2020–2025

Impact Report

Restore the Earth
FOUNDATION

Restore the Earth
FOUNDATION

Contents

Letter from Our Founders

Welcome to the Restore the Earth Foundation Impact Report

Over the last five years, we've taken bold steps to bring our mission to life: restoring 1 million acres in the Mississippi River Basin—North America's Amazon.

In 2022 and 2023 alone, we planted **6 million trees across 28,800 acres** at Salvador Wildlife Management Area, one of the largest reforestation efforts on the Gulf Coast. This landmark project also produced **Louisiana's first certified water quality credits** through the state's Water Quality Trading Program.

In 2025, we launched **REForest™ Arkansas**, a scalable public-private model to restore marginal cropland in floodplain areas. Landowner response to the REForest program has been overwhelming. We are presently developing additional programs to meet the demand and to expand into additional states.

REForest Arkansas has raised over **$64 million in matching public and private funding**, proving that nature-based solutions can deliver real impact for landowners, communities, and the planet.

Our partners are at the heart of this success. From state and federal agencies and local communities to private investors, conservation districts, and supply chain partners, every milestone has been made possible through deep collaboration and cooperation. Their expertise, commitment, and trust not only help us restore land, they create meaningful returns for investors, measurable benefits for communities, and lasting resilience for critical ecosystems. Together, we are building a new economy for conservation that scales as a result of integrity and generates impact.

We started Restore the Earth with the mission to restore forested and wetland ecosystems for long term conservation. Through this journey we have come to develop a valuable and diversified conservation business model to help us achieve these goals. A model that can endure and adapt to generate clean air, clean water, and an abundance of wildlife today and for generations to come.

We are thrilled to announce that **Taylor Marshall** has been named Executive Director of Restore the Earth Foundation. Since joining the organization in 2014, Taylor has played a key role in Restore the Earth's growth and expanding impact, helping strengthen partnerships and support successful project implementation across our restoration efforts. Her passion, experience, and leadership have been instrumental to the organization, and we are excited to see her step into this role and lead Restore the Earth into its next chapter.

We are excited to share our accomplishments from the last five years. During this time, our focus has been on implementing large-scale restoration efforts designed to deliver measurable and lasting impact.

Sincerely,

P.J. Marshall
Co-founder

Marv Marshall
Co-founder

Restoring the World's Third-Largest Watershed—The Mississippi River Basin

At Restore the Earth Foundation, we believe restoration is essential. In the heart of the Mississippi River Basin—the world's third-largest watershed—we're working to reforest **1 million acres** of degraded land. This effort goes beyond environmental protection; it delivers measurable value for ecosystems, communities, and businesses alike.

We have mobilized over **$400 million dollars in private investment and public funding**, committed to large-scale restoration. This powerful private-public-private model not only accelerates environmental outcomes but also drives lasting community and economic value.

Together with our partners, we are turning bold ideas into tangible outcomes. In the past five years, we've reforested over **44,000 acres**. These projects are generating integrated value, with certified carbon and water quality credits, supporting biodiversity and creating resilient communities and economies.

With significant reforestation efforts now underway and in development, we are more than 400,000 acres into achieving **half of our 1-million-acre mission** within the coming years. Our proven business case continues to attract investment and deliver verifiable environmental, social, and economic returns—demonstrating the critical value of restoring the Earth's most vital landscapes.

The Million Acre Opportunity

The Mississippi River Basin spans 31 states and two Canadian provinces, delivering 60% of the freshwater that flows into the Gulf of Mexico. Millions of people and billions of dollars rely on the Basin's services, from global trade and transportation to recreation, tourism, storm protection, and clean air and water. Through our longstanding and carefully cultivated partnerships with federal and state agencies, Restore the Earth has an opportunity to restore 1 million acres in this river basin. This presents **an opportunity to invest in the future of both the environment and the economy.**

The Challenges

North America's Amazon continues to generate national economic value, even as it faces severe degradation. The Mississippi Alluvial Valley (the southern portion of the Basin) is still recovering from loss of forest cover over the last century. In Louisiana's coastal zone, wetlands are disappearing at the rate of a football field every hour. As the most ecologically degraded region in North America, it poses urgent risks—but also presents a powerful opportunity. **Imagine the environmental, economic, and value that can be created by restoring this vital landscape at scale.**

