

2024  
ANNUAL REPORT

CONSERVATION  
INTERNATIONAL



# MAKING WAVES

A large, powerful ocean wave is captured in mid-break, with white foam and spray visible. The water is a deep blue, and the sky above is a pale, hazy blue. In the distance, a small, dark, forested island or headland is visible on the horizon. The overall mood is one of natural power and vastness.

# 2024 ANNUAL REPORT

The twin crises of climate change and biodiversity loss are among the greatest challenges humanity has ever faced. As the planet warms, ecosystems are pushed to their limits, species are disappearing at unprecedented rates, and the essential services nature provides — from clean air and water to food and shelter — are under threat.

Yet nature remains a powerful, often overlooked ally in addressing these crises. Protecting and restoring critical ecosystems, such as tropical forests and mangroves, could contribute at least 30 percent of the global effort needed to prevent the worst climate outcomes, prevent further biodiversity loss on land and in the oceans, and improve human well-being.

Our strategy is to bring the best innovations in science, policy and finance to restore and protect nature for people. Geographically, Conservation International works primarily in the tropics, which house the highest global concentrations of carbon and biodiversity — that's where we can make the biggest impact.

In the following pages, we'll show you examples of our work that highlight our progress around the world.





09. Alto Mayo, Peru. © Trond Larsen | 25. Bora Bora, French Polynesia. © Cristina Mittermeier/SeaLegacy | 39. Waiverdland and Dixie villages, Bushbuckridge, South Africa. © M&M Pictures | 47. Kenya. © Jonathan Irish | 67. Kalimpong, West Bengal, India. © Conservation International photo by Sagar Biswakarma

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As of June 30, 2024

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Dear friends,

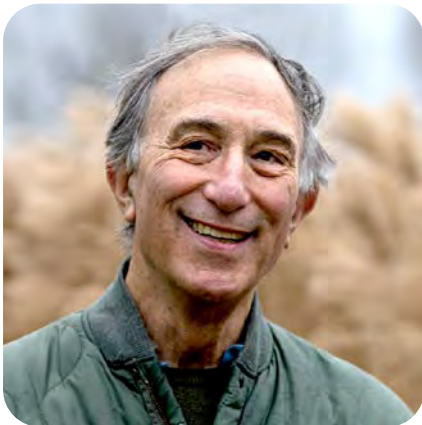
In 1985, legendary biologist Michael Soulé sounded an alarm.

His landmark paper, *“What is Conservation Biology?”* argued that biodiversity loss wasn’t just another research topic — it was a crisis. The threats to nature were urgent, he said, and scientists couldn’t afford to wait for all the facts. His call to action was bold, even unsettling: Work with uncertainty. Trust your instincts. Act anyway.

Soulé’s words gave permission — even a mandate — to act with urgency. One year later, in January of 1987, we started Conservation International. We committed to finding bold, outside-the-box ideas. In the ensuing decades, we pioneered the first debt-for-nature swap and popularized the concept of biodiversity hotspots; we focused on protecting ecological systems, recognizing that biodiversity will survive if communities and families benefit from conservation; we developed new models of sustainable agriculture and used artificial intelligence to map the world’s most carbon-intensive, irreplaceable ecosystems. We even changed our mission to underscore that humanity needs nature to thrive.

And yet, our movement has fallen short. Short-sighted political and business leaders, focusing on short-term political and financial gain, falsely claimed that we needed to choose between environmental health and economic health. The results: Emissions skyrocketed, while wildlife populations and ecosystem vitality plummeted. We are barreling past climate thresholds while leaders split hairs over language. It’s painful and obvious that the systems we’ve relied on — the conferences, the commitments, the cautious pace — are insufficient for the progress we need.

So, what must we do to change our dangerous trajectory? We must be resilient in the face of denial. We must use



every tool at our disposal to protect ecological systems and to communicate to the public that humanity needs nature to thrive.

These are unsettling and uncertain times, to say the very least. But that should only reinforce Soulé’s directive: If we hold out for certainty, we will always be a step behind. Conservation was — and still is — a crisis discipline. That means we must be bold; try things that haven’t been done; trust science; and listen to, and learn from, those communities who have respected their relationship with the natural world.

At Conservation International, we are focused on reigniting this movement’s spark. We are linking protection of the Earth with creation of jobs. We are committed to keeping carbon out of the atmosphere through the protection of forests, grasslands and mangroves. We are committed to supporting Indigenous Peoples in their efforts to protect the vast territories that have been their homes for millennia.

This has been a year of great accomplishment on each of these fronts. In just the past year, we helped broker a major debt-for-nature swap between the U.S. and Indonesia. We launched an ambitious effort to protect one million hectares of land alongside communities in India, Bhutan, Bangladesh and Nepal. And from the savannas of Africa to the mist-shrouded rainforests of Cambodia to the sprawling mangroves that line nearly every continent, we’re helping local communities secure real, lasting gains for the nature we all depend on.

We take this responsibility seriously. Every day, our team comes to work ready to reject the status quo, to relinquish the comfort of “good” for the promise of “great.” Intuition, really, is a matter of trust. Do we trust our vision? Our colleagues? Ourselves?

Without hesitation, I do.

**Peter Seligmann**  
Chairman of the Board

Dear friends,

I have always loved nature.

That may seem simple, even obvious, but that love is the foundation of my life. My earliest memories are in Sri Lanka, looking for colorful aquarium fish in flooded irrigation canals behind our home. In the decades that followed, I dedicated my life to protecting nature, and my love remains as strong as ever. One of the great joys of this work has been meeting people of all backgrounds, from around the world, who feel that same spiritual comfort and joy. There are more of us than I ever realized.

But I have also come to understand that this challenge of conservation is a practical one. Everything we have, use and need can be traced back to nature. Saving nature, then, is not primarily an act of love — it’s about valuing our future.

Right now, that future feels uneasy. As I write this, tornadoes are ripping through the Eastern United States, and London is experiencing its hottest spring day on record. The world’s great rainforests are nearing catastrophic tipping points, and once-vibrant coral reefs are facing near-constant bleaching. The responsibility on our shoulders is heavy, and the world just got more complex and unpredictable. Love can only take us so far.

So, what should Conservation International do?

First, we move fast. We must double down on our defining strengths: speed and flexibility. Second, we innovate and scale rapidly. Since our founding, we have put breakthrough products on the table and pushed the bounds of the conservation movement, from the very first debt-for-nature swap in Bolivia, to the first verified “blue carbon” project in Colombia, to the Herding for Health program in Africa. Innovation must continue to be our



defining purpose. Third, we deepen our commitment to our community, to all of you who make this work possible; that is our defining value. At a moment when we seem so divided, from identity to income, nature remains our grand unifier.

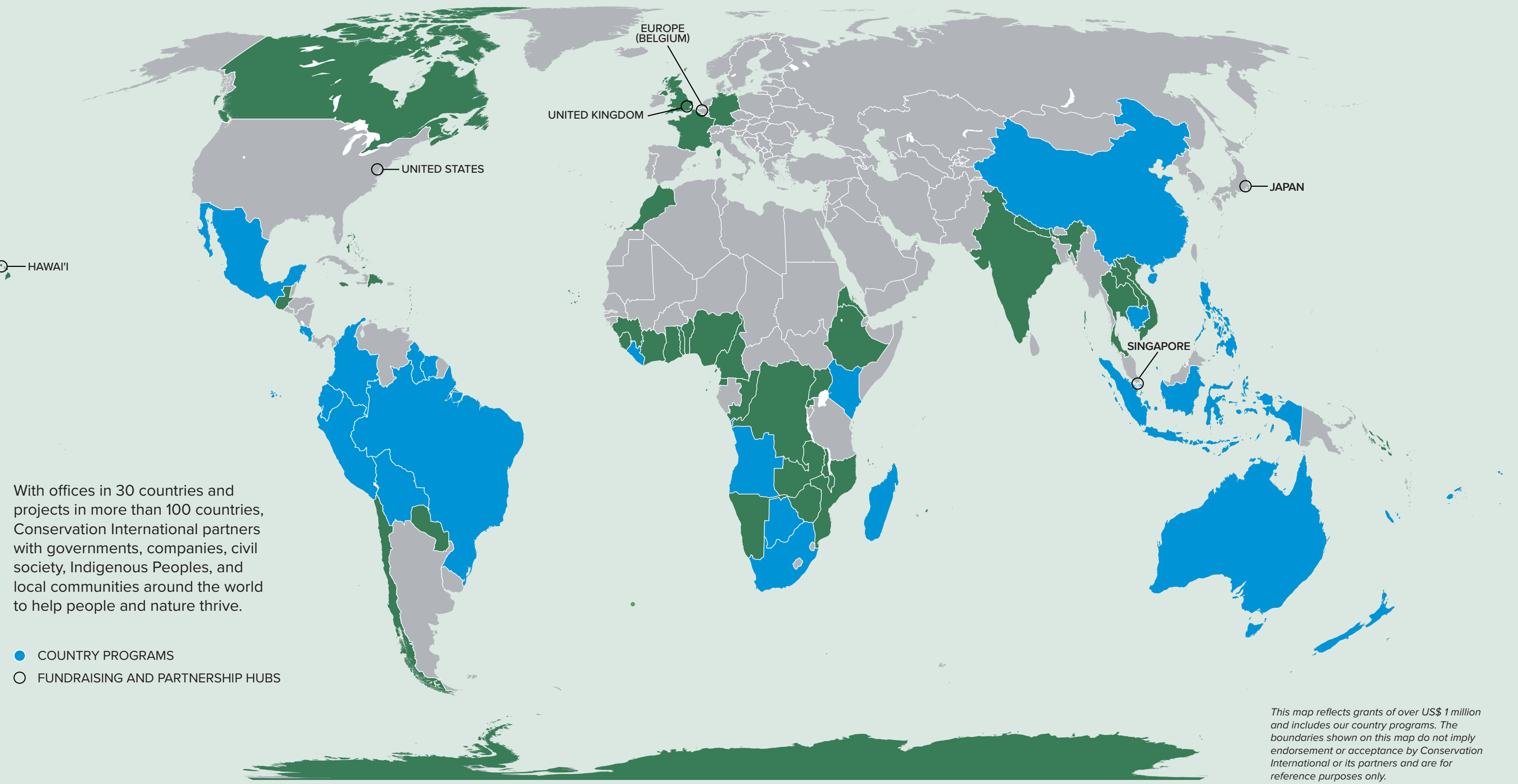
In the following pages, you will see our tireless effort to live up to these ideals — creating breakthrough ideas that protect and restore nature for people. You will read about how we are linking the protection of wildlife and wild places to the production of materials we all need; uplifting millions of people by creating new jobs in the bioeconomy; and building financial resilience into our projects so that our impact can outlast us, and so our dollars work much harder.

