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EDITORIAL BY **ALEXANDRE BORDE, PRESIDENT OF CARBONIUM**

Following our accreditation to the Green Climate Fund (GCF) as an Observer from the Private Sector, our expertise in GCF project formulation is further demonstrated: **Carbonium advised an accredited entity in 2017, resulting in the GCF Board approval of 145 millions USD funding on March 1st, 2018** for a total project budget of 550 millions USD.

We indeed continue participating actively in the GCF Board meetings, and hence are in a position to be directly informed of the evolving doctrine of the GCF funding conditions, among the various eligible stakeholders and parties attending.

In this area, we have anticipated **the growth of private climate finance, in a North-South perspective**. Since January 2017, we have decided to give a new impetus to our subsidiary Cibola Partners, which is specifically dedicated to the private sector.

In this respect, **we are very happy to announce the arrival of a new partner, Mrs. Yang Zhang**, who will be in charge of the development of these new activities. Prior to join Cibola Partners, Mrs. Zhang worked with BeCitizen, a subsidiary of the bank Edmond de Rothschild, on environmental related investments and consultancy missions. Since 2014, she also supports Sino-European business development, especially in the field of *cleantechs* and South-South cooperation between China and African countries.

In this context, **Cibola Partners is launching various projects, notably in the field of eco-mobility and private climate finance for adaptation**.

Carbonium is hence expanding its activities, from climate change adaptation and mitigation projects in developing countries to advisory services on the same topics in Europe and China.

CARBON CORNER: UNDERSTANDING NAMAS

A Nationally Appropriate Mitigation Action, or a NAMA, refers to any action that reduces emissions in developing countries. It has to be prepared under the umbrella of a national governmental initiative. **NAMAs are supported and enabled by technology, financing, and capacity-building** and are aimed at achieving a reduction in emissions relative to business as usual emissions in 2020.

NAMAs are a good way to develop and fund a mitigation action. There are several steps to be aware of before preparing a NAMA. During the **preparation phase**, a formal proposal should describe the activities, estimate the costs, identify support needs, assess potential greenhouse gas emission reductions, and provide a time frame for the actions. Once the action has been approved by the national government, the **implementation phase** can start. Financial resources can be made available either at the national level or via international funding mechanisms. To enable a better visibility at the international level, it is recommended to submit it to the **NAMA Registry** held by the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC).

Various sources of funds are existing, the most obvious one being the NAMA Facility. During COP-23 in Bonn, the United Kingdom, Germany and the European Commission decided to further contribute to the NAMA Facility with an additional funding of 85 million EUR.

In partnership with Perspectives and with funding from the United Nations Industrial Development Organization (UNIDO), **Carbonium was involved in 2017/18 in the development of a NAMA project in Madagascar in order to encourage and support investments in small hydropower plants and watersheds protection.** It required among others to calculate the emission factor of the electricity network of Antananarivo in accordance with international standards.

Madagascar is a country with a low electrification rate, particularly in rural areas. The main sources of energy come from the combustion of wood and petroleum products, which generate high greenhouse gas emissions. Hence, in its Intended Nationally Determined Contribution (INDC) to the COP-21, Madagascar made a point of honor to rely on renewable energies in the future. The development of this NAMA will favor



investments in small hydroelectricity rather than in thermal power plants. In the long term, this will make it possible to offer cheaper electricity to the population as well as increasing the rate of rural electrification.

View of a hydroelectrical plant in Madagascar

ADAPTATION CORNER: IMPROVE THE RESILIENCE OF RURAL POPULATION IN HAITI

In addition to its long-term expertise in the financing of mitigation solutions, **Carbonium is increasingly involved in advising countries and institutions in climate change adaptation investments.**

In 2017, our company has been assessing a project in Haiti, which objective is to strengthen climate change resilience and Disaster Risk Reduction in agriculture, to improve food security. The total budget of the project was 13,7 millions USD, funded by the Global Environment Facility (GEF) with the technical support of the Food and Agriculture Organization of the United Nations (FAO).

The investment enabled to increase the resilience of vulnerable farmers in the Southern part of Haiti, the most exposed to hurricanes. In addition to the local activities, the development of good adaptation practices shall be transformed into policies both at the centralized and decentralized levels (e.g. in the departments).



Mountain farming in Haiti as an adaptation strategy

This successful case study is interesting in the context of the Green Climate Fund (GCF) adaptation readiness support programme that is moving upward. The **objective of the GCF support on adaptation is to contribute to reduce the climate-related vulnerability**, including by building adaptive capacity and resilience. It should also **facilitate the integration of climate change adaptation, in a coherent manner, into relevant new and existing policies, programmes and activities**, in particular development planning processes and strategies, within all relevant sectors and at different levels. Least developed countries can request 3 million USD to the GCF for the purpose. This envelope relates to the National Adaptation Plan (NAP) process, established under the Cancun Adaptation Framework. It is a first step in the formulation and implementation of full fledge NAPs as a means of identifying long-term adaptation needs and developing and implementing strategies and programmes. It is intended



Coastal erosion in Southern Haiti

to be a continuous, progressive and iterative process which follows a country-driven, gender-sensitive, participatory and fully transparent approach. **Carbonium gained in the past three years a lot of experience in the development and the financing of National Adaptation Plans (NAPs)**, for instance in Saint Vincent and the Grenadines, Niger, Tunisia, Sierra Leone, Haiti, etc.



