



## PRESS RELEASE

# NetZero announces partnership with IFC to scale up its model in African agri supply chains

- NetZero is a leading player for the industrial production of biochar, a highly scalable climate and agricultural solution recognised by the IPCC and the FAO.
- The International Finance Corporation (IFC), part of the World Bank Group, is willing to help promote NetZero's model for the adoption of biochar in African agriculture.
- NetZero and IFC are partnering to reach out to companies sourcing agricultural products in Africa to spread the adoption of biochar in local agri supply chains.

**Paris, 11 December 2023** – NetZero, a French start-up pioneering the large-scale deployment of biochar in the tropics, is announcing the signature of strategic partnership agreement with the International Finance Corporation (IFC) aiming to scale up NetZero's innovative model in African agri supply chains.

Together with a leader consultancy firm, NetZero and IFC will reach out to a wide range of agri players producing or sourcing crops in Africa to understand the current challenges they face in their supply chains and see how to best deploy biochar within them. The goal is to promote widespread adoption of biochar in African agriculture, to turn it more productive while remaining sustainable. The partnership is part of IFC's Upstream program, which works at the early market and project preparation stages to bring private sector solutions and investment to address the world's biggest development challenges.

A soil amendment produced locally, biochar can notably help preserve soil health and reduce the use of fertilisers – a product usually imported in Africa at high cost and with a high carbon footprint. This lower use of fertilisers does not compromise crop yields, that can still be increased in significant proportions. Biochar is also a proven way to remove carbon from the atmosphere and store it in the soil for hundreds of years – an indispensable approach to fight climate change according to the IPCC.

Similar to small charcoal particles, biochar is obtained by extracting the carbon contained in plant residues using a thermal process. This allows the carbon initially captured by plants in the atmosphere through photosynthesis to be stabilised for hundreds of years. Beyond its climate benefits, biochar offers remarkable agronomic properties. It acts in the soil as a sponge that retains water and nutrients, thereby allowing to durably reduce the use of fertilisers while increasing crop productivity, hence also raising the standard of living of farmers.

NetZero's unique end-to-end model was recognized in 2022 as one of the world's 15 most promising carbon removal projects in the XPRIZE Carbon Removal competition launched by the Musk Foundation.

**Axel Reinaud, Co-founder & CEO of NetZero:** *"We are very excited with this partnership between NetZero and IFC. It shows that biochar is now well perceived as a strategic solution to be deployed for climate and agriculture, while also bringing major co-benefits in developing countries. IFC will help us increase our outreach to agri players in Africa to understand how biochar could be best deployed in their value chain."*

## ABOUT NETZERO

NetZero was founded in 2021 by Axel Reinaud, Prof. Jean Jouzel, Aimé Njiakin, Olivier Reinaud, and Pedro de Figueiredo. Its mission is to bring at scale biochar, one of the few climate solutions that can durably remove carbon from the atmosphere, as well as one of the few agricultural solutions allowing to reconcile productivity and sustainability.

By leveraging biochar in the tropics along a unique model, NetZero simultaneously tackles three pressing challenges in developing countries: climate change, sustainable agriculture, and overall rural development. The company is present in Cameroon and Brazil, operating mid-size industrial plants and working with hundreds of farmers.

NetZero is a Milestone Award winner of Musk Foundation's XPRIZE Carbon Removal competition, a recipient of the 'Efficient Solution' label from Solar Impulse Foundation, a Green Tech prize winner of the Tech for Good Awards, and a certified carbon-removal project under the Puro Standard. NetZero's mid-term objective is to reach an annual removal capacity of 2 million tonnes of CO<sub>2</sub> by 2030 while improving the standard of living of tens of thousands of farmers.

Learn more at: [www.netzero.green](http://www.netzero.green)

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