

Conglomerate inks P46M tree planting deal

November 16, 2017

The Aboitiz Group has partnered with the Philippine Business for Social Progress (PBSP) and the Ramon Aboitiz Foundation, Inc. (RAFI) to plant an estimated one million trees and reforest large areas in Luzon and Visayas under the group's flagship nationwide tree-planting program, A-Park.

The partnerships, valued at approximately P46 million, were signed at a ceremony last October 26 by Rey Laguda, PBSP executive director; Erramon Aboitiz, Aboitiz Equity Ventures, Inc. president and chief executive officer (CEO); Armin Luistro, PBSP president; Jon Ramon Aboitiz, RAFI president and CEO; and Susan Valdez, Aboitiz Foundation president.

"The Aboitiz Way has always emphasized the core value of responsibility, not just in our work, but equally important how we interact with our surroundings. A-Park trees will not only help combat climate change, but also provide livelihood opportunities for our community stakeholders," said Erramon Aboitiz.

The A-Park program is a nationwide reforestation initiative of the Aboitiz Group, with the planted trees playing key roles in the group's overall carbon sequestration thrust as well as the ongoing international action on climate change.

The program is also the group's contribution to the government's greening efforts in partnership with the Department of Environment and Natural Resources (DENR) which at present continues to be the government's largest National Greening Program partners to date.

As of last year, the Aboitiz Group has planted 5.4 million trees, each with a seedling survival rate of 77 percent. This puts the group on track to growing nine million seedlings by end 2020, which are then estimated to sequester 189 metric tons of carbon dioxide equivalent.

Under its environment focus area, the Aboitiz Group also continues to roll out initiatives that advance business and communities by promoting environmental conservation and biodiversity enhancement. Programs are also meant for waste management and resource efficiency while supporting the government's greening initiatives.

Earlier, the DENR has recognized the company's power generation affiliate, AP Renewables, Inc., for its sustained commitment to helping protect the environment.

At present, the Aboitiz Group and its partners produce 3,350 megawatts (MW) of total net sellable capacity, 38 percent of which comes from its renewable power plants all over the country.

The company also continues to grow its renewable portfolio with the construction of the 69 MW Manolo Fortich run-of-river hydro project in Bukidnon and the 8 MW Maris Canal hydro project in Isabela, and will soon commission its Aseagas biomass power plant in Batangas.

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