

&Green Fund secures long-term funding from FMO to scale up the sustainable transformation of tropical commodity supply chains

Den Haag, 28 April 2021 – FMO, the Dutch development bank, is providing USD 25 million of long-term funding to the &Green Fund to help it scale up its portfolio over the coming years. To date, &Green has invested in its core focus supply chains, including palm oil, soy, cattle and rubber.

FMO's investment has immediately helped to unlock additional capital for &Green and brings the capitalisation of the fund to over USD 150 million.

"We need innovation and sustainable transformation in the critical supply chains that are associated with deforestation in tropical forest countries. Protecting forests and stimulating sustainable agriculture are of critical importance to combat climate change and will help reach the goals of the Paris Agreement", says Linda Broekhuizen, CEO ad interim at FMO. "FMO is proud to support the &Green Fund in its efforts to create new private sector investment blueprints that are climate friendly and socially inclusive."

"FMO is the ideal first partner as a development bank to support &Green Fund's future growth towards a portfolio of sustainable projects that are attractive for replication and scale up by private sector investors", says Nanno Kleiterp, Chairman of &Green's Board of Directors. "We are looking forward to our close partnership, which also demonstrates that investing in challenging commodity supply chains such as cattle or palm oil can be done with the highest standards and clear, demonstrable environmental and social impact."

FMO's investment draws from various funding lines of the bank, including Building Prospects and the Dutch Fund for Climate and Development, a mandate implemented on behalf of the Dutch government together with consortium partners, WWF, SNV and Climate Fund Managers. An Action Plan agreed between the &Green Fund and FMO ensures continuity in applying rigorous standards for social and environmental compliance, together with the transparent provision of information through &Green's website.

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For more information, journalists are welcome to contact:

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About &Green (www.andgreen.fund)

&Green is incorporated as a Dutch *Stichting* and was developed under the leadership of IDH in close collaboration with **Norway's International Climate and Forests Initiative (NICFI)**. It is a blended finance debt fund investing in commercial projects that can demonstrate decoupling of commodity production from deforestation, while being socially inclusive. &Green is focused on tropical forest jurisdictions with progressive forest protection strategies and targets in place. It targets commodities that are currently driving deforestation, such as palm oil, soy, beef, forestry (including rubber) and others. Current contributors to the fund include the Government of Norway, through NICFI, **Unilever**, the British-Dutch consumer goods company, the **Global Environment Facility (GEF)**, with the **UN Environment Programme** acting as its implementing agency, and a private re-insurance company. Dutch advisory firm **SAIL Ventures** acts as the fund's investment advisor.

About FMO (www.fmo.nl)

FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a close to 50-year proven track-record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 9.7 billion spanning over 85 countries, FMO is one of the larger bilateral private sector developments banks globally.