will create funding routes by which national and international government and private sector organisations can fulfil their climate and biodiversity impact goals through ecosystem restoration and conservation, and bring social and economic benefits directly into local communities in the DRC.

Dr Whytock says: "The Okala-DRC deal represents one of the largest combined biodiversity and carbon data partnerships in Africa between government and the private sector. Given that the DRC is considered crucial in the fight against the global climate crisis – with its fragile rainforests and vast peatlands – this partnership presents an unparalleled opportunity to tackle the climate and biodiversity crisis head-on while bringing benefits to the Congolese people and environment."

He goes on to say: "Okala's biodiversity technology provides a clear, traceable, and auditable pathway between ecological data and genuine biodiversity understanding. This is crucial in establishing confidence in emerging nature markets. We are proud to be putting Okala's technology into the hands of Congolese experts so the DRC can use its vast natural capital to support economic development."

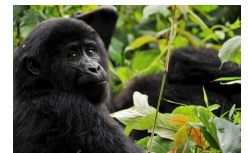
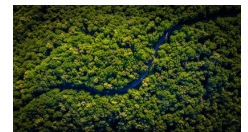
A long-term partnership with clear benefits for the DRC

The Okala-DRC agreement is for 15 years, with phased investment of US\$40 million over the first five years. Okala will support existing partners managing DRC's national parks and other key landscapes. Specifically, Okala will provide the funding and technical capacity that Congolese experts require to collect high quality, traceable carbon and biodiversity measures on the ground. These trusted measures will then be used to calculate and sell the high-integrity nature credits that release ongoing finance for social development, conservation and natural capital monitoring into the future.

Finally, Okala is currently working with the government and partners on the next step: to measure, value and protect DRC's peatlands, which hold three years' worth of total global carbon emissions.

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