



Certifying and monitoring restoration projects with verifiable impact on climate, biodiversity and livelihoods.

# Annual *Report* 2022



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**Publication Date:**  
03/11/2023

**Version:**  
VI.0

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2022

# ERS Annual Report



## Letter from the *CEO*

At ERS, as we review our progress over the past year, our mission and values have always been the compass guiding our endeavours. The strides we have made in the fields of satellite imaging, forest health analysis, and bioacoustic technologies are a clear reflection of our commitment to empower ecosystems and enhance biodiversity. During this past 12 months, we've grown in strength, adding brilliant minds to our team and securing partnerships that cement our reputation and capabilities.

Our initiation of V0.9, a test version of our standard, exemplifies our commitment to dynamic solutions that amalgamate Ecosystem Recovery, Carbon, and Livelihoods. Proudly, with pilot projects in countries like Panama, Costa Rica, and Madagascar, we are refining our methodologies to bring about the very change our world desperately seeks. Furthermore, our involvement in market-wide initiatives, and the numerous other milestones are not just our triumphs but shared successes with every stakeholder contributing to our journey.



**Thibault Sorret**, Chief Executive Officer



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# ERS *Highlights*



## R&D

→ **Satellite Imaging Patent Filed:** We have successfully filed a patent for an innovative process that transforms satellite images into high-resolution depictions of specific geographical areas. This development is poised to improve the monitoring of young plants during the initial phases of ecosystem restoration projects, ensuring timely interventions and more successful outcomes.

→ **Bioacoustic and eDNA Technologies:** Our team ventured into Madagascar to test new bioacoustic and eDNA technologies. These state-of-the-art tools could empower us to delve deeper into analyzing the biodiversity present in restoration projects, both during the certification phase and throughout the project's lifespan. This not only underscores our commitment to maintaining ecological balance but also enhances our ability to measure the success of the restoration projects we certify.

→ **Forest Health Analysis Model:** We've initiated the development of a robust forest health analysis model. This model is adept at identifying potential insect pest attacks, which could allow us to continuously monitor and ensure the health of trees vital to our restoration projects. By promptly identifying threats, we're better equipped to help project developers to mitigate risks and foster thriving ecosystems.

→ **AGB Calculation Method Introduced:** Recognizing the importance of accurately measuring the environmental impact of the projects we certify, we've developed a precise method to calculate Above the Ground Biomass (AGB). This methodology



enables us to fine-tune our estimates of the tonnes of CO2 captured by ecosystem restoration projects. Furthermore, it assists in establishing a reliable baseline, which is instrumental in tracking our projects' contributions to combating climate change.



## INTERNAL OPERATIONS

→ **Key Recruitments to Strengthen Operations:** We are delighted to announce the addition of two strategic members to our leadership team:

- Jérôme Cance has joined as our Chief Product Officer. With his vast expertise, Jérôme will spearhead the evolution of our application and oversee the automation of our processes. His involvement is crucial to ensuring that we certify projects swiftly without compromising on quality.
- Manuella Yamada takes up the mantle of Chief Certification Officer. Her role is pivotal in enhancing our standard's development and in managing our interactions with project developers throughout the certification phase.

→ **Collaboration on the SWIFTT Project:** We have embarked on an ambitious journey alongside eight esteemed European partners under the banner of EUSPA. The consortium, name "SWIFTT", is centered around refining our forest health monitoring models based on satellite imagery. By testing these models at a European scale, we aim to achieve a higher degree of accuracy and robustness in our monitoring endeavors.

→ **Annual Environmental Footprint Assessment Initiated:** In our ongoing commitment to combating climate change, we have taken the strategic step of calculating our annual environmental footprint for the first time. This initiative is



designed to identify potential emission reduction opportunities and holds us accountable in our dedication to creating a sustainable future.

→ **Successful Seed Fundraising of 5M€:** We are grateful for the trust placed in us by key investors, notably LocalGlobe and Raise. This capital injection will bolster our team, enhancing our capabilities to refine our models and strengthen our standard. Overall, it paves the way for a quicker certification process, ensuring that we further amplify our contribution to global ecosystem restoration initiatives.



## MARKET

→ **Membership in IETA (International Emissions Trading Association):** We're proud to announce our recent membership with the IETA. As a part of this esteemed association, we actively contribute to the shaping of smart and efficacious carbon markets. Our collaboration aligns with the broader goal of realising the objectives set forth by the Paris Agreement and achieving net-zero emissions by 2050. By being an IETA member, we reiterate our commitment to a greener, sustainable future.

→ **Joining Forces with the SER (Society for Ecological Restoration):** In our ongoing pursuit of fostering ecological balance, we have become members of the SER. This collaboration allows us to be at the forefront of advancing the science, practice, and policy concerning ecological restoration. Together with SER, we aim to bolster biodiversity, fortify resilience amidst a changing climate, and nurture a harmonious relationship between nature and culture. This membership signifies our relentless effort in championing the cause of ecological restoration and its myriad benefits.



## PROGRAM DEVELOPMENT

→ **Introduction of the Ecosystem Restoration Standard V0.9:** We were pleased to unveil, during 2022, our testing version of the Ecosystem Restoration Standard, the V0.9. It is specifically tailored for the certification of pilot nature-based restoration projects in the Voluntary Carbon Markets. This innovative standard symbolises our dedication to supporting restoration initiatives that address climate change, foster biodiversity, and improve livelihoods. An integral component of V0.9 is the integration of next-generation dMRV (Digital Monitoring, Reporting & Verification) which aims to transform the way we assess progress across various baselines. It offers enhanced traceability and transparency for project developers and funders. The insights and feedback from this testing phase will be instrumental in crafting an improved and finalised version of the standard in 2023.

→ **Certification of Pilot Projects under V0.9:** Demonstrating the practical application of our testing version, we have successfully certified three pilot projects across Panama with FUNAT, Costa Rica with Fundación Corcovado, and Madagascar with ForestCalling Action. The primary objective of these certifications is to rigorously test our methodologies and streamline the certification process, gathering crucial data that will inform the development of the comprehensive standard set to debut in 2023.





# Financial *Report*

## STATEMENT OF ACTIVITIES

### Revenues

Amount in EUR	
Services	€ 98 534
Grants	€ 101 036
Other	€ 145 152
<b>Total</b>	<b>€ 344 732</b>

### Expenses

Amount in EUR	
Management and general	€ 705 831
Program services	€ 951 904
<b>Total</b>	<b>€ 1 657 735</b>

**Net Assest**

Amount in EUR	
2021	€ 476 648
2022	€ 5 022 293



## About *ERS*

ERS certifies ecosystem restoration projects on the Voluntary Carbon Markets. Our standard is designed to empower efforts that combat climate change, uplift biodiversity, and improve livelihoods.

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