

## PRESS RELEASE

### **Algebris launches AlgeTrees project in collaboration with Hakuna Matata: 1 million trees to be planted to offset emissions generated since inception**

*London, 22nd December 2020* – The choices investment managers make when allocating funds and constructing portfolios allow them to be a powerful engine behind a just transition towards a greener, fairer and more sustainable economy.

Algebris, as an investment manager, is fully aware of its impact and is committed to play its part in the fight against climate change. The company, led by Davide Serra, plays an active role in the sustainability debate, having joined the UN Principles for Responsible Investment (UNPRI), being a supporter of the Task Force on Climate-related Financial Disclosures (TCFD) as well as investor signatory to the Carbon Disclosure Project (CDP). Moreover, through its support of the Say on Climate Initiative, Algebris commits to push listed companies to submit a Climate Transition Action Plan at their AGMs for shareholder vote.

By recognising the extreme urgency of climate change and its challenges, Algebris has also committed to offset all its emissions since inception through an operation of forestation. In 2020 the company launched the [AlgeTrees](#) project and planted 52'000 trees, with a commitment to plant 1 million more in the coming years.

The AlgeTrees project is being carried out in cooperation with Hakuna Matata, a charity that has been operating in Tanzania for 15 years, helping orphaned children through education and health programs. The project is simple and easily scalable, entailing precise steps: assessing the emission Algebris is directly responsible for (offices, flights, garbage, recycled paper); translating CO2 into an equivalent number of trees by making assumptions on the trees' absorption capacity over their life-cycle; planting trees that can contribute to the economic welfare of the local community, in line with the UN Sustainable Development Goals (SDGs); monitoring their growth on an ongoing basis and replenishing the stock in the event some perish.

Looking at 2021, Algebris and Hakuna Matata will endeavour to make the knowledge we have collectively accumulated in developing the AlgeTrees project available to anyone (firm or individual) who intends to take action against climate change.

"In the near future, hundreds of millions of people's lives will be impacted by climate change, which is already in full swing. The transition to a sustainable society will depend on each and every one of us and it is crucial, especially for future generations, that businesses have a clear action plan," said Davide Serra, Algebris Founder and CEO.



## **Notes to Editors**

### **Algebris Investments**

Algebris Investments is an independent global asset management company founded in 2006 by Davide Serra. Historically specialised in the global financial sector, which has allowed the firm to uncover unique value across both financial equity and credit opportunities, Algebris has then broadened its expertise to global credit and Italian equity. With respect to private strategies, Algebris invests in non-performing loans predominantly secured by high-end, residential real estate assets in Italy.

As at 15th December 2020, Algebris AUM is \$16 billion and has offices in London, Milan, Rome, Dublin Luxembourg, Boston, Singapore, and Tokyo.

An active investment approach and a strong corporate culture where diversity, accountability, teamwork, and entrepreneurial spirit are core values of the firm. The Algebris global team consists of over 100 professionals across the firm's international offices.

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