Our work is not easy — nor inevitable. But it is essential: for the future of my daughter and your children, our security and stability, our jobs and prosperity, and our spiritual well-being. We are fortunate to have you with us on this journey. After all, saving nature is really about saving ourselves.

**Dr. M. Sanjayan**  
Chief Executive Officer



# WHERE WE DEPLOY CONSERVATION FUNDING

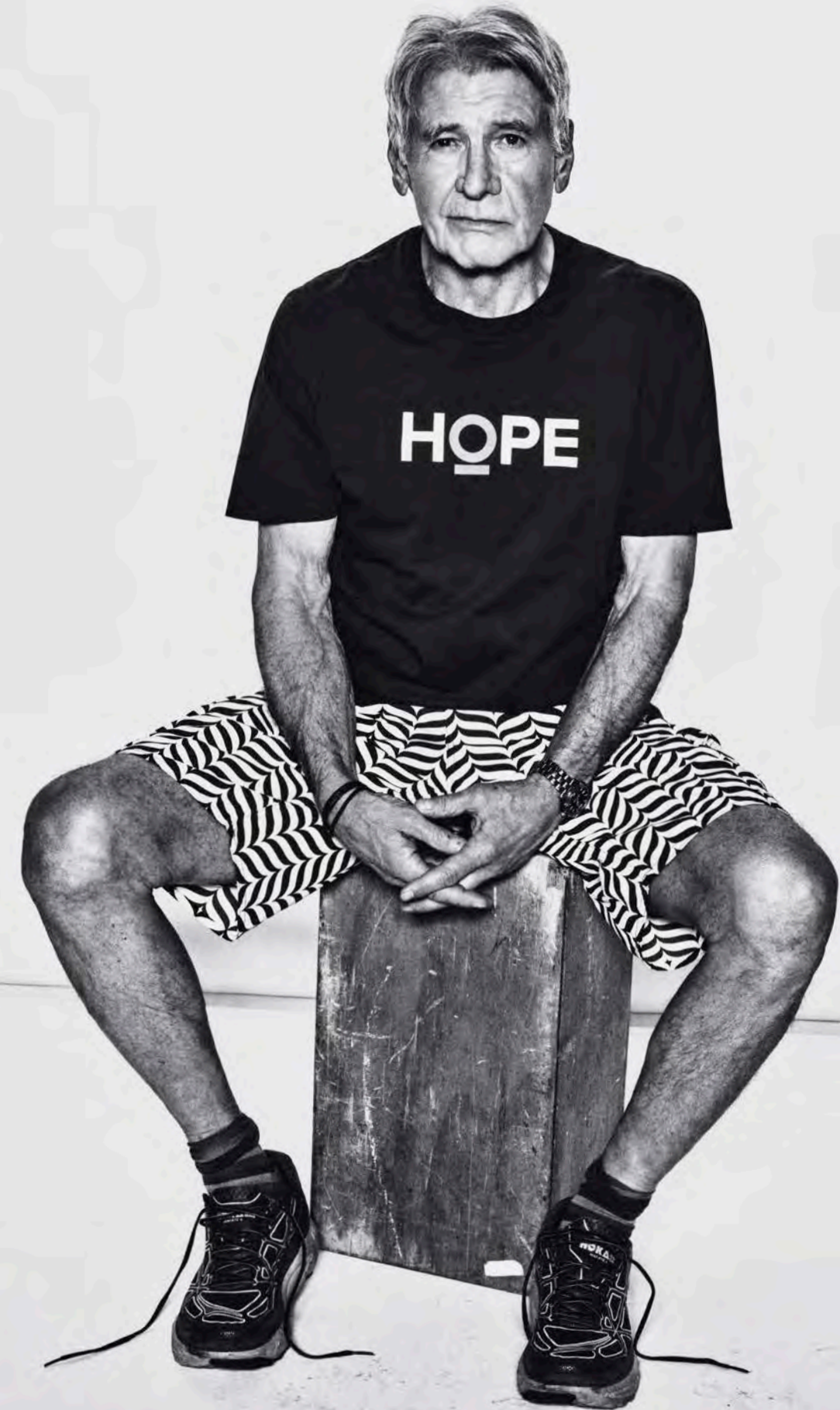




We face an unprecedented crisis of climate and nature. In an emergency like this one, hope is a defiant, necessary act.

## HARRISON FORD

Vice Chair, Conservation International



© Dan Jackson / Art+ Commerce





# NATURE FOR CLIMATE

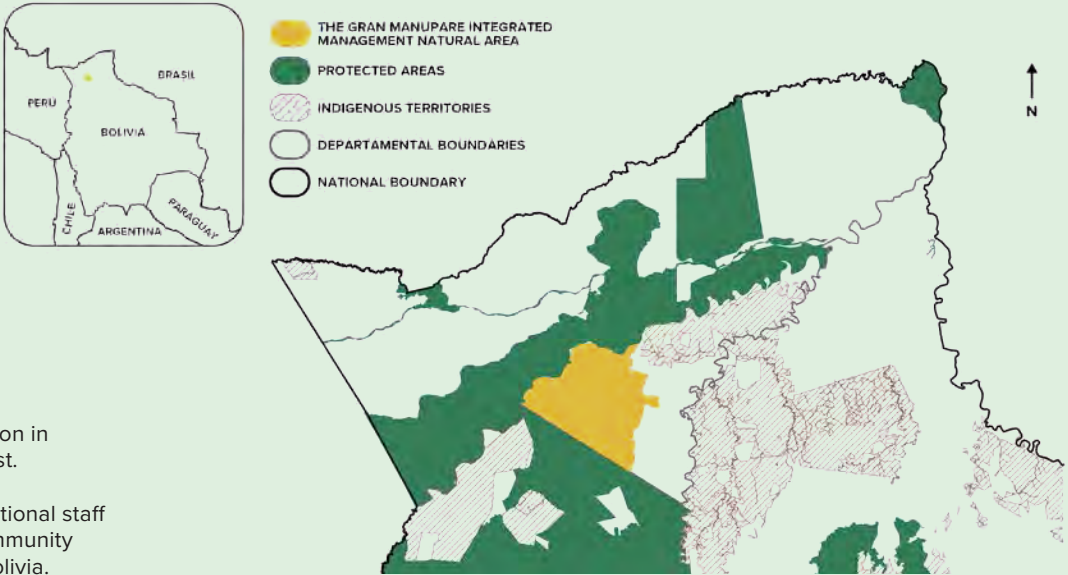
Alto Mayo, Peru, © Trond Larsen

FOR YEARS, CONSERVATION INTERNATIONAL has worked to put nature at the heart of the climate conversation. Today, that work is driving real momentum and action. Around the world, we're finding new ways to shape the next chapter of humanity's relationship with nature. Here are some of the past year's highlights.



# SMALL TOWN, BIG IMPACT

WITH SUPPORT FROM CONSERVATION INTERNATIONAL, the tiny town of Sena passed a law protecting 450,000 hectares (1.1 million acres) of remote lowland forest in northwestern Bolivia. This newly protected area is the latest addition to a vast conservation corridor — built not by the national government, but by local communities taking forest protection into their own hands.



- 1 The Beni River flows through a deep canyon in the Amazon rainforest.
- 2 Conservation International staff gather with local community members in Sena, Bolivia.

Over the past 25 years, Bolivian towns like Sena have protected a combined 100,000 contiguous square kilometers (38,600 square miles) of Bolivia’s Amazon — an area nearly the size of Iceland — securing livelihoods, protecting endangered wildlife and helping the country reach its goal to protect 30 percent of its land years ahead of schedule.

Scientists have said that 80 percent of the Amazon basin needs to be conserved. With about half already under some form of legal conservation status, much progress has been made,

but much remains. Conservation International’s ambitious goal: protect 200,000 square kilometers (77,200 square miles) by supporting the creation of new conservation areas and the titling of Indigenous territories.