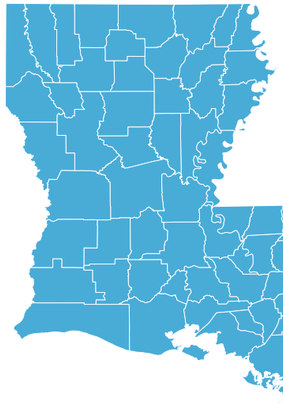
Restoration Overview and Updates

Over the past five years, our restoration journey has taken meaningful strides—thanks to incredible partners, collaborators, and on-the-ground progress that inspires us every day. Each project brings new connections and lasting impact, and we're proud to share the milestones we've reached together.

Delivering Large-Scale Reforestation on the Gulf Coast of the United States

Salvador Wildlife Management Area, Louisiana, U.S.A.

Overview: In partnership with private investment, the Louisiana Department of Wildlife & Fisheries (LDWF), Eco|Restore, and Restore the Earth Foundation (REF) reforested 18,800 acres of native cypress forest in the Salvador Wildlife Management Area. This effort is part of a 28,800-acre reforestation initiative completed in just two years through matched public and private investment. The project serves as a nature-based solution for carbon reduction and, in 2024, became Louisiana's first certified Water Quality Trading site—demonstrating the power of restoration to unlock emerging environmental markets.



Project Outcomes to Date:

- 18,800 acres restored on a permanent conservation easement managed by LDWF
- Registered under the Verra 0033 Methodology
- Registered under Verra's Climate, Community & Biodiversity Gold Standard
- Generated Louisiana's first certified water quality credits

Project Benefits:

- Air & water quality improvement
- Restored cypress forest
- Enhanced wildlife habitat
- Hazard mitigation
- Stormwater management and flood control
- Storm buffer protecting local communities

Outcomes Over Project Lifetime:

- Deliver **4,050,000 mt** of CO_2 offsets
- Store **6.2 billion** gallons per year of water
- Retain **398 tons** of nitrogen and phosphorus per year
- Deliver **~$11.2 billion** in market ROI and non-market SROI value
- Returns **$111** in SROI and ROI for every $1 invested

Project Tracking:

DATE	ACTIVITY
2022	12 million seeds cultivated (extra seed to ensure germination)
2022 – 2024	3.8 million native bald cypress trees cultivated and planted on 18,800 acres
Ongoing	Monitoring and verification through the lifetime of the project

Lessons Learned:

- Developed a new Readi root system to improve the seedling survival rate and transportation to the planting site
- Introduced a radial planting scheme that has successfully enhanced biodiversity and regeneration
- Noted and monitoring methane sequestered by the cypress forest, which adds to potential co-benefit and future crediting
- Developed a more robust integrated pest management program

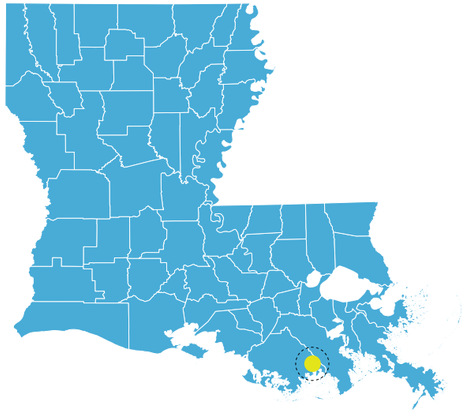
Project Partners:

NFWF · Louisiana Wildlife & Fisheries · Louisiana Wildlife & Fisheries Foundation · DEQ Louisiana · ECO|RESTORE Environmental Contractors · EcoMetrics · ClimeCo

Smart Pump Retrofit Restores Wetlands and Strengthens Flood Protection

Bayou Terrebonne Freshwater Diversion at Pointe-aux-Chenes (PAC) Wildlife Management Area (WMA) in Montegut, Louisiana, U.S.A.

