

## **myclimate and Yunus Social Business launch "Social Business Climate Innovation Fund"**

**Zurich/Kuala Lumpur, 08.11.2013 – Yesterday, on the occasion of the Global Social Business Summit in Kuala Lumpur (Malaysia), Swiss climate protection foundation myclimate and Yunus Social Business launched the "Social Business Climate Innovation Fund". Its aim is to support social businesses worldwide, which demonstrably protect the environment.**

The Social Business Climate Innovation Fund supports social businesses with startup assistance and venture capital. Social businesses which seek funding must make a demonstrable contribution to climate protection. Investors can choose whether they get the return on their investment in the form of money or emission reduction certificates, known as carbon credits, in the amount of their initial investment. Initial projects will be implemented in 2014.

"myclimate and Yunus Social Business complement one another perfectly. Yunus Social Business provides its expertise in the constitution and support of social businesses and myclimate contributes its competence in carbon finance and project development," says René Estermann, CEO of myclimate.

"With his micro-finance approach, Yunus Social Business has developed an innovative tool for promoting social business entrepreneurial initiatives. With the Social Business Climate Innovation Fund, Professor Yunus and his team are responding to one of the biggest challenges currently facing us, climate change," says Sophie Eisenmann, co-founder and CFO of Yunus Social Business.

In 2011 myclimate acquired Nobel Peace Prize Laureate, Yunus as a member of its patronage committee. This was foundation stone for the launch of the Social Business Climate Innovation Fund.

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#### **About myclimate – The Climate Protection Partnership:**

On the way to a low-carbon society, myclimate is committed to climate protection worldwide by means of education, advice and offsetting for greenhouse gas emissions and is involved in valuable carbon offset projects. As a charitable organisation, myclimate pursues this aim in a customer-based and commercially oriented manner. This international initiative with its roots in Switzerland is one of the world's quality leaders in the field of carbon offsetting measures. Its clients include large, medium-sized and small companies, public administration, non-profit organisations, event organisers and private individuals. myclimate is represented through partner organisations in nine countries: Norway, Sweden, Luxembourg, Greece, the United Arab Emirates, Japan, Turkey, Germany and India.

Emissions offsetting is currently taking place in around 70 carbon offset projects in 29 countries. Emissions are reduced by replacing fossil energy sources with renewable energies and implementing energy-efficient technologies. myclimate's carbon offset projects meet the highest standards (gold standard), which in addition to the reduction in greenhouse gases make a demonstrable contribution to sustainable development, both locally and regionally. Furthermore, myclimate raises awareness of the topic of climate change and climate protection in various climate education projects. myclimate is experiencing rapidly increasing demand for its carbon footprint assessments (lifecycle assessments) and performance programmes (printers, hotels, transport & logistics, municipalities).

The Foundation celebrated its 10th anniversary in 2012. In December 2012, two myclimate projects were named as "Lighthouse Activities" by the Secretariat of the UN Framework Convention on Climate Change (UNFCCC) and personally honoured by UN General Secretary Ban Ki Moon at the UN climate conference in Doha. In the same year a climate education project by myclimate also won the Milestone Prize, the highest award in Swiss tourism.

myclimate concluded 2012 with a record turnover amounting to CHF 13.5 million. All the key figures were published in the Annual Report for 2012 and can be found by clicking the link [www.myclimate.org/jahresbericht](http://www.myclimate.org/jahresbericht).

#### **About Yunus Social Business**

A Social Business is a company created for social benefit rather than private profit. Yunus Social Business (YSB) initiates and manages Social Business development programmes, including incubator funds for Social Businesses, in several countries. YSB runs as social business itself by setting up incubator funds and providing advisory services to companies, governments, foundations and NGOs.

YSB has been co-founded by Peace Nobel Laureate Prof. Muhammad Yunus, Saskia Bruysten, Sophie Eisenmann and Hans Reitz. The company has been spun-off from The Grameen Creative Lab in 2011 to focus on incubator funds and advisory services. YSB has a team of enthusiastic consulting, venture capital and development specialists and is located in Frankfurt, Germany with subsidiaries in Port-au-Prince, Haiti, and Tirana, Albania.