“Piece by piece, we are knitting together the fabric of conservation in the Amazon,” said Eduardo Forno, vice president of Conservation International-Bolivia. “Local communities have kept their eyes on the prize. They are having a big impact on the Amazon — for the benefit of us all.”



01-02. The Gran Manupare Integrated Management Natural Area, Bolivia, © Karina Segovia





1

- 1 Peatlands in the Amazon can store vast amounts of carbon, locking it away beneath deep layers of plant matter accumulated over centuries.
- 2 Mistbelt forests blanket the mountains of South Africa's Kruger to Canyons Biosphere Reserve.
- 3 A towering tree rises above the flooded forests of Tonlé Sap, Cambodia.



2

# CRITICAL CARBON AT RISK

LAST YEAR, Conservation International and the French government announced a US\$ 2.7 million investment aimed at keeping 235 million metric tons of carbon across South America where it belongs: locked up in trees and soils.

The announcement is a critical step in spotlighting and securing the places that humanity needs most to protect to stop a climate catastrophe. And it came about as a direct result of Conservation International research.

In 2020, groundbreaking research by Conservation International scientists for the first time mapped nature's stashes of climate-warming carbon.

New findings released by Conservation International in 2024 underscored the significance of this "irrecoverable carbon," defined as carbon that if emitted into the atmosphere could not be restored by 2050.

What researchers found: Earth has lost 2 billion metric tons of irrecoverable carbon since 2018 — an amount greater than the United States' annual greenhouse gas emissions, says Conservation International scientist Allie Goldstein, who co-led the research.

But they also found reasons for hope: Roughly a quarter of the world's irrecoverable carbon is already located within protected areas — increasing that amount by just 5 percent in key areas would keep a whopping 75 percent of irrecoverable carbon out of the atmosphere.

Once again, Conservation International science led to action — and is blazing a new trail to a safe climate future.



3

01. Pacaya Samiria National Reserve, Peru, © Musuk Nolte | 02. Greater Kruger National Park, South Africa, © Ami Vitale | 03. Tonlé Sap, Cambodia, © Reuben Wu





1

## A NEW ‘WAVE’ OF CONSERVATION?

SURF BREAKS aren’t just prized for their beauty and epic waves — they’re also a powerful force against climate change.

01. Sumba, Indonesia. © Charlotte Jasmijn Eckebus  
02-04. Morotai, Indonesia. © Konservasi Internasional/photo by Prastiano Septawan



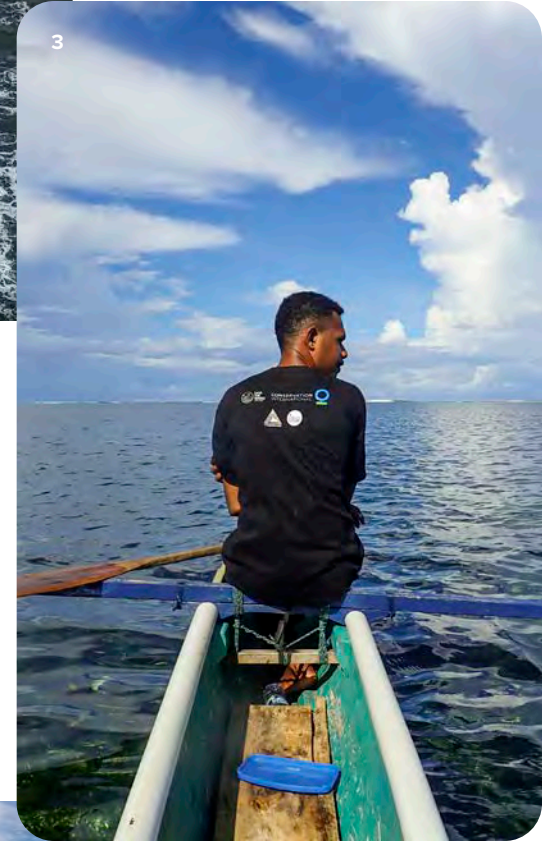
2

- 1 Surf Conservation youth ambassador Harlan Birch surfing in Sumba, Indonesia.
- 2 Waves crash against the shore in Lifao Village, Indonesia, a protected surf area.
- 3 Surf conservation team members monitor coastal habitats off Morotai, Indonesia.
- 4 A sandbar stretches out into the ocean off Tabalenge Island, Indonesia.

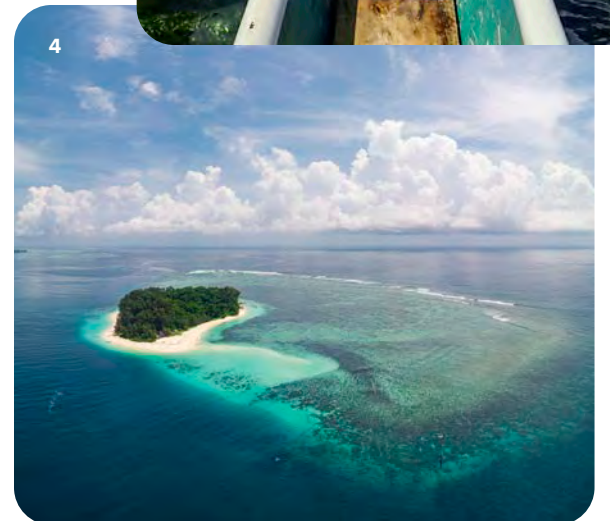
Thousands of surf breaks worldwide are surrounded by ecosystems that store massive amounts of potentially planet-warming carbon, according to new research by scientists from Conservation International and others.

Researchers mapped more than 4,800 popular surf spots across 113 countries and found that they store the same amount of carbon as the emissions from 77 million gas-powered cars.

“Our findings strengthen the case for protecting surf breaks and the surrounding ecosystems,” said Scott Atkinson, Conservation International’s surf conservation lead. This research can help motivate governments to create what are known as “Surf Protected Areas” — to date, Conservation International has helped create 23 such areas in Indonesia and is working to strengthen more in Costa Rica, Peru and Brazil.



3



4





# CHANGING THE NARRATIVE ON FARMS, FORESTS

AROUND THE WORLD, planting crops has often meant cutting down trees — with disastrous impacts on biodiversity and the climate. But are forests and farms really at odds?

A new study from Conservation International says no, pointing to ways for them to co-exist — and even fight climate change without cutting into food production.

In fact, the researchers write, the world’s agricultural lands could store as much carbon as the global pollution of all the world’s cars.

Looking across the entire area studied, says Conservation International’s Starry Sprenkle-Hyppolite, the study’s lead author, “even adding just a few trees per hectare could have a massive impact.”



- 1 Through the Priceless Planet Coalition, Conservation International is helping restore 9 million trees to Madagascar’s rice-growing regions.
- 2 Conservation International experts measure stands of Spanish cedar, a native hardwood species, on a plantation in Huila, Colombia.
- 3 Starbucks and Conservation International are delivering coffee plants bred for a warming climate to farmers like Dominga Araceli Santeliz Godinez.

01. Madagascar, © Conservation International/photo by Ruth Metzel  
02. Huila, Colombia, © Conservation International/photo by Starry Sprenkle-Hyppolite | 03. Chiapas, Mexico, © Joshua Trujillo, Starbucks



# ‘CLIMATE-SMART’ FARMING REAPS RESULTS

IN MADAGASCAR, where extreme weather has worsened poverty and malnutrition, farmers are caught in a Catch-22: Climate change threatens their crops and livelihoods, prompting them to expand their farms by cutting down trees. This, in turn, intensifies the effect of droughts, flooding and erosion.



But a Conservation International project there suggests that farmers can break this cycle through “climate-smart” farming, such as using drought-resistant crops, mulching to prevent erosion and planting native fruit trees that provide new sources of income.

A recent report about the project found that farmers who adopted such practices were not only less likely to deforest surrounding land, they also had greater food security — which is crucial in a country where about a third of the population does not have enough food.

“The farmers that are changing their practices are seeing results,” said Camila Donatti, a Conservation International expert on climate change who authored the report. “Climate change is already negatively impacting crop production around the world. These findings show that we can make a difference in a short amount of time.”



- 1 Installing terraces can prevent deforestation by reducing the need to clear additional land for farming.
- 2 Malagasy women tend to rice paddies.
- 3 Sustainable agriculture is helping smallholder farmers adapt to a changing climate.

01. Madagascar, © Jonathan Irish | 02. Madagascar, © Cristina Mittermeier  
03. Madagascar, © Conservation International







# ‘SCIENCE YOU CAN DANCE TO’

CONSERVATIONISTS HAVE LONG KNOWN that coastal mangroves, seagrasses and marshes are invaluable, not only for their marine life, but also the vast amounts of carbon stored away in their thick mud.



Betsabe, a crocodile conservationist, prepares to release an American crocodile into Cispatá Bay, helping to restore a population once on the brink.

Last year, though, this “blue” carbon became the star of its own film, hosted by Grammy-nominated DJ (and marine toxicologist) Jayda Guy. The CNN documentary, “Blue Carbon: Nature’s Hidden Power,” brought viewers to the heart of some of the world’s most important — and often overlooked — ecosystems. Thanks to several individual and foundation donors, Conservation International was a key funder and producer of the film.

The film shines a light on Conservation International’s mangrove protection in Colombia’s Cispatá Bay, including the local community that is benefiting immensely from the sale of carbon credits derived from the protection of nature.

