Finite Carbon Team

Robert Verratti, CEO

Scott Nissenbaum, President

Sterling Griffin, V.P., Project Development

Sean Carney, V.P., Carbon Finance

Matt Smith, V.P., Forest Operations
About Finite Carbon

• Offers comprehensive forest carbon project development and commercialization service

• **Invests the capital on the landowners behalf to eliminate risk of project failure**

• Unique end-to-end solution in process on **18 projects in 14 states**

• Team of forest carbon leaders with expertise in:
  - ✔ forest carbon inventories
  - ✔ project design and documentation
  - ✔ verification management
  - ✔ monetization of carbon credits
In the twelve months since inception, Finite Carbon has:

• Evaluated over 2.5 million acres of forestland in the United States
• Signed contracts for 2 million tons
• Issued 30 proposals in fourteen states representing more than 14 million tons of CO$_2$e
• Aggregated more than $3$ billion in offset buying power
• Influenced legislation at the regional and federal level
• Launched offices in Pennsylvania, Oregon, New York and California
• In aggregate, established Finite Carbon as the pre-eminent forest carbon developer in the U.S.
Our Development Process

• Feasibility study is completed at **no cost** to landowner
• Study is calculated using:
  – existing inventory data
  – existing management plan
  – growth and yield data
• Carbon revenues, timeframe, and costs are issued within two weeks
• Development process typically takes 6-8 months from contract to issuance of tons
• Finite Carbon can pay for all (internal and external) development costs
• Offsets can be sold prior to project registration, at the time of registration, or for a future delivery date.
## Projects in Development

<table>
<thead>
<tr>
<th>Project</th>
<th>Acreage</th>
<th>Tons</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brimstone (Lyme)</td>
<td>4,350</td>
<td>427,948</td>
<td>Tennessee</td>
</tr>
<tr>
<td>BFSC - 10</td>
<td>14,400</td>
<td>445,862</td>
<td>S Carolina</td>
</tr>
<tr>
<td>BSPSC - 10</td>
<td>11,401</td>
<td>201,072</td>
<td>S Carolina</td>
</tr>
<tr>
<td>DELM -10</td>
<td>27,000</td>
<td>132,016</td>
<td>Mississippi</td>
</tr>
<tr>
<td>EGGM - 07</td>
<td>2,169</td>
<td>86,042</td>
<td>West Virginia</td>
</tr>
<tr>
<td>BVWWV - 09</td>
<td>1,680</td>
<td>28,501</td>
<td>Pennsylvania</td>
</tr>
<tr>
<td>GWO - 04</td>
<td>35,000</td>
<td>170,928</td>
<td>Missouri</td>
</tr>
<tr>
<td>MGSC - 10</td>
<td>2,974</td>
<td>400,000</td>
<td>California</td>
</tr>
<tr>
<td>MMPSC - 09</td>
<td>4,831</td>
<td>170,928</td>
<td>Missouri</td>
</tr>
<tr>
<td>NLTP - 10</td>
<td>20,000</td>
<td>1,000</td>
<td>Tennessee</td>
</tr>
<tr>
<td>NEFNH - 08</td>
<td>2,141</td>
<td>435,000</td>
<td>Colorado</td>
</tr>
<tr>
<td>NFC - 08</td>
<td>9,300</td>
<td>400,000</td>
<td>Pennsylvania</td>
</tr>
</tbody>
</table>
Finite Carbon-Lyme Brimstone Project
Development Issues

• Do we have a project?
  • Analyze the most accurate data available.
• What is the best strategy to realize project success?
  • Where is the project?
  • Is my inventory sufficient?
  • How much will development cost me?
• How do I balance project risks with a guarantee of success? Or, How do I do this most efficiently?
• How do I plan ahead for verification?
TIMO owned conservation set aside on a much larger forest ownership. Key species of concern in the region includes the Cerulian Warbler. Management strategy partners conservation easement with carbon project participation.
Challenges include multiple CAR stratum, and adaptation of old inventory data.
**Brimstone Project**

### Third-Party Costs

<table>
<thead>
<tr>
<th>Service</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Feasibility Study</td>
<td>N/A (1-2 wks)</td>
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<tr>
<td>Inventory Field Work</td>
<td>$13,500</td>
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<tr>
<td>Growth and Yield Modeling</td>
<td>N/A</td>
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<tr>
<td>Project Documentation</td>
<td>N/A</td>
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<tr>
<td>Verification</td>
<td>$16,500</td>
</tr>
<tr>
<td>Marketing Offsets</td>
<td>N/A</td>
</tr>
</tbody>
</table>

### Revenues

- **Average per year**: 6,500 CRTs/year

### Timeline

- **Begin Inventory**: May, 2010
- **Final Registration**: August, 2010
Questions?

Thank You.....msmith@finitecarbon.com  716-720-2571