

## FOR IMMEDIATE RELEASE

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### Sempervirens Fund

*Preserving Redwood Lands Since 1900*

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## PG&E Enters into Contract with Sempervirens Fund, Offsetting Greenhouse Gas Emissions

**SAN FRANCISCO** – Sempervirens Fund and Pacific Gas and Electric Company’s ClimateSmart™ program today announced a first-ever purchase of verifiable greenhouse gas (GHG) emissions reductions under California’s rigorous forest carbon sequestration project protocols. With this landmark purchase, PG&E’s ClimateSmart program will purchase 14,000 metric tons of greenhouse gas emission reductions from Sempervirens Fund’s Lompico Headwaters Forest, located in Santa Cruz County.

“This project sets significant precedent by establishing an economic value for redwood forestland other than timber harvest or development potential. Forest lands have traditionally been given a value based on what can be extracted from them. Our project is groundbreaking in that it places an economic value on preserved forests without sending them to the lumberyard.” said Brian Steen, Executive Director of Sempervirens Fund.

Following an extensive competitive bidding process, PG&E selected two projects, Sempervirens Lompico Headwaters and the Conservation Fund’s Garcia Forest, because they met the stringent verification protocols set both by the California Climate Action Registry and PG&E. Through this contract, PG&E permanently retires the reductions on behalf of its enrolled ClimateSmart customers. Using the competitive bidding process, PG&E plans to invest ClimateSmart funds to preserve more of California’s native forests.

“These investments mark a major milestone in the use of high quality forest sequestration offsets as an effective mechanism to address climate change,” said Nancy McFadden, senior vice president of public affairs for PG&E. “We’re honored to be making these purchases on behalf of our ClimateSmart customers. Through these groups long standing commitment to the environment, we’ve been able to sequester a significant amount of greenhouse gas emissions and protect some of California’s most precious resources.”

Lompico Headwaters is a 425-acre redwood forest owned and operated by the Sempervirens Fund. Scientific evidence indicates redwood forests have the highest carbon density per acre of any ecosystem in the world. Older redwood forests, under a management regime of preservation, sequester much higher amounts of carbon than younger forests that are often subject to regular timber harvests. This makes redwood forest protection even more key to any overall strategy to stabilize atmospheric CO<sub>2</sub> concentrations.

“The debate about climate change is over; it’s a proven reality. We must work together applying innovative solutions to reduce its impact. By partnering in the Lompico Headwaters Forest Carbon Project, PG&E and Sempervirens Fund are responding creatively to the global warming challenge,” said Gary Patton, General Counsel of the Planning and Conservation League. “I’m proud that their precedent setting initiative is occurring in Santa Cruz County. It’s a model of bringing together forest preservation and emissions reduction.”

### ***About Sempervirens Fund***

Founded in 1900, Sempervirens Fund is California’s oldest land conservation organization. Sempervirens Fund is dedicated to preserving the forest ecology of the majestic coast redwoods, *Sequoia sempervirens*, and focuses its resources on a single "bio-region": the Santa Cruz Mountains, immediately adjacent to the population centers of the San Francisco Bay Area. Sempervirens Fund has saved more than 24,500 acres in the creation and expansion of redwood parklands.

For pictures and more, see <http://www.sempervirens.org/lompicocarbonproject.htm>