## Release: Landscape restoration champions in Ghana receive USD \$2.7 million in financing from TerraFund for AFR100.

**January 10, 2024** –Fifteen organizations and enterprises working in the Ghana Cocoa Belt are set to receive USD \$2.7 million in grants, loans and equity finance from <u>TerraFund for AFR100</u>, a fund for locally led landscape restoration projects operating in Africa.

They are part of a second cohort of investments named *TerraFund for AFR100 Landscapes* that are restoring land in three of the continent's vital landscapes: the Ghana Cocoa Belt, the Lake Kivu and Rusizi River Basin in Rwanda, Burundi, and the Democratic Republic of Congo; and the Greater Rift Valley of Kenya.

These landscapes were chosen because they provide food and water for millions of people and protect crucial biodiversity; yet they are suffering from decades of degradation.

"In the final analysis, climate action is local. I am delighted TerraFund for AFR100 and partners are mobilizing finance and capacity for restoration champions. We need both scale and speed for the restoration movement in Africa to improve the lives and livelihoods of smallholder farmers, their families and communities," said **Wanjira Mathai**, Managing Director for Africa and Global Partnerships at World Resources Institute.

TerraFund will disburse USD \$17.8 million to a total of 92 organizations. Aside from Ghana, in Kenya, 36 champions will receive USD \$7.5 million; in Rwanda, 20 champions will receive USD \$3.6 million, in Burundi, 11 organizations will receive USD \$2.1 million; in the DRC, 10 projects will be awarded USD \$1.9 million.

These "restoration champions" were selected after TerraFund screened 601 applications gathered through an open call for proposals.

Through 2030, this new investment in Ghana is projected to grow 1.9 million trees, restore 14,000 hectares of land, create 4,500 temporary and full-time jobs, and benefit 29,000 people living in these regions.

"Local groups are at the heart of Africa's restoration movement but historically have been viewed as too small or risky for investment. The TerraFund champions are shattering this myth. Not only are these groups doing remarkable work on the ground, but they're also utilizing new monitoring technologies, allowing us to track progress like never before," said **Andrew Steer**, President and CEO of the Bezos Earth Fund.

TerraFund was established in September 2021 when it announced applications for its first cohort, the *Top 100*, which financed one hundred community organizations and businesses across 27 countries in Africa. Since May 2022, the *Top 100* cohort has begun to grow 12.5 million trees, provided paid work to 36,000 people, and improved the livelihoods of 202,000 people.

Goshen Global Vision, a TerraFund recipient in the Ghana's cocoa belt, has used its funding to grow 200,000 native and fruit trees in a region that has progressively lost tree cover due to agricultural expansion, illegal mining, and logging. Now, it's expanding that project.

"These trees have been seamlessly integrated into cocoa farms and forest reserves, effectively bolstering tree cover. Through TerraFund, we have impacted over 8,012 cocoa families," said **Mary Perpetua Kwakuyi**, Executive Director of Goshen Global Vision. "Beyond tree planting, we transferred restoration and technological skills to 1,065 individuals, while providing short-term employment opportunities that benefited 1,456 women and youth."

To date, TerraFund for AFR100 has received 3,800 applications and has deployed \$33 million in grants, loans, and equity investment to 192 landscape restoration projects in 27 African countries.

The impact of this investment is tracked through the TerraMatch platform, which uses cutting-edge monitoring, reporting, and verification techniques from Land & Carbon Lab that combine field-collected data with insights from satellite imagery.

By directly measuring the impact of their work, TerraFund is giving credit to these champions on the ground who are reversing the trend of degradation and building lasting resilience across Africa.

## About TerraFund for AFR100

TerraFund for AFR100 deploys grants, loans, and equity investments to support non-profit community organizations and for-profit businesses in Africa that restore land by growing trees. It incubates hundreds of the continent's locally led restoration champions by mobilizing and deploying finance and capacity to a pipeline of investable enterprises and non-profits. After implementation kicks off, it monitors and communicates the impacts of the investments to inspire action.

TerraFund is a partnership between World Resources Institute, One Tree Planted, Realize Impact and Barka Fund and was launched with an anchor investment from the Bezos Earth Fund. Part of the <u>Restore Local project</u>, it is delivering finance to support AFR100, a regional partnership with the ambitious goal of restoring 100 million hectares of land across the continent. Bezos Earth Fund and The Audacious Project are core financial partners of the TerraFund for AFR100 Landscapes cohort. To learn more about TerraFund for AFR100, visit <u>www.africa.terramatch.org</u>.

## About World Resources Institute

World Resources Institute (WRI) is a global research organization with offices in Brazil, China, Colombia, India, Indonesia, Mexico and the United States, and regional offices for Africa and Europe. Our 1,700 staff work with partners to develop practical solutions that improve people's lives and ensure nature can thrive.

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## **Resources:**

- Consult the TerraFund website for more information: <u>https://www.africa.terramatch.org/</u>
- For the complete list of funded organizations, consult this list.
- For a video message from Wanjira Mathai and Andrew Steer, <u>consult</u> <u>this link</u>.