



Note: The following press release is an English translation of the Japanese-language original.

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Acquisition of the World's First Carbon Credits from the World Bank BioCarbon Fund

Japan Petroleum Exploration Co. Ltd. (“JAPEX”) signed up to the World Bank BioCarbon Fund in 2005. The fund is intended to finance projects in developing and poor countries, in areas such as land use/alteration and forestation, in an effort to restore ravaged land, protect water resources, preserve biodiversity and reduce greenhouse gas emissions in the relevant countries, thereby stimulating economic development. The fund is currently supporting 14 projects in 12 different countries. JAPEX has acquired carbon credits based on CO₂ emissions from the project outlined below.

The credits have been issued based on a “temporary certified emission reduction” (tCER) achieved via a forestation Clean Development Mechanism (CDM), one of the mechanisms set out in the Kyoto Protocol. This is the first time anywhere in the world that credits of this type have been issued.

JAPEX will continue to invest in this fund, to help prevent global warming and improve the environment for local communities.

1. Credits acquired: Approx. 50,000 tons CO₂

2. CDM project

Reforestation as Renewable Source of Wood Supplies for Industrial Use in Brazil

<https://cdm.unfccc.int/Projects/DB/TUEV-SUED1242052712.92/view>

[Reference]

Projects Funded by JAPEX (relevant CDM project highlighted)

Country	Project title
Republic of Albania	Assisted Natural Regeneration of Degraded Lands in Albania
Federative Republic of Brazil	AES Tietê Afforestation/Reforestation Project in the State of São Paulo, Brazil
Federative Republic of Brazil	Reforestation as Renewable Source of Wood Supplies for Industrial Use in Brazil
People's Republic of China	Facilitating Reforestation for Guangxi Watershed Management in Pearl River Basin
Republic of Colombia	San Nicolas Carbon Sink and Arboreal Species Recovery Project
Republic of Colombia	Caribbean Savannah Carbon Sink Project
Republic of Costa Rica	Fonafifo Coopeagri Project
Federal Democratic Republic of Ethiopia	Humbo Ethiopia Assisted Natural Regeneration Project
India	Improving Rural Livelihoods through Carbon Sequestration by Adopting Environment Friendly Technology Based Agroforestry Practices
Republic of Kenya	Aberdare Range /Mt. Kenya Small Scale Reforestation Initiative
Republica Moldova	Moldova Soil Conservation Project
Republic of Nicaragua	Southern Nicaragua CDM Reforestation Project
Republic of Niger	Acacia Senegal Plantation Project
Republic of Uganda	Uganda Nile Basin Reforestation Project

*Not registered with UN

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