

FOR IMMEDIATE RELEASE

## Joining forces to deliver the best of both worlds: South Pole Group acquires the carbon and renewables business of leading Australian service provider Climate Friendly

**Zurich, Switzerland, and Sydney, Australia, 17 January 2017** - South Pole Group, one of the world's leading sustainability solutions providers, has sealed a deal with its majority-owned subsidiary Climate Friendly, Australia's most successful carbon offset and renewable energy provider. This involves the sale and immediate integration of Climate Friendly's Carbon and Renewables business into South Pole Group. The aim is to reinforce South Pole Group's global presence and market position as the premier provider of sustainability solutions.

The deal combines the 'best of both worlds': Climate Friendly's standing as established and reliable provider of carbon offsets and renewable energy solutions in Australia and beyond, and South Pole Group's global strength and resources.

*"South Pole Group's acquisition of Climate Friendly's successful domestic and international Carbon and Renewables unit advances our mission of providing and promoting sustainable solutions and services on a global scale to benefit commerce and communities alike. By combining Climate Friendly's expertise and market positioning with South Pole Group's premium suite of solutions, we can reinforce our offering and ensure competitiveness in the APAC region, as well as in North America," says Renat Heuberger, CEO of South Pole Group.*

The integration of Climate Friendly's Carbon and Renewables business into South Pole Group is effective immediately. The Australian Carbon and Renewables business will rebrand to South Pole Group and operate under the trusted, global penguin brand. The details of the transaction include:

- Climate Friendly's existing business has now been split in two: a Carbon and Renewables unit and a "Carbon Farming Initiative" (CFI) unit.
- Climate Friendly will continue as an independent company specialising in developing CFI projects. South Pole Group will maintain a majority ownership in Climate Friendly.
- Regarding the Carbon and Renewables business now merging with South Pole Group, this acquisition guarantees continuity.
- It combines the trusted high level of service and client rapport of Climate Friendly's local Australian and international teams, based in Sydney, Melbourne and The Hague, with a larger and more specialised product offering.
- The global expertise of South Pole Group includes greenhouse gas footprinting, smart cities, corporate supply chain risks, green finance and measuring the carbon intensity of investment portfolios.

- Going forward, Climate Friendly will focus on developing its CFI unit, which will be fully dedicated to Australia's carbon market, currently centred around the development of projects under Australia's Clean Energy Regulator's Emissions Reduction Fund (ERF).
- The CFI unit will continue to operate as an independent business under the Climate Friendly brand and headed by its current CEO Freddy Sharpe, with South Pole Group acting as majority shareholder.
- CFI is a collaboration between Climate Friendly and South Pole Group, where the latter brings over 10 years of experience in developing such projects.

**Freddy Sharpe, CEO of Climate Friendly**, emphasises: *"The restructure agreed with our majority shareholder South Pole Group will enable Climate Friendly to reinforce its position as Australia's leading developer of domestic carbon projects. We will continue to help farmers, landowners and traditional owners to unlock value from their land whilst reducing significant volumes of greenhouse gas emissions."*

Clients and partners will be approached on an individual basis to guarantee a smooth transition and to demonstrate how they will benefit from this new development.

**### ENDS ###**

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#### **About South Pole Group**

South Pole Group began as a project-driven company focused on developing and selling high quality carbon credits. Today, it is the world's leading provider of climate solutions, helping public and private sector organisations develop climate proven policies and strategies. Areas of expertise cover every key sustainability-related area of climate change, including but not limited to: forests & land use, water, sustainable cities & buildings, as well as renewable energy and energy efficiency. For more information, visit [www.thesouthpolegroup.com](http://www.thesouthpolegroup.com) or follow the company @southpolegroup

#### **About Climate Friendly**

Climate Friendly is a leading developer of carbon farming projects across Australia. With a proven track record built on more than 100 projects, Climate Friendly helps farmers, landholders and indigenous landowners to unlock real commercial value through improved environmental management of Australia's land. Climate Friendly has over 13 years of experience and offers comprehensive carbon farming services from free assessments all the way through to sales.