



Swedfund



hummingbirds raises €50m from Swedfund, Proparco and British International Investment (BII) to invest in Nature-based Solutions

- **hummingbirds, a French nature-based project developer, announces it has closed fundraising commitments from three major European Development Financial Institutions (DFIs). Swedfund, Proparco and BII have committed €15m respectively, with hummingbirds providing €5m seed capital.**
- **The total €50m will be invested into hummingbirds' portfolio of Nature-based Solutions (NbS), intending to scale up community-driven nature conservation and restoration projects to tackle climate and biodiversity loss crisis.**

hummingbirds has set up its investment platform to deploy its most advanced NbS carbon projects, bringing them to full-scale implementation. The strategy seeks to invest in a large array of natural assets looking to address the drivers of deforestation, restore ecosystems in degraded areas, protect biodiversity and enhance local communities' livelihoods. Those include afforestation, reforestation and revegetation (ARR), mangrove restoration, reducing emissions from deforestation and forest degradation (REDD+) and improved cookstove projects.

Created in 2022 by Anaïs Bach, Damien Ricordeau and Voyage Privé Group, hummingbirds has grown a diversified pipeline of NbS carbon projects across Africa, Asia and Latin America mainly, originating and designing greenfield operations with best-in-class project implementers. Providing in-house technical expertise, capacity building and financing, hummingbirds has supported the early stages of high-integrity carbon projects, de-risking them for further long-term investment.

Beyond greenhouse gas reduction and sequestration, each project aims to bring real and verifiable benefits for people and nature – a triple win sitting at the heart of hummingbirds' mission.

The platform targets to sequester 25 million tons of CO₂ equivalent, sustainably manage 200,000 hectares, protect habitat for 100 endangered species and improve livelihoods for 250,000 people, including 50% of women. An ambitious objective reflecting hummingbirds' focus on social and environmental co-benefits.

Poorly measurable and verifiable carbon credits have recently eroded trust in carbon markets, limiting their ability to provide funding for nature. The platform seeks to provide high-integrity carbon credits to both voluntary and compliance markets, restoring buyers' confidence.

Building off hummingbirds' rigorous and conservative approach to risk assessment, projects' due diligence, carbon expertise and ESG accountability, the platform will allow corporates to fulfill their climate goals with credible carbon solutions.

Integrity stands on both sides of the market. The platform strives to align its project development practices with the highest existing ESG standards, notably using the 2X Challenge framework to ensure women's participation and following the International Finance Corporation Performance Standards (IFC PS). It also pledges to engage exclusively with carbon credits buyers demonstrating advanced and robust decarbonization strategies, upholding responsible business practices.

This fundraising places hummingbirds as a leading player in the sector, rewarding its relentless efforts to develop scalable, high-quality NbS projects that can truly make a difference. It paves the way for a new generation of carbon credits that can be used as reliable instruments for the preservation of the most fragile ecosystems and vulnerable populations.

Amid global political instability and significant setbacks in climate and environmental policies, which have left companies uncertain about their carbon commitments and scaling back their climate ambitions, this fundraising marks a promising partnership - one that will hopefully inspire many more.

The project benefits from the EDFI Carbon Sinks guarantee, managed by EDFI Management Company and funded by the European Union under the EFSD+ program, in support of the EU's Global Gateway strategy.

"hummingbirds' inception was born from a remarkable convergence of a critical market gap, execution expertise, and entrepreneurial visionaries - fortified by essential funding. It's truly extraordinary and humbling to witness how far we've come, thanks to a passionate team without whom none of this would have been possible. This fundraising milestone stands as a powerful symbol of optimism for both the market and the future of our planet. We extend our deepest gratitude to our financial partners for their unwavering trust and support."

Anaïs Bach, Chief Executive Officer, hummingbirds

"Investing in Nature-based Solutions means investing simultaneously in climate, people, and ecosystems. These investments offer strong potential for social impact, especially for women and rural communities, while also delivering climate mitigation and biodiversity protection."

