Kenya is First African Nation to Build Deforestation-Reduction Project Registry & Teams with S&P Global Commodity Insights

SINGAPORE, NEW YORK, LONDON, Sept. 18, 2024 /PRNewswire/ -- S&P Global Commodity Insights, the leading independent provider of information, data, analysis, benchmark prices and workflow solutions for the commodities, energy and energy transition markets, today announced it has been selected by Conservation International on behalf of the Government of Kenya, to develop Kenya's REDD+ registry that will aid the nation's climate goals and assist the wider carbon-reduction community and marketplace.

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Conservation International, through its science-, policy- and investment-based partnership, works to strengthen the conservation and sustainable management of natural resources to alleviate poverty, tackle climate change and reduce biodiversity loss.

"This is a significant milestone for Kenya as it seeks to establish an enabling environment to mobilize climate finance for NDC* implementation in the Forestry Sector. It is also in line with the established legal and regulatory framework established under the Climate Change Act," **said Psamson Nzioki, Programme Manager, Jurisdictional and Nested REDD+ at Conservation International.**

The new REDD+ registry for Kenya, due to be operational by 2Qtr 2025, will allow complete lifecycle tracking of REDD+ carbon credits generated from interventions aimed at reducing emissions from deforestation and forest degradation, including the sustainable management of forests, conservation of forests and enhancement of forest carbon stocks.

Jonty Rushforth, Head of Environmental Solutions, S&P Global Commodity Insights, said, "We applaud the important step that Kenya is taking in registry development and the example it sets for Africa more broadly. We are honored to be selected to provide the registry technology, and look forward to working with both the Kenyan government and Conservation International."

S&P Global's Environmental Registry, with a 15-year history as the go-to solution in carbon, water and biodiversity environmental registries, is relaunching as a significantly enhanced, customizable registry-as-a-service platform. The infrastructure and functionality enhancements make the registry solution faster, more efficient; more user-friendly; and able to address a broader set of industry challenges. It's aimed at further augmenting credibility and reliability in environmental markets.

"We look forward to working with S&P Global Commodity Insights and believe its Environmental Registry is a smart solution for building our registry because of its security, customization to our needs and readiness," **said George Tarus, Agriculture Forest Conservation Secretary, Kenya State Department for Forestry.** "We are proud to be one of the first, if not the first African nation to create a national registry of REDD+ projects that reduce deforestation and decrease carbon emissions, but one that will in turn help generate new revenue streams for us and our local communities."

Africa, as an important source of potential supply of carbon credits, is positioned to be strategic to the achievement the world's goals under the Paris Agreement. Africa made up less than 10% of total global greenhouse gas emissions in 2023 and its emissions are projected to remain relatively flat through 2030, **according to S&P Global Commodity Insights research and analysis.** "Kenya, in particular, is a key player in the voluntary carbon market, having historically been the top issuer of carbon credits in Africa, mainly from REDD+ projects," the analysis states.

The S&P Global Commodity Insights Environmental Registry infrastructure software and platform allows a user to track its

environmental projects and manage associated carbon and other environmental credits across their life cycles on both small and large scales. Its built-in tracking and workflow management capabilities allow for easier monitoring of National Determined Contributions and helps to avoid double counting of credits, thereby facilitating greater confidence in the carbon markets.

By using S&P Global Commodity Insights' Environmental Registry, the Kenyan REDD+ registry will automatically have access to S&P Global's Meta Registry ®, a new centralized connectivity platform to link different registries and exchanges from around the world so they can share information.

S&P Global Commodity Insights is valued for its independence, established history of registry-build delivery, its deep and broad understanding of environmental markets, carbon emissions, carbon mitigation and voluntary and compliance carbon markets, and its century-plus history as a trusted partner in energy and commodity markets.

For additional information on Environmental Registry, visit:https://www.spglobal.com/commodityinsights/en/ci/products/environmental-registry.html

* Nationally Determined Contribution (NDC) are actions and targets that countries signal they will undertake to help keep global temperatures from rising more than 2 degrees Celsius.

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