Overview: With support from the U.S. Department of Agriculture's Natural Resources Conservation Service (NRCS), Terrebonne Parish, Louisiana Department of Wildlife and Fisheries (LDWF), and Restore the Earth Foundation (REF), the Terrebonne Parish pump retrofit transforms underused drainage infrastructure into a dual-purpose system that manages stormwater during rain events and restores wetlands the rest of the year. Once active for only 40 days annually, the pump now delivers nutrient-rich freshwater to the Pointe-aux-Chenes WMA for over 300 days each year. This steady flow supports wetland recovery, improves biodiversity, and strengthens coastal resilience. The project is a replicable model for cost-effective, nature-based infrastructure that benefits both communities and ecosystems.



Project Outcomes to Date:

- Pumped 16+ million gallons a year of nutrient-rich freshwater into the wetlands since installation
- Supporting wetland health and soil accretion
- Encourages additional land building
- Sustains and enhances critical coastal wetlands surrounding the Parish

Project Benefits:

- Serves as critical storm protection and aids in community resilience for residents of Terrebonne Parish
- Enhances coastal wetland and watershed systems
- Improves the biodiversity of essential coastal ecosystems
- Turns existing drainage infrastructure into a wetland restoration tool
- Beneficial use of nutrient-rich freshwater, which would otherwise flow into the Gulf of Mexico, adding to the dead zone.

Outcomes Over Project Lifetime:

Wetlands store millions of gallons of freshwater per year, allowing for wetland accretion (building of land by trapping sediments) and creating healthier, more expansive wetlands, which can buffer floods and storm surge

Retain nitrogen and phosphorus annually

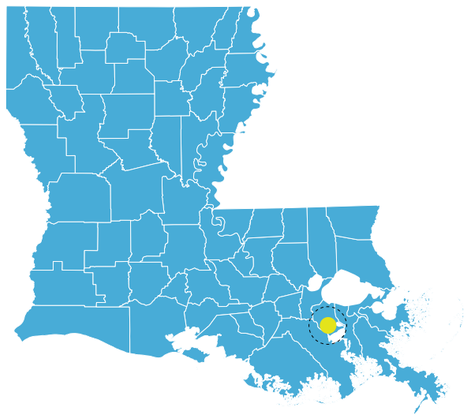
Returns $15.76 in SROI and ROI for every $1 invested

Lessons Learned:

- Collaborative partnerships can result in innovative, common-sense, cost-effective approaches to green-grey infrastructure projects with significant positive environmental outcomes
- Important to work towards a win-win for all partners involved to execute the project and ensure its long-term sustainability

Project Partners:

This project was made possible in large part by in-kind donations and services from local pump supply companies, construction and electrical companies, and engineers.



Generating Louisiana's First Certified Water Quality Credits

Salvador Wildlife Management Area, Louisiana, U.S.A.

Overview: Restore the Earth Foundation (REF), in partnership with the Louisiana Department of Wildlife and Fisheries (LDWF), St. Charles Parish, and Eco|Restore, reforested 18,800 acres at Salvador WMA between 2022 and 2023. The restoration improved water quality, reduced flood risk, and stabilized coastal wetlands. Using the EcoMetrics platform, REF documented measurable improvements in water quality by capturing sediment, nitrogen, and phosphorus. In 2024, the Louisiana Department of Environmental Quality (LDEQ) awarded the state's first certified water quality credits—confirming the annual removal of 31,408 pounds of nitrogen and 418 pounds of phosphorus from a 1,700-acre section of the site. These credits are expected to grow in volume and value as the forest matures. This project showcases how nature-based solutions and environmental markets can work together to restore ecosystems, fund conservation, and provide lasting value to communities and the environment.

Project Outcomes to Date:

- Removed 31,408 lbs of nitrogen and 418 lbs of phosphorus from a 1,700-acre portion of the reforested site
- Generated Louisiana's first certified water credits - 376 lbs/yr phosphorus credits and 28,267 lbs/yr nitrogen credits
- Serves as a pilot project for the LDEQ's Water Quality Trading Program

Project Benefits:

- Improved Water Quality
- Enhanced Water Quantity
- Carbon Sequestration Social Value
- Flood Protection & Community Resilience
- Fortified Economic Development
- Habitat & Biodiversity Benefits

Outcomes Over the Project Lifetime:

Water credits generated from this site are annual and are anticipated to increase in amount and value over time as the project and its impact mature.