Featuring a score from Wu-Tang Clan’s RZA and Brazilian pop-samba star Seu Jorge, the film marries music, nature and climate action.

“This is science you can dance to,” Guy says in the film.



**WATCH HERE**  
The documentary is now available for streaming on Hulu.  
[hulu.com/movie/a92fdf9f-45ba-442f-90ec-6374e2fba9d4](https://hulu.com/movie/a92fdf9f-45ba-442f-90ec-6374e2fba9d4)

Pg 21. © MAKE WAVES Media | Pg 22. Cispatá Bay, Colombia. © Juan Gabriel Soler





Water is essential to life and livelihoods and a central tenet of environmental resilience. We are pleased to support Conservation International's data-driven work and critical efforts with local partners to restore freshwater ecosystems.

**CHERYL CHEN**

President, S&P Global Foundation

Gadis River, North Sumatra, Indonesia. © Conservation International/photo by Tory Read



Bora Bora, French Polynesia, © Cristina Mittermeier/SeaLegacy

# OCEAN CONSERVATION AT SCALE

IT'S THE ORIGIN AND ENGINE of life on the planet. It provides billions of people with food. It has already saved humanity by absorbing excess heat from our warming climate.

And it is in peril.

The ocean will provide for us only as long as we can take care of it. To that end, Conservation International made major strides in science and finance to protect our planet's most important feature — and the people who depend on it. Here are some highlights:

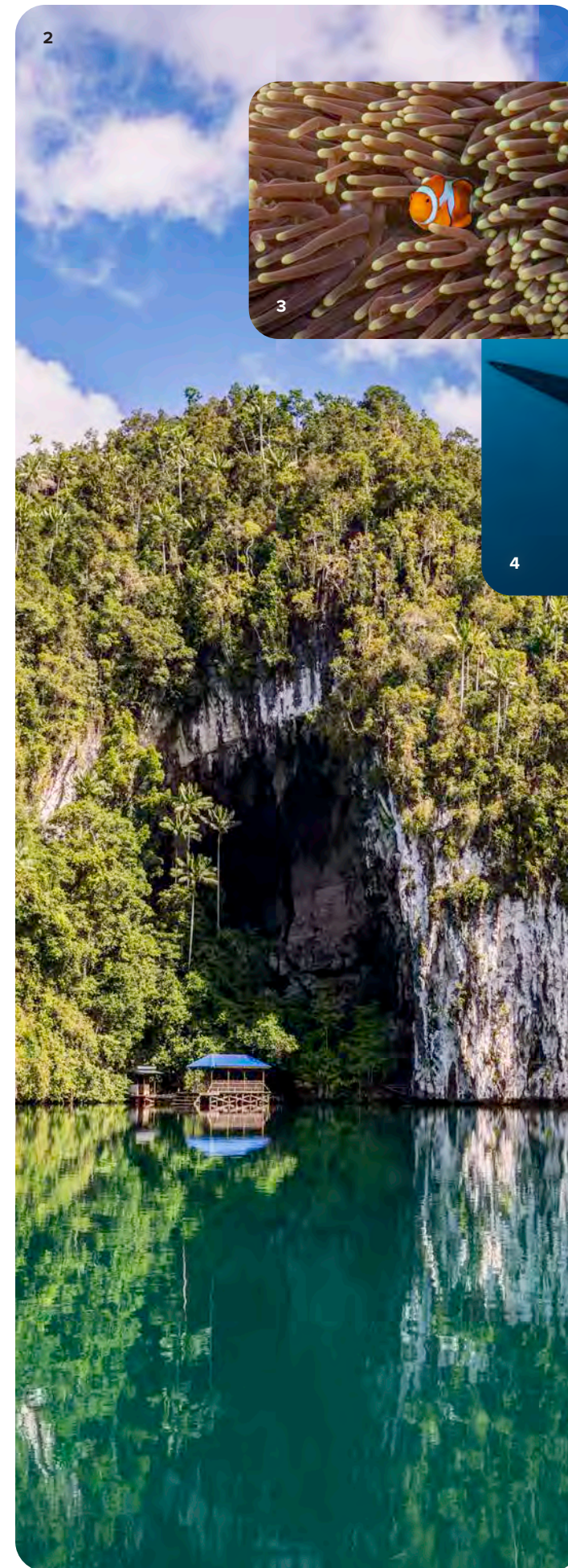




## IN INDONESIAN WATERS, A NEW DEBT SWAP MAKES WAVES

LAST YEAR, the government of Indonesia announced a deal to redirect more than US\$ 35 million it owes to the United States into the conservation of coral reefs in the most biodiverse ocean area on Earth.

01. Bali, Indonesia, © Conservation International/photo by Sterling Zumburn | 02-04. Southwest Papua, Indonesia, © Jonathan Irish



- 1 A starfish clings to a coral outcrop.
- 2 Significant new funding is flowing toward coral reef ecosystems like Raja Ampat, where Conservation International has worked for two decades.
- 3 A clownfish peeks out from a sea anemone in West Papua, Indonesia.
- 4 The debt swap will benefit many marine species, including the migratory whale shark.

The swap will fund coral restoration in two key areas of the Pacific Ocean's Coral Triangle that encompass three-quarters of the world's coral species and more than 3,000 species of fish, turtles, sharks, whales and dolphins.

Conservation International worked on enabling the deal and has committed to furnishing US\$ 3 million to support the debt swap. While Indonesia has participated in three earlier swaps, this will be the world's first to focus on protecting coral reefs.

In 1987, Conservation International pioneered the first-ever "debt-for-nature" swap, enabling the government of Bolivia to retire US\$ 650,000 in foreign debt (US\$ 1.8 million in today's dollars) in exchange for establishing three protected areas near the headwaters of the Amazon. Groundbreaking at the time, such debt swaps now are a mainstay of conservation.

"We never imagined that this critical mechanism to alleviate burdensome debt and protect the world's most valuable ecosystems would eventually unlock billions for global conservation," said Conservation International CEO M. Sanjayan after the deal was announced.





# EXPEDITION FINDS TROVE OF POTENTIALLY UNDISCOVERED SPECIES

AROUND OUR BLUE PLANET, a raft of new discoveries provided a powerful reminder that there is much that our species does not know about what lies beneath the waves.

A recent deep-sea expedition off the coasts of Chile and Peru is revealing the secrets of a vast underwater mountain system — and making the strongest case yet for greater protections there.

Using underwater robots capable of descending more than 4,500 meters (14,760 feet), researchers say they may have discovered more than 100 never-before-seen species living on the Salas y Gómez and Nazca ridges, which stretch across the southeastern Pacific. The monthlong expedition, led by the Schmidt Ocean Institute — with funding from Conservation International, the Blue Nature Alliance and Coral Reefs of the High Seas Coalition — explored 10 seamounts, some for the first time.

Ocean advocates hope a high seas treaty approved by the United Nations in 2023 will help create new marine protected areas to shield international waters from increasing threats — arguing that the Salas y Gómez and Nazca ridges should be one of the first areas considered for protection.



- 1 One of the new species spotted is a fish that uses its fins like hands to “walk” on the sea floor.
- 2 A glass octopus spotted during a similar expedition to the remote Phoenix Islands in the Pacific Ocean in 2021.
- 3 The expedition uncovered a new species of whip-lash squid, named for its long, sticky tentacles.



01. Salas y Gómez and Nazca ridges, Pacific Ocean. © Schmidt Ocean Institute  
02. Tokelau Ridge, Phoenix Islands Protected Area. © Schmidt Ocean Institute  
03. Salas y Gómez and Nazca ridges, Pacific Ocean. © Schmidt Ocean Institute



**SEE EYE-POPPING IMAGES FROM THE EXPEDITION.**  
[conservation.org/blog/deep-sea-expedition-reveals-over-100-new-species-in-the-pacific](https://conservation.org/blog/deep-sea-expedition-reveals-over-100-new-species-in-the-pacific)



# REEF DIVE NETS BIG FIND: A TINY NEW SPECIES

ONE SPECIES DISCOVERY was years in the making before it was confirmed in 2024.



01. Samoa, © Conservation International/photo by Mark Erdmann | 02. Samoa, © Stuart Chape



- 1 Eviota taeiae, a new species of dwarfgoby, is named after Sue Taei, a biologist who led Conservation International's programs in the Pacific.
- 2 Erdmann spotted the new fish while diving in waters off Samoa.

Diving in the waters of Samoa, Mark Erdmann watched as a haze of colorful little fish — each no bigger than a raisin — hovered over a coral reef, nearly motionless to avoid predators.

With the dazzling diversity of species that live on a coral reef, Erdmann, a Conservation International marine biologist, might have easily overlooked the fish, called dwarf gobies. To the untrained eye, they are nearly indistinguishable from dozens of similar species. But on this dive nearly a decade ago, he glimpsed something new on the little fishes: a red stripe across the top of the heads and a pattern of white

spokes radiating outward from the pupils.

“I immediately recognized it as a different species,” he said.

Sure enough, it was a new species of the tiny fish known as the “rice of the reef,” as they are critical to reef ecosystems — nearly every other reef fish snacks on them for food.

“For many people, it’s almost unbelievable that we’re still discovering new species in 2024,” Erdmann said. “But there’s still so much we don’t know about our planet. We need to work doubly hard to protect it because we’re losing species we didn’t even know existed.”





