



MEDIA RELEASE

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Blue carbon strategy to tackle climate change

A new project to capture carbon in coastal vegetation has the potential to limit coastal erosion, support local tourism and fisheries industries, and tackle climate change.

Greenfleet has teamed up with one of the world's leading conservation organisation, The Nature Conservancy, and Deakin University, to explore how Australia can support projects that sequester carbon in coastal vegetation.

"Greenfleet's long-established carbon offsetting program has received funds to offset 2.2 million tonnes of carbon. Now, we are looking to undertake blue carbon projects that can sequester carbon up to 100 times faster and more permanently than terrestrial forests," says Greenfleet's Chief Executive Officer, Wayne Wescott.

"Australia's coastal vegetation is being lost at a rapid rate, but Greenfleet has a funding model that can support the restoration of this vegetation, while delivering additional benefits by limiting coastal erosion, supporting fisheries and tourism, and creating habitat for marine life," Mr Wescott adds.

'Blue carbon' reduces atmospheric greenhouse gases and limits global climate change by conserving coastal vegetation. According to the United Nations' Environment Program (UNEP), 55 per cent of atmospheric carbon captured by living organisms is taken up at sea. These 'blue carbon' habitats – mangroves, salt marshes, seagrasses and seaweed – cover less than 0.5% of the seabed, but play an important role in climate change mitigation.

On Wednesday 1 April, Greenfleet, The Nature Conservancy and Deakin University brought together a diverse range of stakeholders to examine existing blue carbon approaches and explore the options for blue carbon projects in Australia. A scoping paper will be released shortly.

"We are exploring a range of practical actions to manage blue carbon effectively, such as how to exclude domestic animals and remove past engineering works to allow natural regeneration to occur. There are many legal and technical issues to be overcome, but we are confident that we have the solutions to these challenges," Mr Wescott adds.

"Greenfleet is focused on climate change solutions that deliver triple bottom line benefits. Blue carbon can mitigate climate change, while also supporting local industries, creating jobs, improving marine biodiversity and protecting our precious natural resources. It's vital that we develop a sector-wide approach that advances blue carbon projects around Australia," Mr Wescott concludes.

About Greenfleet

Greenfleet is Australia's most trusted source of biodiverse carbon offsets. As an environmental not-for-profit organisation, Greenfleet's mission is to protect our climate by restoring our forests. Since 1997, Greenfleet has planted more than 8.5 million native trees across Australia – restoring more than 400 native and biodiverse forests. Greenfleet services many of Australia's top listed companies, and is supported by thousands of individual Australians. Visit: www.greenfleet.com.au