Retain 15.9 tons of nitrogen and phosphorus annually

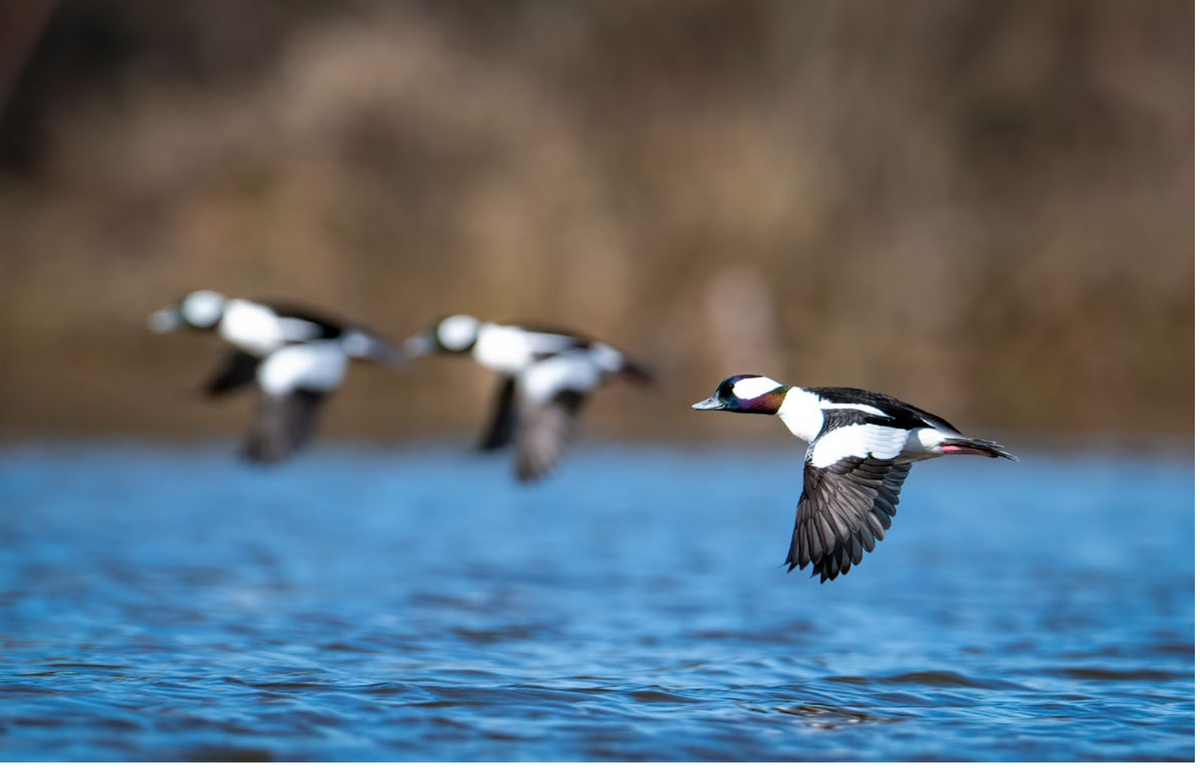
Delivers market ROI and non-market SROI value

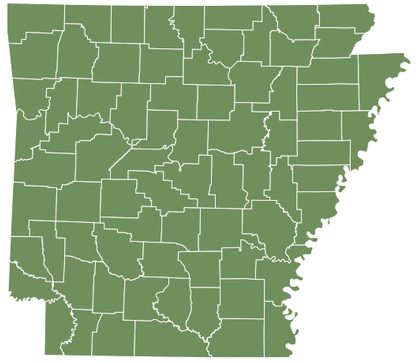
Lessons Learned:

- Strong collaboration with partners made it possible to demonstrate that water quality improvements can be achieved, monitored, and measured from restored coastal environments
- An interactive partnership with LDEQ was critical to the success of this pilot program.