01-03 Raja Ampat, Indonesia, © Shawn Heinrichs

## STUDY ISSUES WARNING ABOUT CRITICAL MANTA HABITAT

IF YOU'RE A REEF MANTA, there are few better places to be than northeastern Indonesia.



- 1 While manta rays are open-ocean animals, they use reef areas for rest and social interactions.
- 2 A reef manta pup swims below the surface of Wayag Lagoon, a protected area in Raja Ampat.
- 3 Despite their massive size, manta rays are graceful swimmers, gliding effortlessly through the ocean.

In the clear blue seas of the Raja Ampat archipelago, these marine giants — up to 4 meters, or 14 feet, in wingspan — are thriving. In fact, it's the only place on Earth where their populations are growing, thanks to strong marine protections dating back more than a decade.

Now, research from Conservation International and its local partner, Konservasi Indonesia, is renewing concerns about a threat to these pristine waters: nickel mining.

Experts worry that rising prices for the precious metal, spurred by growing demand for electric vehicles, could imperil a critical habitat just outside of Raja Ampat's vast marine protected areas, which span 6.7 million hectares (16.5 million acres) — an area twice the size of Taiwan.

The researchers plan to use the study's findings to rally support to prevent nickel mining in the area and to extend the marine protected areas to include Eagle Rock. Mark Erdmann, a Conservation International marine biologist and a co-author of the research, is optimistic they will be successful given that Raja Ampat is classified as an area of strategic national importance for marine biodiversity, and the growing concern within Indonesia for the negative impacts of mining in small island environments.

Ultimately, the new study reinforces that a deep understanding of how species exist in their habitats can improve conservation efforts.



# HUNTING ‘GHOSTS’ OF THE SEA

FOR NEARLY TWO DECADES, Edgardo Ochoa has picked away at a problem.



01. Colombia. © Conservation International/photo by Ricardo Ahumada | 02. Ocoque Island, Panama. © Ramon LePage | 03. Colombia. © Conservation International/photo by Ricardo Ahumada

- 1 Divers remove discarded fishing nets during an event sponsored by the fashion brand H&M and Conservation International.
- 2 A third of fishing lines and 6 percent of nets are lost to the sea, where they smother coral and entangle wildlife.
- 3 Ochoa leads Conservation International's dive safety sessions, covering underwater signals and how to safely cut, lift and remove fishing nets.



A net here, some fishing line there — Conservation International's marine and diving safety officer has single-handedly scooped up thousands of pounds of abandoned fishing gear from the bottom of the sea.

It's impressive, but it's not nearly enough to make a dent: According to one estimate, nearly a third of fishing lines are lost or discarded at sea. This so-called "ghost gear" — along with lost nets and traps — is deadly for marine animals: Experts estimate that more than 300,000 whales and dolphins die each year after getting tangled in them.

With far more "ghost" nets than any one person can possibly handle, Ochoa created a course to teach recreational divers how to safely remove ghost gear from the sea. Over the past five years, that course has certified nearly 100 divers in Panama, Colombia, Mexico, Peru, Indonesia and Timor-Leste.

Since then, Conservation International has partnered with the fashion brand H&M to expand the effort, training an additional 50 divers so far. Ochoa says he doesn't measure success by the amount of trash picked up, but rather by the number of divers who join his ranks.

"My hope is that more people understand that they don't have to be underwater removing gear," he said. "The root of the ghost gear crisis comes from the overexploitation of fish. If, as consumers, we respect seasonal fish and support sustainable sources, we can make a difference."





Scientific research, dedication and creativity are needed to save our ecosystem. This is only possible with strong collaborations between businesses, governments, educational institutions, civil society and individuals. As partner of choice, Conservation International is uniquely positioned to make a lasting impact for nature preservation and sustainability. I am honored to help guide their integrated and impactful solutions across Singapore and Asia-Pacific to bring social and economic benefits to the people of the region.



**MICHELLE LIEM**  
Co-Chair, Asia-Pacific Advisory Council



Southwest Papua, Indonesia. © Jonathan Ilish



# REGENERATIVE

# ECONOMIES



FOR MUCH OF MODERN HISTORY, humanity's growth has come at the expense of nature. At Conservation International we're demonstrating that a healthy environment is foundational to a healthy economy. Every day, our scientists, experts and staff are helping governments put nature at the center of our economy. Here are some of the highlights from the past year.

Bathiniwekwe, South Africa. MONTY FLETCHER





# AN ANCIENT TRADITION IS SAVING AN AFRICAN GRASSLAND

FEW PLACES ON EARTH are as evocative as the grasslands of sub-Saharan Africa — nor host as much iconic wildlife.

Thanks to Conservation International, these places are being brought back to health.



In South Africa, people long raised livestock alongside wildlife, mimicking the rhythms of nature. But when apartheid arrived, centuries of traditional herding were disrupted when communities were forcibly displaced from their ancestral territories, reshaping their cultural identity and way of life.

Working alongside pastoral communities, our local affiliate, Conservation South Africa, is restoring these vital grasslands, in part by reinvigorating a herding approach that had been practiced here for thousands of years. This effort aims to protect more than 30,000 hectares (74,000 acres) of land while establishing a replicable model to conserve grasslands throughout Africa.

Through the project, communal herders agree to move livestock periodically between different

pastures, allowing grazed lands to recover. In exchange, farmers receive incentives such as vaccinations for their cattle and opportunities to sell their cattle to prime buyers. This “conservation agreement” model — developed by Conservation International 20 years ago — is reaping benefits for herders: As a result of the project, livestock have more to eat and arrive at market healthier, fatter and much more likely to command a premium price.

“This is a way of doing things that honors the whole system — people, livestock, wildlife and plants all thriving together,” said Julia Levin, who leads Conservation South Africa. “But it’s important to remember that no one invented this model — this is simply what African pastoralism looks like in its most innate form.”



**THERE’S MUCH MORE TO THIS STORY — READ IT HERE.**

[conservation.org/blog/can-an-ancient-tradition-save-an-african-grassland](https://conservation.org/blog/can-an-ancient-tradition-save-an-african-grassland)

- 1 When landowners rotate livestock between pastures, grazed lands can recover and regrow.
- 2 Maliemiso Susan Bolofo has seen her livestock’s health improve greatly since partnering with Conservation International.
- 3 Local farmers gather at a cattle auction held exclusively for conservation agreement holders.

01-03. South Africa, © Conservation International/photo by Willi McCarry



# HOW A PREDATOR HELPED BRING ONE COMMUNITY BACK TO LIFE

WHEN A SMALL TOWN saw its livelihood drying up, it had a choice — find new ways to make money, or overcome its fears and enlist an unlikely ally: Crocodiles.



01. Chiapas, Mexico. © Conservation International/photo by René Villanueva  
02. Topón, Mexico. © Conservation International/photo by Ramón Flores

- 1 Crocodiles help maintain a healthy wetland habitat, creating conditions for species like shrimp to thrive.
- 2 An artisanal fisherman from Topón. The community has experienced a dramatic drop in shrimp due to deforestation.



About a decade ago, the small fishing community of Topón in southern Mexico noticed that the shrimp on which its economy depended were dying off. It took time to determine that one of the factors behind the decrease in shrimp populations was the elimination of the estuary’s native crocodiles, which were feared — and often hunted — by the community.

A project implemented by Conservation International and partners sought to change that.

Crocodiles are wetland engineers, said Conservation International’s Ramón Flores. Their swimming movements stir up sediment, aerating the water, improving oxygen levels and keeping minerals and nutrients from settling. “Without the crocodile, the wetland ceases to exist,” Flores said. “If you want good fishing, crocodiles must be present. Their decline is one of the main reasons that shrimp numbers plummeted.”

