## Pachama and Shopify pioneer reforestation initiative in Brazil

San Francisco, CA - Climate tech startup Pachama today announced it has received a carbon removal credit purchase from commerce leader Shopify to spearhead a first-of-its-kind reforestation investment in Brazil's Atlantic Forest. Getting Shopify's support marks a significant milestone in Pachama's journey to bring more high-quality reforestation projects to market.

The Atlantic Forest, renowned for its unparalleled biodiversity, has faced severe deforestation, with only 12% of its original expanse remaining. Recognizing the urgency, Shopify partnered with Pachama through its <u>Sustainability Fund</u> to reforest approximately 200 hectares of land, which is expected to remove 45,000 tons of carbon dioxide equivalent (CO2e) over 17 years.

This transformative project, called Águas da Mata Atlântica, extends beyond carbon removal, offering substantial water benefits to a local community of 9 million people and creating dozens of employment opportunities. Furthermore, the initiative will establish a vital wildlife corridor between two remaining forest patches, fostering the unrestricted movement of native animal species.

Shopify's decision to collaborate with Pachama underscores its commitment to supporting innovative climate ventures, including high-quality nature-based solutions. The company joins Latin American e-commerce giant Mercado Libre, whose upfront investments in the same project funded the restoration of the first 170 hectares through their <u>Regenera America</u> program in 2022 and 2023.

Stacy Kauk, Head of Sustainability at Shopify, emphasized the significance of this purchase, stating, "Shopify has only made a few carbon removal purchases in the reforestation space due to a lack of quality offerings in the market. However, this new project from Pachama is a real signal of what quality looks like, and we hope that by participating as a buyer, we'll help kickstart a new generation of

reforestation projects. Supporting innovative climate companies such as Pachama in this way really matters if we're going to drive the levels of carbon removal our planet desperately needs."

Diego Saez Gil, CEO and co-founder of Pachama, stressed the critical need for such investments "Shopify has long been a leader in funding innovative solutions for carbon removal. We're delighted to receive their continued support to catalyze a new era in nature-based solutions, one that harnesses technology to bring the transparency and integrity that the market needs."

By leveraging its resources and influence, Shopify continues to set a precedent for climate action. If more organizations follow Shopify's lead, Pachama can scale this project and others, to grow their impact and restore nature at scale.

## Catalyze the next generation of reforestation projects.

Join Shopify, Mercado Libre, and Pachama for a webinar on leveraging technology to ensure the long-term success of reforestation projects.

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