Project Partners:

Louisiana Wildlife & Fisheries · DEQ Louisiana · EcoMetrics · U.S. Department of Interior · ECO|RESTORE Environmental Contractors · United States Business Council for Sustainable Development





REForest Arkansas: Cultivating Value for Landowners, Communities & the Environment

The State of Arkansas, U.S.A.

Overview: Launched in March of 2025, REForest Arkansas is an innovative public-private pilot led by Restore the Earth Foundation and the U.S. Department of Agriculture's Natural Resources Conservation Service (NRCS) through the Regional Conservation Partnership Program (RCPP), with support from the Association of Arkansas Conservation Districts. Designed as a scalable, replicable conservation model, the program combines a 1:1 match of private and public funding totaling $64 million to restore 10,000 acres of marginal cropland in a floodplain.

Through permanent conservation easements held and managed by NRCS, the project delivers measurable environmental outcomes, including reduced carbon emissions, improved water quality, enhanced wildlife habitat, and lower flood risk. REForest Arkansas also creates new opportunities for participating landowners by opening access to emerging ecological markets, such as water, soil, and biodiversity credits—demonstrating how collaboration and innovation can accelerate conservation at scale.

Project Outcomes to Date:

- 19,000+ acres offered by Arkansas landowners for the 10,000 acre pilot within 60 days following the program announcement
- Demonstrates the use of private and public funds to transform marginal cropland into thriving permanent conservation easements

Project Benefits:

- Storm and flood protection for neighboring communities
- Ecosystems for important mammal, avian, and aquatic species
- Support of the critical migratory bird flyway
- Biodiversity
- Water quality improvements
- Enhanced recreational activities (hunting, fishing, bird watching, etc.)
- Landowners received a per-acre, upfront, onetime payment for easements and stewardship incentives
- Landowner participation in potential ecological markets, such as water, soil, and biodiversity credits, should those markets develop

Outcomes Over Project Lifetime per 5,000 Acres:

- Deliver **1,084,000 mt** of CO_2
- Store **1.6 billion** gallons per year of water
- Retain **106 tons** of nitrogen and phosphorus per year
- Returns **$111.27** in SROI and ROI for every $1 invested

Project Tracking:

DATE	ACTIVITY	PARTNERS
Spring 2025	State-wide launch of the REForest Arkansas program	NRCS, AACD
Summer 2025	19,000+ acres offered for consideration by Arkansas landowners	NRCS, AACD
	NRCS ranked applications	NRCS
Fall 2025	10,000 acres selected from the first round of applications	NRCS & REF
Spring 2027	Planting to begin	

Lessons Learned:

- Collaborated with NRCS and AACD to identify program elements that would be important to landowners when considering enrolling in the project.
- Collaborated with NRCS to develop a project portal to streamline tracking progress on each landowner application
- Established weekly status calls with NRCS to discuss updates and address any issues
- Worked with NRCS to provide landowners with timely updates on the status of their RCPP application

Project Partners:

NRCS Natural Resources Conservation Service · AACD · ECO|RESTORE Environmental Contractors

Program Highlights

In the past five years, we've planted millions of trees, restored thousands of acres, and pioneered certified water quality credits. Thanks to strong forward-thinking collaborators, we're delivering measurable environmental outcomes and demonstrating how nature-based solutions can be scaled to meet environment, biodiversity and water quality goals.

2020

Restore the Earth Foundation (REF) received a $2.4 million grant from the National Coastal Resilience Fund, administered by the National Fish and Wildlife Foundation (NFWF) and National Oceanic Atmospheric Administration (NOAA). With matching funds from partners including Coca-Cola Foundation, Dow, Shell Pipeline, Entergy, and Terrebonne Parish, the project restored 4,000 acres of bald cypress at Salvador WMA and retrofitted a parish pump to divert freshwater into the Pointe-aux-Chenes WMA wetlands.

2021

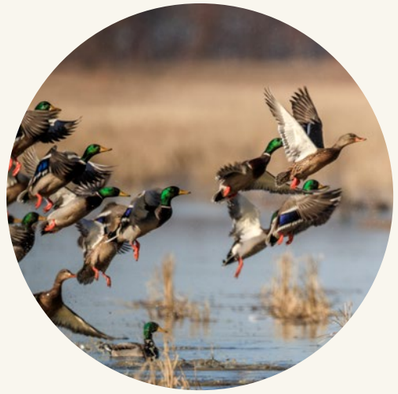
REF completed the Terrebonne Parish pump retrofit, which now delivers nutrient-rich freshwater into the Pointe-aux-Chenes wetlands—supporting restoration, enhancing biodiversity, and strengthening coastal resilience. This project demonstrated how small infrastructure upgrades, paired with public-private partnerships, can protect communities and restore natural ecosystems.