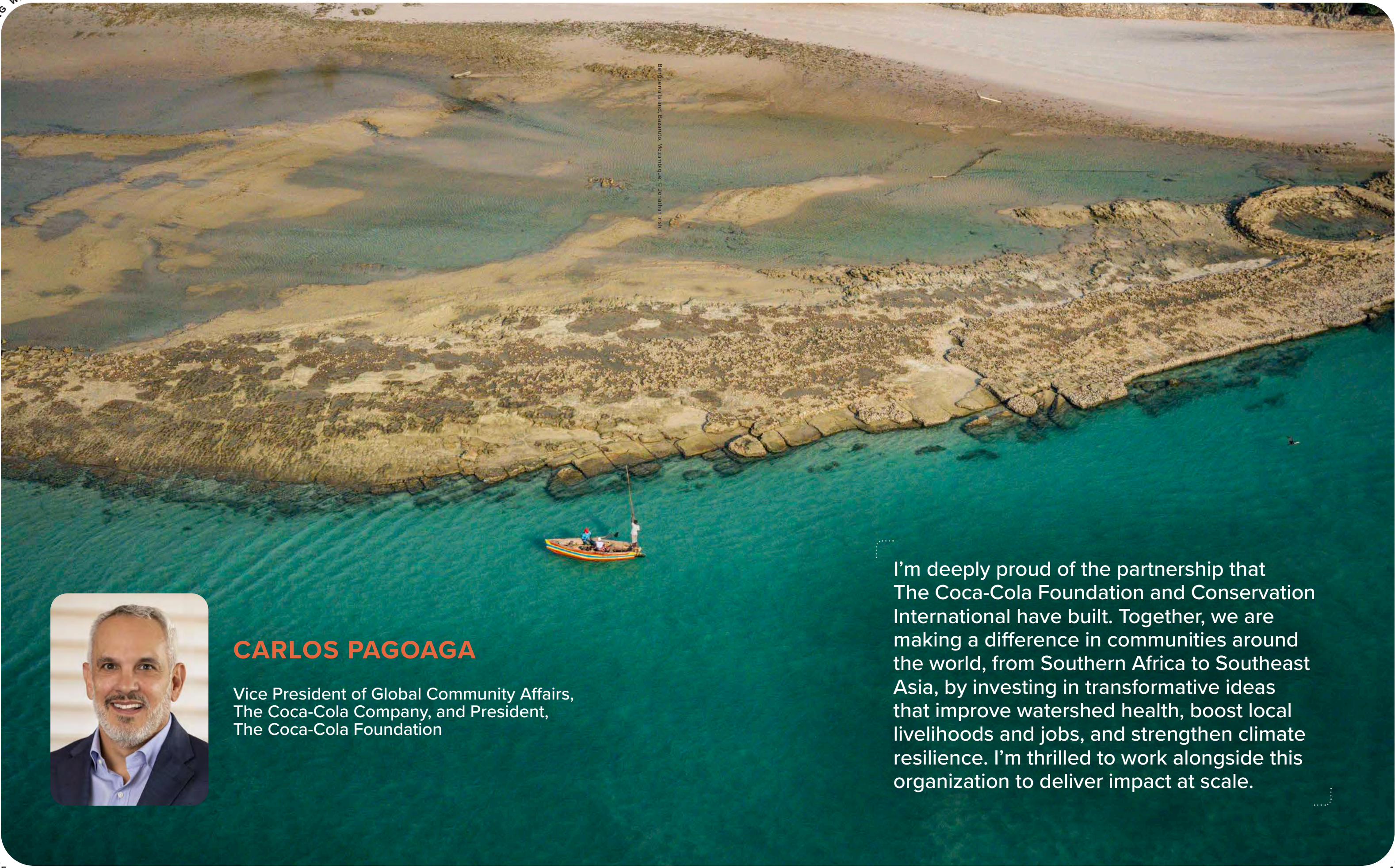
So the project hosted workshops that showed the community the critical role that crocodiles play in keeping the ecosystem healthy — and ensuring there is an abundance of shrimp to fish. The project also organized monitoring brigades to keep an eye on the species and measure progress — an eye-opening experience for the community, Flores said.

For the community, “witnessing the crocodile’s life cycle play out in front of them had a profound and moving effect,” he said.

As for shrimp, the fishermen’s catch has increased tenfold since the project began more than five years ago. The local economy is also showing signs of improvement, notably for women and youth. With a new shrimp processing plant, the fishermen hope to connect directly to higher-value markets that support sustainable production.

“None of this would have been possible without taking this holistic and community-driven approach,” Flores said. “These are essential pieces to long-term sustainability.”





Benguela Island, Bazaruto, Mozambique. © Jonathan Irish



CARLOS PAGOAGA

Vice President of Global Community Affairs,  
The Coca-Cola Company, and President,  
The Coca-Cola Foundation

I'm deeply proud of the partnership that The Coca-Cola Foundation and Conservation International have built. Together, we are making a difference in communities around the world, from Southern Africa to Southeast Asia, by investing in transformative ideas that improve watershed health, boost local livelihoods and jobs, and strengthen climate resilience. I'm thrilled to work alongside this organization to deliver impact at scale.



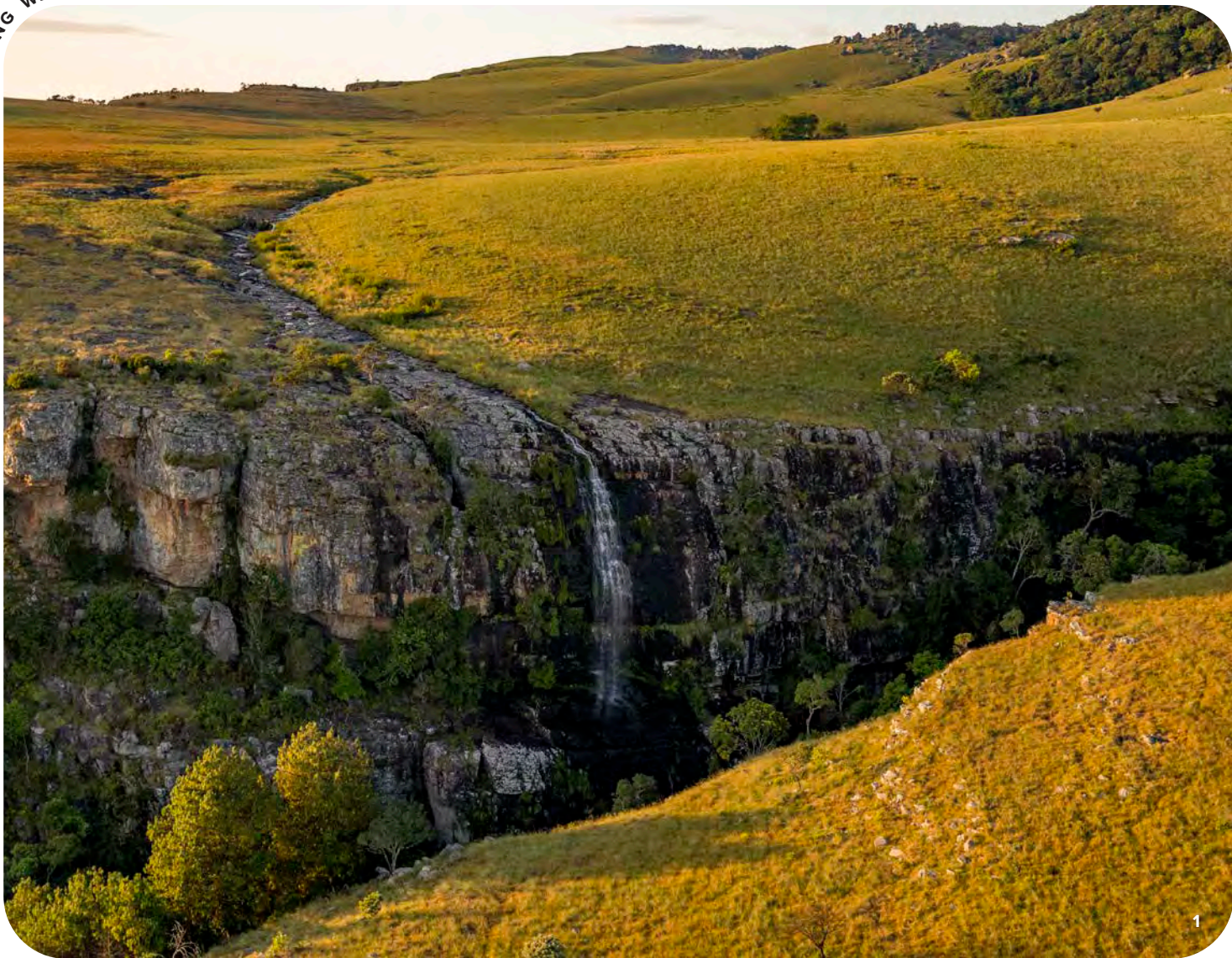


# INNOVATIONS IN SCIENCE AND FINANCE

Kenya, © Jonathan Irish

SCIENTIFIC RESEARCH underpins everything we do, and year after year, Conservation International generates the evidence base to help humanity protect nature. Meanwhile, we continue to break ground on new ways of paying for conservation — and encouraging investment in nature. Here are some of the highlights from the past year.

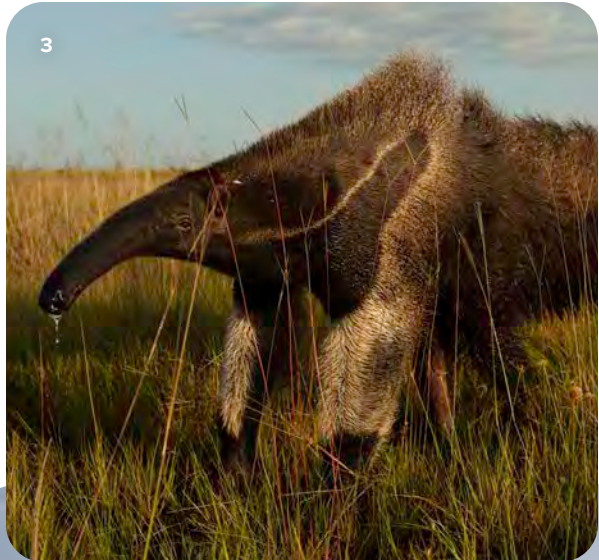




# TO RESTORE GRASSLANDS, IT'S TIME TO GET WILD

STRETCHING ACROSS 40 PERCENT of the planet, grasslands hold more than a third of the world's land-based carbon in their vast underground root and soil systems.

