

EMERGENT STRENGTHENS BOARD WITH TWO NEW APPOINTMENTS**- Former Brazil Minister of Finance and Former Bayer CEO join board -**

NEW YORK, 1st July 2024 – Emergent has strengthened and broadened the expertise of its board with the appointments of two highly experienced new board members, Joaquim Levy, former Minister of Finance for Brazil and Werner Baumann, former CEO of Bayer. They join a group of experts who provide strategic advice and oversight for the U.S. based non-profit that convenes and coordinates the LEAF Coalition, as it looks to accelerate its work to tackle tropical deforestation.

The appointments add vital experience and knowledge of the Brazilian public and private sectors, as well as the corporate sustainability agenda at a pivotal time for Emergent, as it focuses on structuring its first agreements in Brazil and accelerating corporate financial commitments to the LEAF Coalition.

Joaquim Levy is part of the management team of Banco Safra S.A. in São Paulo and a former Minister of Finance for the Federal Republic of Brazil. He has also served as President of BNDES, the Brazilian Development Bank, CFO of the World Bank Group, Finance Vice President of IDB and CEO of BRAM, a Brazilian asset manager with US\$ 100 bn under management. Levy is currently a member of ICVCM's Distinguished Advisory Group and vice-Chair for GFANZ LAC Advisory Board and Chair of GFANZ Brazilian Board.

Werner Baumann served as CEO of Bayer AG from 2016 to 2023, also taking on the role of Chief Sustainability Officer from 2020. Under his leadership, sustainability became a key pillar of Bayer's corporate strategy. Baumann enjoyed a long and distinguished career with Bayer, joining in 1988 after studying economics at RWTH Aachen University and the University of Cologne. He worked in a number of countries across a wide range of roles including Chief Financial Officer and Chief Strategy and Portfolio Officer.

'The urgency of the climate crisis means that we need to accelerate our efforts to tackle tropical deforestation,' said Eron Bloomgarden, Founder and CEO of Emergent. 'Adding the experience of Joaquim and Werner to the Emergent board will support us in doing just that. Both bring specific experience that will prove vital as we look to take the next steps in our development and build the LEAF Coalition. In addition to his considerable banking expertise, Joaquim brings strong expertise from his time within the Brazilian government and finance sectors, which will be crucial as we look to expand LEAF in the Amazon region. Werner's strong corporate leadership experience, particularly on the sustainability front, will be invaluable as we look to attract additional private sector commitment to LEAF.'

Joaquim Levy said: 'The LEAF Coalition is an important piece in the efforts to mobilize the finance needed to stop tropical deforestation in its tracks and foster large scale restoration with the support of local people in Brazil and beyond. I look forward to working with Emergent to build the Coalition and deliver on this aim.'

Werner Baumann said: 'We will only tackle systemic environmental issues like tropical deforestation with the full support and engagement of the private sector. Many, many companies and their leaders are looking at how they can build resilient and sustainable businesses and the LEAF Coalition provides a strong platform to achieve this. I am excited about the opportunity to work closely with the Emergent team to drive increased corporate commitment and support.'

Emergent signed its first agreements with Ghana and Costa Rica to supply high-integrity jurisdictional REDD+ credits to LEAF Coalition buyers at COP 28 in December 2023. It is now working to sign further agreements in Latin America, Africa and Asia, as well as securing additional corporate commitments to purchase credits.

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NOTES TO EDITORS

Emergent

Emergent is a U.S. non-profit that serves as a transactions platform engaging between tropical forest countries and the private sector to mobilize finance to support emissions reductions in deforestation. It does this by developing and bringing practical, credible and large-scale forest protection solutions to market. Emergent serves as the coordinator and convenor of the LEAF Coalition.

The LEAF Coalition

Launched during President Biden's Leaders' Summit on Climate in April 2021, the LEAF Coalition aims to build a market for high-integrity REDD+ emissions reductions credits from large-scale programs operated by national or subnational governments (known as the jurisdictional approach). LEAF ensures the highest environmental and social integrity of REDD+ results by purchasing credits issued by ART as verified to meet requirements of its TREES standard for jurisdictional REDD+ emissions reductions and removals. This builds buyer confidence and trust by ensuring the highest levels of environmental integrity and social safeguards, particularly for Indigenous peoples and local communities.