

PRESS RELEASE

Soil Capital launches the first European carbon remuneration programme, for farmers by farmers.

The EU's Green Deal sets an ambitious target of reducing greenhouse gas (GHG) emissions by 55% by 2030. Agriculture is often singled out for blame, but it is also an integral part of the solution, in particular by sequestering carbon in the soil. Soil Capital wants to accelerate action by offering farmers carbon payments, starting in France and Belgium.

Paris, 23 September: *"Healthy soils are capable of responding to the major challenge of global warming. Indeed, regenerative agriculture allows a farmer to store more GHGs than he emits. The solution is under our feet!"* says Nicolas Verschuere, co-founder of the agricultural advisory firm, Soil Capital, and an arable and livestock farmer on around 100 hectares in Perwez, Belgium. The Soil Capital Carbon programme was born from his experience modifying his own farming practices: *"In addition to reducing GHG emissions, regenerative agriculture contributes through photosynthesis to increasing the capture of carbon present in the air and returning it to the soil"* adds Verschuere. Regenerative agriculture includes, among other things, the reduction of inputs, the minimisation of tillage and the use of cover crops, which are key factors in reducing emissions and storing carbon. This approach is founded on an essential agronomic reality: carbon is the central element in soil fertility. *"Soil Capital adds value to this carbon capture by offering economic incentives to farmers who want to move towards regenerative agriculture or who are already practising it,"* explains Chuck de Liedekerke, CEO and co-founder of the company, *"This is a long overdue recognition for arable farming systems that have faced significant income declines in recent years."*

Joining this innovative programme is simple: Soil Capital works with farmers to draw up an economic and environmental balance sheet of their farm, which is analysed in order to prioritise actions that will improve both its profitability and its GHG impact. The assessments draw on the Cool Farm Tool, a GHG footprint quantification tool developed by European universities. The protocol set up by Soil Capital to assess the climate impact of each farm is conducted and verified in line with the requirements of the international standard ISO 14064-2. Farmers involved in the programme receive carbon certificates corresponding to the results obtained by their practices: carbon sequestration can reach 2 T CO₂ equivalent/ha/year. These certificates are developed and brought to market by South Pole, an award-winning project developer and provider of climate solutions, to companies that wish to actively support producers of their raw materials becoming carbon neutral. *"This is not in any way a right to pollute, but rather to encourage stakeholders to take concrete action in their own sectors or territories,"* says de Liedekerke.

Soil Capital is building a robust and credible European market, while remaining focused on what matters most: providing real added value to farmers. Twenty farmers have already joined the programme. On the buyers' side, Cargill, a global player in the agri-food industry, has committed to the process with the purchase of certificates: *"This partnership allows us to continue to invest in soil health principles that contribute to improving farmers' livelihoods while reducing GHG emissions,"* says James Ede, sustainability manager for Cargill EMA's Starch, Sweeteners and Texturising Division. IBA, a Belgian medical technology company, is also committed. *"We are convinced that companies can be a powerful lever for positive action for the planet,"* says Olivier Legrain, CEO of IBA, *"IBA is proud to be the first Belgian company to support the Soil Capital Carbon programme."*

Enrolment in the Soil Capital Carbon programme is open until 31 December 2020 via www.soilcapital.com



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Notes: Created in 2013, Soil Capital is a firm of independent agronomists and financial professionals, seeking to improve the economic and environmental performance of farms at the same time. Active internationally, Soil Capital's ambition is to support farmers in the transition of one million hectares to more profitable and regenerative agriculture by 2025.

To achieve this mission, Soil Capital has developed a decision support and reward platform for regenerative transitions, called mySoilCapital. It enables farmers to certify their carbon and compare their costs, while giving companies in the agri-food sector the means to enable large-scale regenerative transitions with their producers, finally reconciling the economic and environmental performance of farms.