



## **Gabon: First in Africa to receive payments for preserved rainforests**

***The country, whose forest covers close to 90 percent of its territory, receives breakthrough funding from Norway in a partnership with CAFI to continue fighting climate change through preserving and managing its natural resources sustainably.***

***New York, 22 September*** – The 150 million US dollars agreement announced today between Gabon and Norway via the Central African forest initiative (CAFI) is historic in many ways. For the first time, an African country will be rewarded in a 10-year deal for both reducing its greenhouse gas emissions from deforestation and degradation, and for absorptions of carbon dioxide by natural forests. The agreement provides an important price-signal by setting a carbon price floor at 10 US dollars per ton when results are certified<sup>1</sup>, and 5 US dollars otherwise.

Gabon has preserved the majority of its pristine rainforest since the early 2000s in creating 13 national parks, one of which is listed as a UNESCO World Heritage Site. The country has made significant advances in sustainable management of its timber resources outside the parks. As a result, whilst it only has 12 percent of the Congo Basin forests, Gabon hosts almost 60 percent of the surviving forest elephants in Africa – a key indicator of sound natural resource governance.

"I am very pleased with this results-based partnership through CAFI, which includes a historic carbon floor price to further encourage Gabon to continue to preserve its rainforest. This is a major breakthrough for REDD+ in Africa," said Ola Elvestuen, Norway's Minister of Climate and Environment.

"It takes properly into account Gabon's special status as a country with high forest cover and low deforestation. Gabon is 88 percent covered with forests, and I hope our partnership can help them reach their goal to maintain 98 percent of these in the future," he underlined.

This announcement was made as world leaders have gathered in New York at the call of UN Secretary General's Climate Action Summit to put forward realistic plans to enhance their Nationally Determined Contributions (NDC) by 2020, in order to reach net zero greenhouse gas emissions by mid-century. In its expected new NDC, Gabon seeks to reduce its emissions by more than 50 percent compared to 2005 – effectively cutting by half the emissions from the forest sector.

The agreement will reward both past performance – verified results since 2016 compared to the previous decade from 2005 to 2014 – and future results to be paid annually until 2025.

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<sup>1</sup> Gabon will seek to go through ART (*Architecture for REDD+ Transactions*) certification for the emission reductions and removals under this partnership. This includes the TREES provisions on safeguards reporting and double counting, and ART processes for third party verification.

“We have to raise the value of the Gabonese rain forests in order to ensure that conservation and sustainable exploitation can be used as tools to improve the living standards of the Gabonese people by creating jobs and livelihoods, whilst also sustaining natural capital, and to preserve our natural treasures and biodiverse ecosystems” commented Gabon’s Minister of Forest, Seas, Environment and Climate Change, Professor Lee White.

He added: “Norway’s agreement to double the price of a ton of rain forest carbon dioxide is highly significant and gives us hope that the international community will move towards a realistic price that will provide a real incentive for rain forest countries to follow our example.”

Led by Gabon, leaders from the region have joined to put forward, during the Summit, the role of Central African forests in mitigating climate change. Called the second Earth’s lungs, the region’s vast rainforests cover the size of Western Europe and, with the peatlands they harbor, store up to 70 billion tons of carbon, equivalent to 5 to 10 years of global greenhouse gas emissions.

The deal was made through CAFI, an initiative that supports strategic and holistic national investment frameworks based on REDD+ and low emission development, focusing on six high forest cover countries in Central African region.

CAFI is managed by the United Nations Multi-Partner Trust Fund Office (MPTF), where United Nations agencies, the World Bank and bilateral development partners act as implementing agencies to support partner countries. The United Nations Development Programme (UNDP) hosts the CAFI Secretariat in Geneva.

#### **For more information**

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