REF received a $7.4 million award from the United States Department of Agriculture's Natural Resources Conservation Service (NRCS) Regional Conservation Partnership Program, matched by private funds for a total of $19 million. The project is designed to restore 5,000 acres of marginal cropland in Arkansas to native forest, delivering environmental benefits and long-term value for participating landowners.

2022

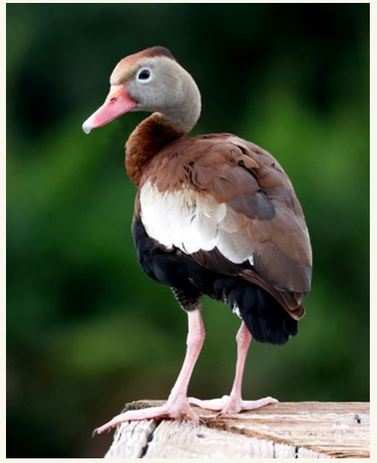
Chevron U.S.A. Inc., through its Chevron New Energies division, partnered with REF to reforest 18,800 acres of native cypress forest and swamp in Salvador WMA near St. Charles Parish, Louisiana. Chevron's support funded the planting of approximately 3.8 million bald cypress seedlings—advancing carbon removal, biodiversity, and climate resilience in this vital coastal region.

REF completed the planting for NFWF. With funding from Reforestation Holdings LLC, REF restored an additional 10,000 acres on two LDWF WMAs



2023

REF received a $25 million grant from NRCS's Regional Conservation Partnership Program, matched by private investment for a total of $55 million. This public-private partnership supports the restoration of marginal cropland and critical watersheds in Arkansas, contributing to REF's broader goal of reforesting 1 million acres in the Mississippi River Basin. The project secures permanent conservation easements held and managed by NRCS and provides lasting environmental and economic benefits for landowners.



2024

REF, in partnership with the Louisiana Department of Wildlife and Fisheries (LDWF), completed the planting of 6 million bald cypress seedling across 28,800 acres in LDWF WMAs — returning the land to its natural forested state under permanent conservation easements held by LDWF.

These projects will be registered under Verra's Climate, Community, and Biodiversity Standard, awarded for outstanding impact in climate, community engagement, or biodiversity.

REF and John Swire & Sons, Limited, launched a new project to restore 10,000 acres of bald cypress forest at Joyce and Timken/Couba Island WMAs in coastal Louisiana. Over 2 million bald cypress and water tupelo trees will be planted, expanding on the acres that REF has already restored in the region over the past three years. The effort further strengthens long-term coastal resilience.

The Louisiana Department of Environmental Quality awarded REF the state's first certified Water Quality Credits, generated from REF's large-scale native cypress reforestation at Salvador WMA. These credits reflect improvements in surface water quality and represent a breakthrough for market-based restoration efforts.

2025

REF launched REForest Arkansas at the Association of Arkansas Conservation Districts annual conference. This pilot project with NRCS aims to demonstrate a scalable model that uses private and public funding to convert 10,000 acres of marginal cropland into permanent conservation easements held and managed by NRCS.

Arkansas landowners offered over 19,000 acres during the 60-day sign-up period—more than double the project's original target—signaling strong demand for this innovative public-private conservation model.

Partnerships

Large-scale reforestation is the very definition of a team effort. For more than 20 years, REF and our partners have worked together like a specialized gearset. We have cranked out the planning, heavy lifting, and innovation required to restore more than 400,000 acres in the Mississippi River Basin, doing so in the face of many natural and logistical challenges. These snapshots of our key partners provide a glimpse into how we do our work today and prepare for the future.

