



James Griffin
Minister for Environment and Heritage

MEDIA RELEASE

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GROUNDBREAKING PROGRAM FOR PRIVATE LAND CONSERVATION

In a world-leading public private partnership, a first of its kind arrangement between the NSW Government and a listed company has been established to incentivise conservation on private land and create high-integrity carbon credits.

Minister for Environment James Griffin said the NSW Biodiversity Conservation Trust (BCT) has entered into a partnership with Telstra in what will be the first of many agreements between landholders, the private sector and philanthropists to conserve land.

“This partnership between the BCT and Telstra is a breakthrough for natural capital investment in NSW, and it’s just the beginning of what is possible by delivering outcomes for investors, landholders, and for our environment,” Mr Griffin said.

“As demand increases from shareholders for environmentally responsible investments, our BCT Co-investment Partnerships program is a low risk, high impact opportunity to partner with government, and importantly, with landholders who own and manage 70 per cent of land in NSW.

“By partnering with organisations and businesses that share our environmental goals, we can enhance existing levels of biodiversity conservation on private land and achieve better outcomes for landholders and future generations.”

The BCT offers conservation agreements to landholders, which permanently protect existing native landscapes on private land in NSW.

Through the BCT, the NSW Government is now seeking co-investment and philanthropic partners to encourage more private land conservation.

The BCT’s combined biodiversity and carbon conservation tender, launching in late 2022, will protect and restore threatened woodlands in the Murray-Riverina region.

Investors such as Telstra will be able to invest in carbon offsets through the conservation agreements.

This will create a new income stream for those landholders, while delivering a low risk, high impact investment through a trusted NSW Government mechanism.

The investment will also mean that ongoing planting and revegetation can be monitored over time, creating important habitat for native species in NSW.

Head of Telstra Energy Ben Burge said as the country's largest telecommunications network, it is essential it explores every angle to tackle the climate challenge.

"This partnership with the BCT marks an important continuation of our journey in testing new and uncharted terrain. While only a pilot for now, we are looking forward to seeing the results this partnership brings," Mr Burge said.

"For a business of Telstra's scale, continuing our commitment to be carbon neutral in our operations equates to finding roughly two million tonnes worth of offset projects a year.

"This is no small task, and contributing to Australia's carbon sequestration market with progressive partnerships like this, which brings the public, private and corporate sectors together to achieve mutually beneficial environmental outcomes, is key to driving continued progress."

The BCT's Co-investment Partnerships program is the first time any Australian government has offered a high-integrity opportunity for corporates and philanthropists to invest in long term biodiversity conservation and carbon sequestration.

It's a unique investment opportunity that:

- unlocks additional revenue streams for landholders who are interested in diversifying their income
- actively encourages climate change mitigation and the protection of native species through biodiversity conservation
- brings integrity and confidence delivered by a transparent NSW Government agency with a strong track record.

The BCT currently supports 2.3 million hectares of land for conservation through 2,180 agreements. More than \$160 million has been invested to support funded conservation agreements through the BCT's programs.

This investment flows directly to regional communities, creating jobs, building social capital, and driving conservation.

To read more, visit: <https://www.bct.nsw.gov.au/info/co-investment-partnership-prospectus>

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