

PRESS RELEASE

Chenavari Investment Managers announces partnership with technology firm Patch for CO2 emission offset project

Chenavari Investment Managers announced today that it has entered into a partnership with Patch to help offset carbon emissions from Chenavari staff flights.

Vlad Mitroi, Chenavari Head of ESG said: “With the help of Patch and their technology platform, we could easily select a high-quality project from a diversified portfolio of projects. We were looking for a transparent offset solution that we could trust, and, with Patch, we feel this worked very well.”

Brennan Spellacy, Patch co-founder and CEO said: “We are excited to support Chenavari on their climate journey and partner with a leading alternative investment firm that is integrating ESG considerations across their business.”

The Project – Harnessing the power of smallholder Ugandan farmers to plant millions of trees, while generating long-term carbon-credit income

The International Small Group and Tree Planting Program (TIST) is a combined reforestation and sustainable development project in Uganda, carried out by subsistence farmers. These farmers receive training from TIST to plant trees on their land, together with a share of the associated carbon credit revenue. TIST empowers small groups of 6 to 12 subsistence farmers in Uganda, and also India, Kenya, and Tanzania, to combat the devastating effects of deforestation, poverty, and drought. Combining sustainable development with carbon sequestration, TIST supports reforestation and biodiversity efforts, while carbon credit sales generate participant income and provide project funding to address agricultural, HIV/AIDS, nutritional, and fuel challenges. As TIST expands to more groups and more areas, it ensures more trees, more biodiversity, more climate change benefits, and more income for more people.

TIST also provides an administrative backbone that supplies training in building nurseries, planting trees, conservation farming, building fuel-efficient stoves, and preventing malaria and HIV/AIDS. This is achieved, in part, by a two-way communications network that includes newsletters, weekly meetings at the small group level, monthly training meetings, periodic national seminars, and an award-winning monitoring system via hand-held computers and GPS. Currently, 1,662 members in 291 small groups are registered in the TIST program in Uganda, covering 1,000 project areas and 777.1 hectares¹.

About:

Chenavari Investment Managers

Chenavari Investment Managers is an alternative asset manager, authorised and regulated by the UK Financial Conduct Authority, with a core expertise in European markets. At 31st December 2021, the Firm had c. 5.4bn\$ assets under management deriving primarily from institutional investors. The Firm’s c.80 professionals invest across the liquidity spectrum. Asset-management products include open-ended funds, short-biased tail hedging solutions, opportunistic structured credit funds and closed-ended dedicated specialty finance funds.

¹ [TIST Program](#).



Patch Technologies

Patch is building the infrastructure for a sustainable economy by enabling giga-tonne scale for carbon removal. Patch is an API-first carbon removal marketplace that enables companies to seamlessly purchase as little as a gram to giga-tonnes of carbon removal from reputable and trusted carbon removal projects. Patch is creating a future where every human transaction's unavoidable emissions – from the swipe of a credit card, to retail delivery, and bitcoin purchase, can be accounted for and neutralised in the path to building a sustainable economy. For more information, visit patch.io

Press Inquiries:

press@chenavari.com