Jérémie Hoffsaes, Senior Investment Manager in Energy and Climate, Swedfund

“Alongside Swedfund and British International Investment, Proparco is proud to support hummingbirds, a French carbon project developer committed to deploying high-integrity Nature-based Solutions. This initiative fully aligns with Proparco’s strategy to foster the development of credible carbon markets serving climate action, biodiversity protection and local communities.”

Jean-Gabriel Dayre, Co-head of Natural Capital, Proparco

“Nature-based Solutions are vital to tackling the climate change. By supporting hummingbirds’ platform, we’re helping scale high-integrity carbon projects in emerging markets and mobilize capital where it is needed most. This also reflects our deepening collaboration with Swedfund and Proparco to deliver stronger climate impact.”

Roman Frenkel, Director and Head of Food, Agriculture and Natural Capital, BII

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About hummingbirds

Created in 2022, hummingbirds is a French nature-based solutions project developer. It aims at addressing the intertwined climate and biodiversity crises through community-driven conservation, restoration and sustainable management projects. By supporting the early stages of nature-based carbon projects - typically financing feasibility studies and pilot phases - hummingbirds substantially de-risks projects for subsequent full-scale investment. The company operates from its six local offices (Paris, Accra, Nairobi, Mexico City, São Paulo, and Melbourne), which sustain its local presence and an on-the-ground pipeline building. In just 3 years, hummingbirds has already developed 20+ projects that will allow for the sequestration or reduction of over 45 million tons of CO₂e, the sustainable management of 700,000+ ha, enhanced livelihoods for 400,000+ people, and protected habitat for 180+ IUCN threatened species.

About Swedfund

Swedfund is Sweden's development finance institution with the mission to reduce poverty through sustainable investments in developing countries. Swedfund plays an important role in the implementation of the 2030 Agenda and the Paris Agreement on climate. Swedfund's investments contribute to the creation of decent jobs and increased access to essential products and services such as electricity and food. Swedfund's Project Accelerator support sustainable public infrastructure development, trade, and export opportunities for Swedish solutions. For more information, please visit www.swedfund.se/en.

About Proparco

Proparco, a subsidiary of Agence française de développement Group, has been working with the private sector for over 45 years for a more just and sustainable world. With an international network of 25 local offices, Proparco works closely with its partners to build sustainable solutions in response to environmental and social challenges in Africa, the Middle East, Asia and Latin America. Proparco benefits from sector-based expertise as well as a wide range of financial solutions tailored to the different stages of business development, notably thanks to its Digital Africa subsidiary, and its Propulse technical assistance offering designed to scale up the impacts and performance of its partners. Proparco's "Acting together for greater impact" Strategy 2023-2027 enables, strengthens and amplifies the different ways in which it works with its partners. For more information, go to: <http://www.proparco.fr/en> and [Proparco LinkedIn](#).

About BII

British International Investment is the UK's development finance institution and impact investor. The organisation invests in businesses in developing countries to improve people's lives and help protect the planet. BII's work targets the underlying causes of poverty and the climate crisis, helping countries break free from aid dependency for good.

Between 2022-2026, at least 30 per cent of BII's total new commitments by value will be in climate finance. BII is also a founding member of the 2X Challenge which has raised over \$33.6 billion to empower women's economic development. The company has investments in over 1,600 businesses across 66 countries and total net assets of £9.87 billion. For more information, visit: <https://www.bii.co.uk/en/> | watch here. Follow British International Investment on LinkedIn, Bluesky and X.

About the EDFI Carbon Sinks Programme

The EDFI Carbon Sinks Programme is a joint EFSD+ guarantee programme developed by European Development Finance Institutions and EDFI Management Company under the EU's Global Gateway. Backed by a €366 million guarantee, the Programme supports equity investments in forestry and regenerative agribusiness companies developing carbon sink projects - such as natural forests, marine ecosystems, and blue carbon initiatives - across Africa, Asia, Latin America, and other regions. Its goal is to mobilize up to €4 billion for nature-based climate solutions, helping remove greenhouse gases, restore habitats, and advance global climate and biodiversity objectives. For more information see <https://edfimc.eu/what-we-do/edfi-carbon-sinks/>.

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