LAUNCHING OF CIBOLA PARTNERS

Carbonium is happy to announce the launch of Cibola Partners to expand Carbonium's activities with the private sector and our relations with potential investors and cleantech companies, looking for collaboration and business development in emerging and developing countries.

Our main focus is to keep strengthening **our commitment to support companies, banks and asset managers to finance the transition towards a low carbon economy by providing advice on strategic investments**, including accessing to the 10 billion USD resources from the Green Climate Fund (GCF), or from other funds such as the Climate Investments Funds (CIF).

The Private Sector Facility of the GCF is the main financial mechanism of the United Nations Framework Convention on Climate Change (UNFCCC) to support entrepreneurship and fund disruptive projects. Cibola Partners is working on its own equity fund with the support of institutional investors such as the GCF. For more information, a new website presents these activities with a new visual identity.

The screenshot shows the website's navigation menu with links for About us, Sectors, Our team, Partners, News, Projects, and Contacts. The main content area is titled 'Sectors' and features six categories, each with an icon and a brief description:

- Resilient Agriculture:** Due to a growing demand for food at a global level, clean technologies in the agricultural sector are key for both climate change adaptation and productivity growth.
- Smart Cities and Infrastructure:** Cities represent now three quarters of energy consumption and 80% of CO2 emissions worldwide. Cleantech companies are at the forefront of smart cities.
- Clean Energy:** From clean energy facilitators to managing energy consumption through intelligent power systems, the clean technology sector encompasses all dimensions of the energy innovation and transition.
- Eco-services:** The cleantech industry is promoting a major shift for innovative tools which measure environmental impact as well as promoting green services and depollution services.
- Efficient Industry:** Industrial processes are changing radically due to innovative technologies, and cleantech companies are taking advantage of opportunities in the field.
- Eco-mobility:** The transportation industry is a fast-changing field, rapidly evolving in response to volatile oil prices, increasing urban congestion and stricter regulations.

Our Team



Alexandre Borde
Founder, CEO



Philippe Coste
Partner, Vice President



Yang Zhang
Partner



Le Ban
Partner



Heng Yin
Senior Advisor

Internet: <http://www.cibolapartners.com>

Cibola Partners can also be followed on [LinkedIn](#)

CORPORATE NEWS

Conferences and media



Yang Zhang was interviewed by the radio LCF on April 25, 2018, to talk about China's new policy to promote clean technologies and on how to earn incomes from your ecological transition.

<http://fr.gbtimes.com/news/article/comment-faire-de-la-transition-cologique-une-source-de-revenus>



Yang Zhang was invited by the Bridge Tank to present Cibola Partners' activities during a welcome meeting of the China Academy of Science Delegation in Paris, on April 23, 2018.



Carbonium presented the National Adaptation Financing Strategy of St Vincent and the Grenadines, during the NAP Assembly which took place in Kingstown on April 10, 2018. The event was supported by the NAP Global Network/IISD and the Japan Caribbean Climate Change Partnership/UNDP.

<http://napglobalnetwork.org/2018/04/saint-vincent-grenadines-national-adaptation-planning>



Carbonium was present at the Green Climate Fund (GCF) Board meeting (B19) in Songdo on February 28-March 1 2018 (following our earlier participation to B18 in Cairo, Egypt, on October 1-2, 2017).



From January 24 to 26, 2018, Cibola Partners attended the International Private Equity Market (IPEM) in Cannes, France.



In the context of the One Planet Summit, Alexandre Borde, CEO of Carbonium, spoke at UNESCO headquarters in Paris on a pathway to enhancing climate finance through youth and education on Dec 11, 2017.



Abderrahim Boutaleb, Senior Advisor of Carbonium, moderated a roundtable organized during the 2017 Climate Chance Summit in Agadir, Morocco, on September 11, 2017. The roundtable gathered speakers from SNCF, Aaqius, ACIDD Foundation, Grand Casablanca and RADEEMA, to discuss about ecomobility.

Carbonium
5 bis rue des Haudriettes
75003 Paris, France
Ph: +33 (0)9 73 69 70 04
contact@carbonium.fr
<http://www.carbonium.fr>

Director of publication
Alexandre Borde

Contributors
Philippe Coste, Yang Zhang, Antsa Razafimbelo, Lauren Harry-Villain, Marie Martin

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