01. Greater Kruger National Park, South Africa, © Ami Vitale | 02. Kenya, © Jonathan Irish | 03. Rupununi savannah, Guyana, © Pete Oxford/LCPI | 04. Kenya, © Jonathan Irish



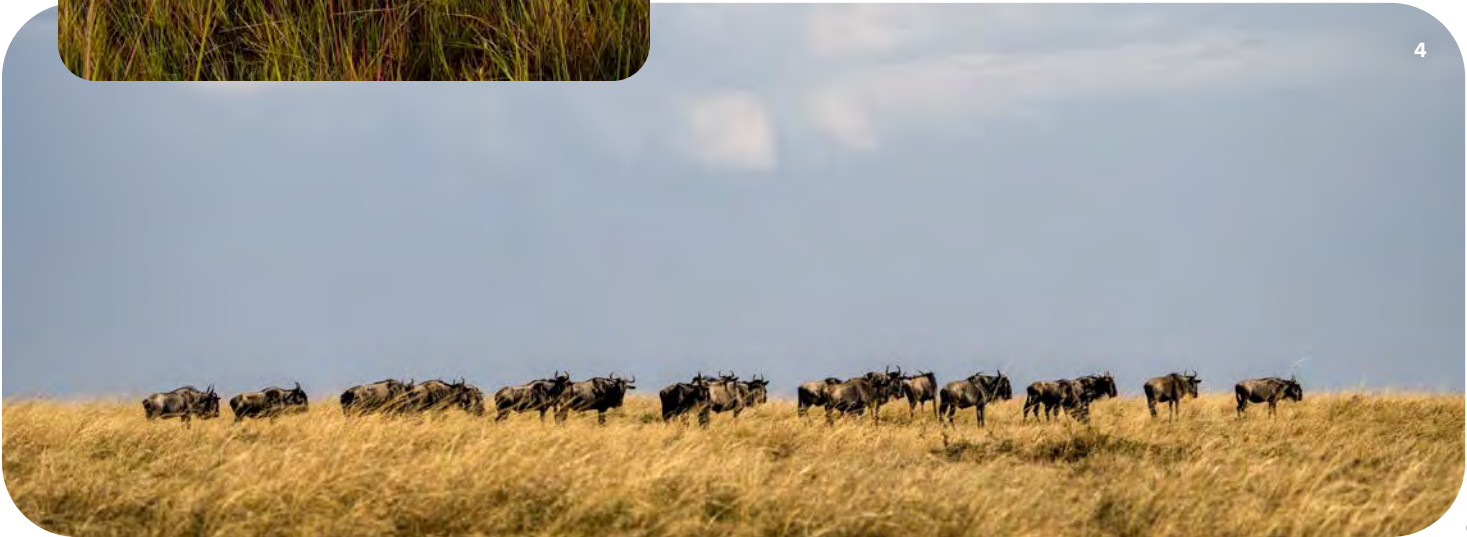
They are bastions of biodiversity and contribute to the livelihoods of a billion people worldwide. Yet in some cases, grasslands are disappearing faster than forests.

“Ironically, some grasslands are being threatened by inappropriate climate actions, like planting trees where they don't belong,” said Conservation International scientist Heidi-Jayne Hawkins. “That’s a problem for all grassy ecosystems — so, we asked, what can we do that’s really a win for people, biodiversity and climate?”

According to a study co-led by Hawkins, one answer lies in bringing wildlife back to the grassy ecosystems they have helped shape for millennia — or at least mimicking the natural processes that keep grasslands in balance.

The study found that returning savannas to wilder states has clear benefits. Restoring populations of wild animals to historical levels keeps lands healthy. Healthier lands, in turn, are good for the climate and communities — including for ranchers’ and farmers’ livelihoods.

- 1 In South Africa's Kruger to Canyons, Conservation International is helping herders revive ancient grazing practices that allow savannas to rest and recover.
- 2 Over millions of years, Africa’s grasslands co-evolved with the animals that graze them.
- 3 Guyana's Rupununi savannah is home to a wide variety of species, including the giant anteater.
- 4 Herbivores like wildebeest graze together in tightly bunched herds, following seasonal rains in pursuit of fresh forage.







# NEW STUDY LINKS BIRDS' DIETS TO FOREST HEALTH

WHEN YOU'RE HUNGRY and far from home, you might find yourself being less picky about what you eat.



Not so for birds. The farther they are from the core of their habitats, the pickier they get, according to a first-of-its-kind study from Conservation International and others that investigated the feeding behavior of nearly 100 species.

Why it matters: Birds disperse the seeds of about 90 percent of all tropical plants.

The study found that birds' feeding preferences are highly connected to environmental stressors — and could have major impacts on ecosystems, says Conservation International climate expert Camila Donatti, a study co-author.

“In general, birds look for fruits that perfectly fit the size of their beak — so they can just grab and

go,” she said. “We thought that in the birds’ core habitat, they would be choosier about the fruit they eat since there is a larger variety of it.”

But Donatti and others found that birds at the edges of their habitats contend with different climate conditions, different predators or competition for resources. “Being at the outer limits of their habitats is stressful, so they have to be careful to eat the exact plants that give them the biggest return on investment,” she said. “They get pickier because they don’t have energy to waste.”

This is significant because climate change and human activities are pushing bird species outside their range, creating a mismatch between the types of birds in a particular area and the food available to them.

“If these systems get out of balance, they won’t function in the way we expect them to and provide the essential services we rely on, from food to clean water to climate regulation,” Donatti said. “If we are going to protect that, we have to understand how it works.”

- 1 The great kiskadee’s varied diet helps it thrive in many environments, from open grasslands to city parks.
- 2 The sayaca tanager, a small and social songbird native to South America, is often seen in both cities and rural areas.
- 3 Fruit- and seed-eating birds like toucans may become pickier in disturbed habitats.



In a world teeming with breathtaking biodiversity, we all have a responsibility to protect nature and stabilize our climate. Our family envisions a future in which generations to come experience a healthy environment with thriving ecosystems — and we believe Conservation International is the team to support to make this vision a reality.

## NICOLAS AND ALISON KATZ

Azure Circle Members

Atto Mayo, Peru. © Conservation International/photo by Marion Dag





# NEW TECH KEEPS SHARKS AT BAY — SAFELY

IT'S OFTEN SAID that sharks have more to fear from humans than the other way around. This holds true even for the defenses humans use to protect themselves in some parts of the world.



01. South Africa. © Daniel Botelho | 02. South Africa. © Sara Andreotti



Shark nets — submerged nets aimed at keeping sharks away from beachgoers — are not very effective and can be deadly for turtles and dolphins that get tangled in them.

Now, a South African company, SharkSafe Barriers, is pioneering a better way to protect surfers and swimmers without harming sharks or other marine wildlife. The company is supported by CI Ventures, an investment program that provides loans to small businesses that operate in areas where Conservation International works.

The company's barrier uses two methods to deter sharks: First, it mimics a thick kelp forest — which sharks naturally tend to avoid — using flexible pipes that move in the waves as kelp would. The second method: magnets placed inside the pipes. Sharks use electromagnetic receptors at the tip of their heads to navigate and hunt prey; the magnets in the pipes overwhelm them, causing a sensation similar to someone shining a flashlight directly in your eyes.

The company's main challenge is the cost of installing the barriers — so CI Ventures is providing a loan and a flexible line of credit to help SharkSafe Barriers get into the market.

“Our hope is that by making people feel safe,” said Sara Andreotti, a marine biologist and chief operating officer of SharkSafe Barriers, “we can inspire them to want to protect the ocean, and all its creatures.”

- 1 During multiple tests, sharks have never crossed the barrier.
- 2 SharkSafe Barriers mimics a kelp forest and uses powerful magnets to deter sharks.





1

When COVID halted global travel in 2020, communities in the region that lease their land to wildlife conservancies and tour companies weighed selling some of it, risking the habitats that sustain the very wildlife that draw tourists.

But from this crisis was born a new way of doing conservation.

In 2020, Conservation International and the Maasai Mara Wildlife Conservancies Association launched the African Conservancies Fund — a rescue package to offset lost revenues for thousands in the area who rely on tourism income.

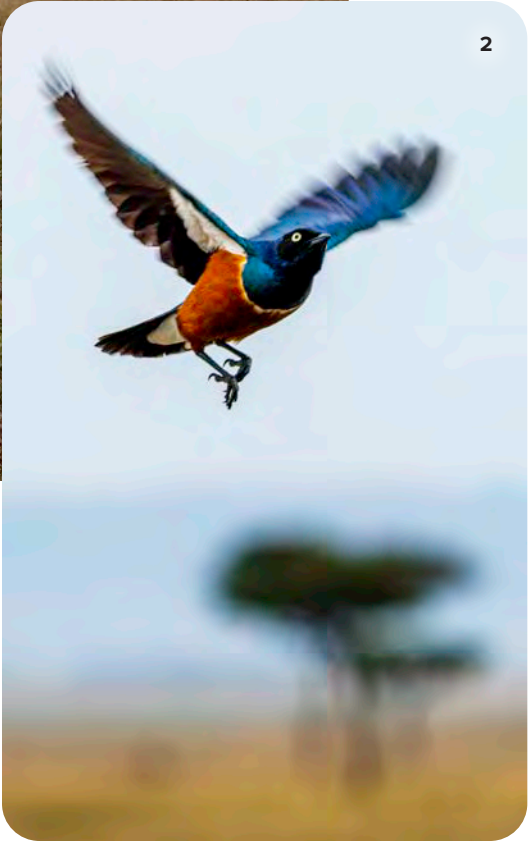
The conservancy model enables people living near national parks to combine their properties into large protected areas and earn income by leasing that land for safaris and lodges. Communities in Maasai Mara have now created 24 conservancies, protecting a total of 180,000 hectares (450,000 acres) — effectively doubling the total area of habitat for wildlife in the region.

But elsewhere in Africa, the conservancy model has remained out of reach.

