

January 20, 2025

MOL to Invest in The Reforestation Fund, Forest Fund Targeting Latin America ~ Expanding CO₂ Removal Initiatives Toward Net Zero ~

TOKYO—Mitsui O.S.K. Lines, Ltd. (MOL; President & CEO: Takeshi Hashimoto) today announced that in December, it signed an agreement to invest US\$25 million in The Reforestation Fund I, LP (TRF; Headquarters: Canada, ^{Note 1}), a forestry fund targeting Latin America. The investment reflects MOL's commitment to initiatives that promote negative emissions (removal of CO₂ from the atmosphere) to achieve our net zero emissions target by 2050.



TRF is managed by U.S.-based BTG Pactual Timberland Investment Group, which has experience in managing forest management funds in the U.S. and commercial afforestation funds in the Latin America region. The group is a forest fund that issues carbon credits through the reforestation and conservation of commercial plantations and old-growth forests for timber production in South American rangelands. Conservation International (^{Note 2}), an international environmental NGO, will provide advice on project accountability and social impact to ensure sustainable forest management. Their assistance will also help create common benefits such as the creation of local employment and educational opportunities, biodiversity conservation, and water environment improvement. In addition, U.S. leading companies have evaluated the quality of the Nature-based carbon removal credits issued from the projects, and have

announced the conclusion of purchasing contracts for fund-issued carbon credits.

While investors from around the world are participating in the fund, MOL is the first industrial company in Asia to take part. The high-quality Nature-Based carbon removal credits earned through the fund will also contribute to the milestone of "contribute to the removal of a cumulative 2.2 million tons of CO₂ by 2030," as stated in the "[MOL Group Environmental Vision 2.2.](#)"

MOL will continue to build partnerships with various organizations in Japan and overseas to promote carbon removal in a strategic and diverse manner to achieve its target, and will strive to spread and expand negative emissions throughout society.

The MOL Group aims to become a social infrastructure company under its "[BLUE ACTION 2035](#)" management plan, and plans to strengthen non-shipping businesses and proactively invest in them. It has also set the goal of achieving net zero GHG emissions for the entire Group by 2050, in the "[MOL Group Environmental Vision 2.2.](#)" MOL aims to achieve decarbonization of society as a whole through its contribution to the spread of negative emissions.

(Note 1) Outline of the Fund

Name	The Reforestation Fund I, LP
Location	Canada
Fund manager	BTG Pactual Timberland Investment Group, LLC (TIG)
Representative	Gerrity Lansing (Concurrent Head of TIG)
Objective	Creation of economic value and return to local residents by reforestation/conservation of commercial afforestation and native tree forests
Investment target regions	Latin America (Brazil, Uruguay, Chile, Paraguay, Colombia, etc.)

(Note 2) Conservation International: An international conservation organization headquartered in Arlington, Virginia, U.S.

<https://www.conservation.org/>

MOL Group 5 Sustainability Issues

MOL Group identifies "Sustainability Issues" (Materiality) as our key issues for sustainable growth with society through realization of the Group Vision. We anticipate this initiative to contribute especially to the realization of "Environment -Conservation for Marine and global environment-" and "Human & Community - Contributing to the growth and development of people and communities-."



Inquiries regarding this matter

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