ECO | RESTORE
Environmental Contractors

Over 12 Million Trees and Counting

Brandon Pike, Principal/President, ECO | RESTORE

ECO | RESTORE is a restoration contracting company with expertise in wetlands mitigation and ecosystem restoration. Our partnership with REF is unique. Working together, we bring a diverse cross-section of professional skillsets and experience. And we need them because there's no 'normal' about these large-scale reforestation projects. They are immense, complex, and always in an unpredictable environment. When we meet challenges, we are constantly solving them on the fly.

12 Million+ Trees: We don't get to back the truck up to the acres we plant. Just getting the trees where we need them is a complex logistical challenge. These locations are remote and marshy, and our work is often done in unimaginable heat and humidity, across multiple states, requiring the management of large teams. This is where our partnership with Restore the Earth really comes into play. Dealing with natural disasters from extreme weather and fire—to Nutria snacking on saplings—requires a true team effort. In our world, these are the challenges of doing large-scale reforestation paired with the uncertainties of working in nature, and all of it on an immense scale.

"It's nature doing what nature does, with all of us working to keep up."

USDA NRCS
Natural Resources Conservation Service

Making More Conservation Possible

Roger Cousins, State Partners Programs Specialist, USDA-NRCS

The Natural Resources Conservation Service is an agency under the United States Department of Agriculture. We were formed in 1935 as a soil conservation service out of the dust bowl, and we work with private landowners to help them conserve natural resources on their land. We provide technical and financial assistance to farmers and ranchers and forest landowners to improve soil, health, water quality, air quality, wildlife, habitat, and other resource concerns.

Making more conservation possible: This is where private-public partnerships are key. The Regional Conservation Partnership Program (RCPP) is our strongest partnership program and where we are engaged with REF. There's always work to be done throughout the 40–80-year lifespans of these projects and not much downtime, so we really have to keep things moving. The best part is that, together, we can deliver more conservation easements than what we normally would be able to – far more than either NRCS or REF could achieve alone. And with the level of long-term stability that the federal government offers, you have increased confidence with landowners and other partners.

"Restore the Earth is mission-focused and always in action. We look forward to the future – what the future may hold."

Insect Innovations

Richard Blundell, CEO, evolito

EVOLITO measures the wing-beat frequencies of insects to determine biodiversity in natural environments. We focus on insects because they are the only part of the animal kingdom found in every land-based ecosystem. Insects are at the bottom of the food chain. They react very quickly to changes in their ecosystems, whereas other fauna and flora can take months or years to respond to changes in that natural landscape.

Insect Innovations: What's been missing in biodiversity is a unit of measure. We created a sensor that measures disruptions in the electric field, which exists everywhere on the planet, caused by the wingbeats of insects. These data are then treated with our machine learning, AI-based analytics and data analytics platform. We do an estimate of biomass every week, and we measure for diversity, which is a very good way of understanding whether you have a balanced ecosystem or not.

"All this helps Restore the Earth to establish a value for the work that they're doing, work which is meaningful in its own right without doing anything about it. But there's also a monetization opportunity here, too."

Focusing On Meaningful Results

Emily Romano, Senior Project Manager, ClimeCo

CLIMECO is a sustainability and decarbonization firm, and our main goal is to help companies, and sometimes governments, comply with regulations to improve their impact and to chart new pathways, such as within the established voluntary carbon market. We're in a sector where we're talking to folks who are interested, engaged, and excited - but don't always know what to do with that excitement. We get to help them channel their enthusiasm toward a meaningful result for them, local communities, and the ecosystem.

Focusing on meaningful results: We have folks come to us all the time with parcels of land on which they'd like to do something responsible, including long-view ecosystem restoration. They want our help to direct funding toward a responsible, high-integrity project. For carbon, we audit the project once it's developed and generating high-quality credits and work with our transactions team to help us sell them. The making of a high-quality carbon credit is a very detailed, nitpicky process.

"Restore the Earth has mastered teamwork, the human element of these projects, and has the kind of stubbornness and positivity that you need to get these huge projects over the line."

And that's been really motivating to watch them handle complex problems with optimism, practicality, and teamwork. Seeing their mastery of the human element has been truly inspiring."

