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For Immediate Release

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California's First Climate-Protecting Forest Project To Prevent 500,000 Tons of CO² Emissions

*The Pacific Forest Trust Registers Carbon Gains
on Working Forestlands In Humboldt County*

SAN FRANCISCO, CA –Working with the van Eck Forest Foundation, the Pacific Forest Trust (PFT) has registered the state's first forest carbon project with the California Climate Action Registry (CCAR), achieving more than 500,000 tons of carbon dioxide (CO₂) emissions reductions.

The *van Eck Forest Project* ensures significant climate benefits are achieved from the sustainable management of more than 2,100 acres of working forestlands owned by the Fred M. van Eck Forest Foundation and managed by PFT. These climate benefits, attained over a 100-year period, are assured by following the rigorous accounting practices called for in the state's new Forest Protocols.

“The registration of the *van Eck Forest Project* by the Pacific Forest Trust is an important milestone for the Registry,” says CCAR President Dianne Wittenberg. “This is the first forest management project to be registered with the CCAR and it serves as a model to other forest owners who'd like to certify the climate benefits their forests provide.”

California's forest carbon program is important to the fight against global warming because forest loss is the second largest cause of greenhouse gas emissions worldwide. Only fossil fuel emissions do more harm to the climate. Converting forestlands to other uses accounts for 20-25% of all human-caused CO₂ emissions annually, a pollution effect equal to the emissions generated by 1.2 billion cars.

Forests provide climate benefits by absorbing CO₂ from the atmosphere and storing it as carbon in trees for hundreds to thousands of years. California's forests – which grow the fastest, largest and for the longest period of time – are especially vital as they are among the most productive forest carbon “sinks” in the world. And California's program ensures the state's remarkable forests are conserved and managed for increased carbon stores.

PFT holds a working forest conservation easement on the van Eck forests, ensuring these lands will never be lost to development or converted to other uses. Further, the easement ensures the use of sustainable forestry practices that will, in turn, result in more carbon being sequestered than could be attained through conventional management.

“Reducing greenhouse gas emissions is in all of our best interests. Having PFT manage our forests for their climate benefits, as well as for sustainable timber harvest, is therefore

something we're proud to be doing," says van Eck Foundation chair Derek van Eck, who also heads a New York investment firm.

In addition to an ecological benefit, the *van Eck Forest Project* provides an economic opportunity for the van Eck Foundation. Carbon emissions reductions registered and certified by the CCAR can be sold to businesses and other entities seeking to offset their own emissions, thus generating a new source of sustainable forest revenue. As CO₂ emissions-restricting public policies are enacted in California and across the U.S., the market for "carbon credits" will grow. In 2005, for example, the global aggregate carbon market was valued at more than \$10 billion according to the World Bank.

"This project demonstrates that forests can, and should, make a significant contribution to reducing net greenhouse gas emissions," says PFT President Laurie Wayburn. "California's program creates a 'win-win' approach to managing forests for climate benefits. The climate benefits from reduced carbon dioxide emissions and greater carbon sequestration. And landowners benefit from a new revenue source, one they need to keep their forests as forests in the face of global competition and rising real estate values."

The registration of the *van Eck Forest Project* is the latest positive step coming from California in the area of forests and climate change.

In May, the Governor's Climate Action Team report concluded forests have a tremendous role to play in the state's effort to reduce carbon emissions to pre-1990 levels. Earlier this year, Pacific Gas and Electric announced a pioneering, \$20 million program to enable its ratepayers to go "household-energy climate neutral" through forest projects registered under the California Climate Action Registry. And just a few weeks ago, the Collins Pine Company, a major commercial timber products company widely recognized for its outstanding forest stewardship, joined the CCAR in a move that demonstrates increasing participation by forest landowners.

The Pacific Forest Trust developed California's legislation that recognizes the climate benefits of forests and led the development of the CCAR Forest Protocols.

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The Pacific Forest Trust (PFT) is the only conservation organization in the nation solely dedicated to protecting America's vital private forests for all their public benefits. Since 1993, PFT has been implementing a comprehensive conservation strategy through education, innovation and collaboration. To date, PFT has directly conserved more than 50,000 acres of private working forests valued at over \$150,000,000. To learn more about the Pacific Forest Trust and our forest campaigns, please visit www.PacificForest.org.