



Orange launches "Orange Nature", a carbon fund to finance reforestation and ecological restoration projects

Orange takes another step forward in its Net Zero Carbon by 2040 environmental strategy by creating Orange Nature, an innovative €50 million carbon fund, with returns in high-quality carbon credits only.

The Orange Nature fund will directly or indirectly invest in various carbon sequestration projects around the world: afforestation, reforestation, and restoration of natural ecosystems (mangroves or agroforestry projects). Specific attention will be paid to the economic and social development of the regions and populations affected by the projects as well as the positive impacts they have on biodiversity.

Launched with the asset management company Mirova (Natixis Investment Managers), a leading player in sustainable finance, this fund represents a pioneering vision of investment but also of the Net Zero Carbon policy ambition driven by the Orange Group. The returns from the Orange Nature fund will be in the form of high-quality carbon credits only.¹

This project is part of the commitment Orange made to become [Net Zero Carbon](#) by 2040 for the three scopes described by the [GHG Protocol](#). To achieve this target, for several years now the group has deployed a structured and ambitious policy to reduce the majority of its CO₂ emissions by 2040. This involves implementing a rigorous energy efficiency policy, increased use of renewable energy, and the deployment of circular economy programs.

However, the residual CO₂ emissions will have to be absorbed by 2040 by carbon sink systems that naturally capture the CO₂ in the atmosphere.

With an investment capacity of €50 million, Orange Nature will create the carbon credits required to capture a significant part of the Group's residual CO₂ emissions leading up to becoming fully Net Zero Carbon by 2040.

Orange Nature will have a joint investment agreement with the [Nature+ Accelerator Fund](#) launched by the IUCN² and the GEF³ providing further choices of carbon sequestration projects to invest in.

Orange has already deployed several carbon sink projects including pine tree reforestation in Spain, mangrove plantation in Senegal and participation in the Livelihoods Carbon Fund

¹ The carbon credits, also defined as Voluntary Carbon Units (VCUs) () correspond to emission reductions and carbon removal, as verified by independent auditors. Orange Nature will target internationally recognized verification standards (e.g. VCS, Gold Standard) and will benefit from the environmental and social analysis carried out by Mirova.

² IUCN (International Union for Conservation of Nature)

³ GEF (Global Environment Facility)

3. In October 2021, Orange signed a contract with [Alliance Forêts Bois](#) to finance the reforestation of around 175 hectares of forests in metropolitan France.

At the launching of Orange Nature, Elizabeth Tchoungui, Executive Director of CSR, Diversity and Philanthropy at Orange declared: *“Orange Nature is a key element of the Group’s environmental policy. By 2040, most of our CO₂ emissions will have been reduced thanks to the actions undertaken over the previous years. Orange Nature will enable us to complete the task of becoming Net Zero Carbon in 2040, through the use of nature-based solutions that will capture the residual incompressible emissions. Nature is our shared resource. It is up to each and every one of us to preserve it.”*

Marc Rennard, Chairman and CEO of Orange Digital Investment added: *“Orange Nature is the first fund created and entirely funded by a large European company that provides a return exclusively in the form of carbon credits, thus supporting our commitment to the climate. We are very proud of this ambitious and innovative project that is the result of a close partnership with our partner Mirova, an experienced and well-known player in the area of natural capital.”*

Anne-Laurence Roucher, Deputy CEO of Mirova announced: *“We are proud to team up with Orange to mobilise more private finance towards nature-based solutions to climate change. Ambitious commitments of corporates, when well framed and designed, can become powerful contributors to a net zero economy.”*

About Orange

Orange is one of the world’s leading telecommunications operators with sales of 42.3 billion euros in 2020 and 137,000 employees worldwide at September 30, 2021, including 79,000 employees in France. The Group has a total customer base of 266 million customers worldwide at Thursday, September 30, 2021, including 222 million mobile customers and 22 million fixed broadband customers. The Group is present in 26 countries. Orange is also a leading provider of global IT and telecommunication services to multinational companies, under the brand Orange Business Services. In December 2019, the Group presented its new ‘Engage 2025’ strategic plan, which, guided by social and environmental accountability, aims to reinvent its operator model. While accelerating in growth areas and placing data and AI at the heart of its innovation model, the Group will be an attractive and responsible employer, adapted to emerging professions.

Orange is listed on Euronext Paris (symbol ORA) and on the New York Stock Exchange (symbol ORAN).

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