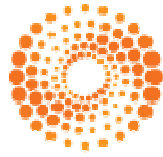


POINT CARBON



THOMSON REUTERS

US asset management firm EKO in deal with Equator

Published: 28 Mar 2011 01:29 PM EST

US-based EKO Asset Management announced Monday it launched a new carbon and environmental markets partnership with forest carbon management firm Equator and has hired its former president.

The New York-headquartered environmental investment firm said in a statement that it will collaborate with Equator by “leveraging resources” to provide “strategic, transactional and technical” advice to clients.

The partnership will focus on a “suite of environmental markets”, including carbon, water, forestry, avoided deforestation (Redd), and others, they said in a release.

Eron Bloomgarden, Equator’s former president of environmental markets, will join EKO as a partner as part of the agreement and run the partnership from New York.

Prior to his time at Equator, Bloomgarden served as US country director for clean development mechanism (CDM) project developer Ecoscurities.

He will serve on the investment committee of EKO’s Green Carbon Fund, which it launched in January and called the first fund to focus specifically on land-based carbon assets for the US market.

“Flexible”

Otho Kerr, a partner at EKO, told Point Carbon News that the partnership will be a “formal relationship, although no formal joint venture is in place”.

He said EKO was not acquiring Equator, but their agreement enables the two firms to “interact flexibly”.

According to Kerr, EKO will have access to some of Equator's project pipeline and client relationships.

"Certain activities and projects they've looked at may or may not be of interest to us," he said.

Equator has broadened its focus from forest carbon markets to a wider range of environmental markets over the past few years.

"This partnership further enhances our capabilities across a broad spectrum of environmental markets," Equator CEO Gerrity Lansing said in a press release.

Carbon pricing

The US had been seen as a potential source of demand for forest carbon credits, since major bills such as Waxman-Markey and Kerry-Lieberman enabled emitters to use those offsets to comply with mandatory carbon caps.

But the failure of those bills and other climate proposals in Congress has made the future of US forest carbon projects less certain.

Ricardo Bayon, a partner and founder of EKO, said carbon pricing will remain a key tool to protecting global ecosystems.

"Pressure on global ecosystems is accelerating, and we see pricing carbon and ecosystem services as one of the only ways to reverse this trend," he said.

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