EcoMetrics

Quantifying the Value

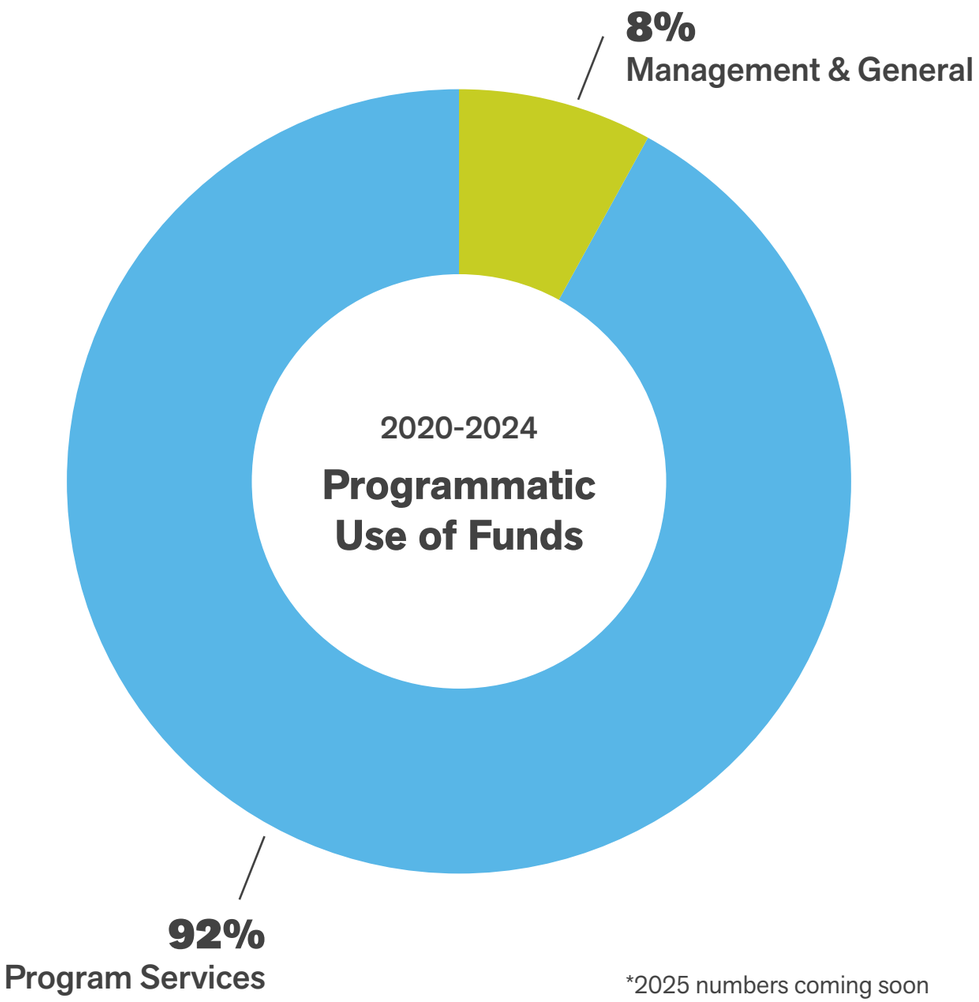
Ed Pinero, President, EcoMetrics

ECOMETRICS identifies, quantifies, and values the co-benefits associated with nature-based solutions – including the environmental, the social, and the economic. We have a proprietary cloud-based computational platform that handles all our math calculations for us. Our deliverable is an analysis of the conservation project, including all associated co-benefits, their number, and the value they create. If we know how much was invested in the project, we can also provide information on the return on investment.

Quantifying the value: When people talk about doing nature-based projects like reforestation, they typically focus on the qualitative aspect. We help REF differentiate by identifying specific co-benefits and the value they create. With reforestation in coastal Louisiana, you're also providing flood protection, and you can attach a dollar amount to that. This approach means REF can make a solid business case for reforestation. They can speak to investors in terms of ROI and not solely the more esoteric idea of corporate social responsibility.

"So if you do retain a pound of nitrogen, you can define what that really means in terms of value. From there, we'll use that number to build from to create the value of the credit."

Financial Summary



*2025 numbers coming soon

restoretheearth.org

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