“Conservancies have the potential to lift pastoral communities out of poverty in many African landscapes. But starting a conservancy requires significant funding — money they simply don’t have,” said Bjorn Stauch, who leads Conservation International’s conservation finance division.

Now, Conservation International is finding a way for communities to start conservancies and strengthen existing ones. Over the next three years, the organization aims to invest millions of dollars in new and emerging conservancies across southern and eastern Africa.

Loans issued by the fund — now called the African Conservancies Facility — will be repaid through tourism leases, jumpstarting new conservancies and reinforcing those already in place.

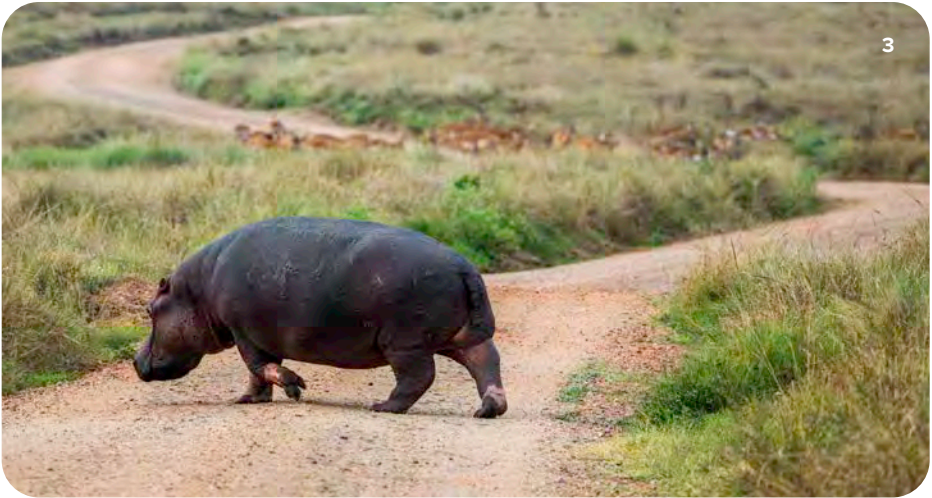


2

# IN KENYA, A GLOBAL CRISIS SPARKS A NEW ERA OF CONSERVATION

01-03 Maasai Mara National Reserve, Kenya. © Jonathan Irish

ONE OF the most iconic landscapes in the world, Kenya’s Maasai Mara, thrives thanks to tourism income.



3

- 1 Many of the new and emerging community conservancies have been carefully chosen as key wildlife corridors for species like elephants.
- 2 A starling takes flight in the grasslands of Maasai Mara.
- 3 Tourists from around the world visit Kenya’s conservancies to see wildlife like hippos in their natural habitat.



Our ties to Conservation International run deep. From my father, Henry, to our children, Julia and Paul, for nearly 40 years we have supported Conservation International in a belief that nature, and its protection, is central to providing economic security to communities and nations around the world. By working in solidarity with Indigenous and local communities to protect the nature that sustains us, we are hopeful of a peaceful, prosperous and thriving future.



**JOHN AND  
JODY ARNHOLD**

Conservation International Board Member and  
founders of the Arnhold Distinguished Fellows program  
at Conservation International

Laguna Blanca, Bolivia. © Jonathan Irish



# REIMAGINING CONSERVATION

To make conservation work for all, it must be more compassionate, conscious and inclusive. It must also continue to embrace and elevate the voices of Indigenous Peoples and local communities, whose expertise and knowledge of the land and waters they steward is critical to addressing the twin crises of climate change and biodiversity loss. Here are some success stories from the past year about how Conservation International is helping to reimagine conservation to be more inclusive.



## FASHIONING A NEW APPROACH TO INDIGENOUS PARTNERSHIPS

A NEWLY LAUNCHED set of principles is showing the fashion industry how to meaningfully work with Indigenous Peoples and local communities.

Some 370 million Indigenous people are spread around the world, their lands home to a great deal of the raw materials sought by fashion designers — from wool to leather and more. Yet Indigenous communities have typically lacked representation in corporate sustainability, fashion and business.

The result: Indigenous and local knowledge not included in corporate sustainability strategies. Indigenous intellectual property not respected. And the fashion industry’s impact on Indigenous Peoples and nature is generally overlooked.

“A lot of companies don’t actually know where to even begin to engage with Indigenous Peoples,” said Quinn Manson Buchwald, a citizen of the Little Shell Tribe of Chippewa Indians of Montana and the Manitoba Métis Federation, and director of the Indigenous and Traditional Peoples program at Conservation International.

So Buchwald and colleagues at Conservation International — informed by Indigenous people and local communities and in partnership with

Textile Exchange, an industry group — set out to establish some fundamentals: How should companies engage with Indigenous communities?

Many of the principles in the guidelines — about consent, collaboration and acknowledging impacts — are intuitive, while others illustrate just how unique some of the gaps are.

Observers say that the principles have come at a critical time.

“The fashion industry is starting to understand its impact on nature and biodiversity,” said Virginia Borchardt, senior director for sustainable fashion at Conservation International, who with Buchwald helped drive the creation of the principles. “So it makes sense that as they start implementing these sustainability strategies that they recognize that Indigenous Peoples are these stewards of biodiversity.”



FIND OUT MORE ABOUT THE PRINCIPLES HERE.

[conservation.org/blog/for-fashion-industry-new-model-for-working-with-indigenous-peoples](https://conservation.org/blog/for-fashion-industry-new-model-for-working-with-indigenous-peoples)

- 1 A traditional weaver near Reserva Comunal Machiguenga, Peru.
- 2 Textile weaving has been a cornerstone of Peruvian culture for thousands of years, with techniques and patterns passed down through generations.



01-02. Reserva Comunal Machiguenga, Peru, © CI Peru/Marion del Águila



# REIMAGINING CONSERVATION



## FOR THESE COMMUNITIES, SUSTAINABLE BUSINESS IS BUZZING

BEES ARE nature’s “essential workers” — one-third of the world’s crops rely on pollinators to reproduce.



Around the world, Conservation International is investing in women beekeepers who are helping bees withstand the effects of pesticides, climate change and shrinking habitats. The bees, in turn, provide honey — an important source of food and income, which in many cases generates economic independence and autonomy for women in places where there are few other opportunities.

In Colombia, for example, Patricia Rodríguez is benefiting from a Conservation International project that helps Colombia’s highland communities adapt to climate change by promoting sustainable livelihoods.

“It’s hard work, but I just fell in love with them,” she said. “The beehives remind me of our women’s group: Every woman plays an important role in our collective success. We’re smart and we work hard, just like bees in a hive.”

Rodríguez uses honey and pollen from her 10 hives to sweeten and fortify the yogurt she makes on her dairy farm. And selling her honey has helped compensate for a drop in milk production as a recent drought, spurred by climate change and last year’s El Niño weather cycle, withered her dairy cows’ once-lush pastures.

Importantly, she says, the bees are helping to protect this delicate ecosystem. “In the past three years, I’ve seen how our bees are improving the pastures — they grow more quickly,” Rodríguez said.

“The bees are part of my family now,” she added. “I understand them, and they take care of us.”

- 1 These beehives, tended by Indigenous women in Colombia, house Melipona bees — a native, stingless variety.
- 2 Patricia Rodríguez says beekeeping has fortified her livelihood as a dairy farmer in Colombia’s highlands.
- 3 Women beekeepers tend to a hive.



For me, it's the strong focus on people that sets Conservation International apart from other organizations. Their commitment to working in partnership with Indigenous communities to create solutions that benefit people and the environment is a large reason why my late husband, Tom Grahame, and I decided to make Conservation International's mission part of our lasting legacy. It feels good to know that one day, many years from now, people will still be able to see and enjoy areas of great natural beauty and biodiversity — and to know that in our own small way, we helped make that possible.



## JAN KERN

Artist  
Emerald Circle and  
Future of Life Society Member

Left: Jan Kern's husband, Tom Grahame, in the 1990s hiking in Alaska with his young nieces

Ecuador © Diana Trejo



# WHAT'S NEXT

## PHOTO

The first saplings planted here in the hills of Kalimpong, West Bengal, mark the beginning of Mountains to Mangroves — a historic partnership to plant 1 billion trees and protect 1 million hectares across India, Bhutan, Bangladesh and Nepal.

Kalimpong, West Bengal, India. © Conservation International/Photo by Sagar Biswakarma

HERE ARE JUST A FEW of the projects we'll be working on in the coming year to protect nature for the benefit of us all.



# IN ECUADOR, A ‘MILESTONE’ EFFORT TO PROTECT MANGROVES — AND PEOPLE

TYPICALLY UNDERAPPRECIATED, mangroves are having a moment: A recently launched US\$ 45.9 million project aims to give Ecuador’s degraded mangroves a new lease on life.



01. Ecuador. © Conservation International/photo by Belén Vallejo | 02. Ecuador. © Conservation International/photo by Gustavo Crespo | 03. Ecuador. © Lucas Bustamante



- 1 A dense wall of mangrove trees lines the coast of Ecuador.
- 2 A woman collects black cockles, a mollusk delicacy, from the mangroves.
- 3 Mangrove seedlings take root in brackish waters along Ecuador’s coast.



The six-year project to protect and restore mangroves in the South American country will be financed by the Green Climate Fund and led by Conservation International-Ecuador, in collaboration with the Ecuadorian government.

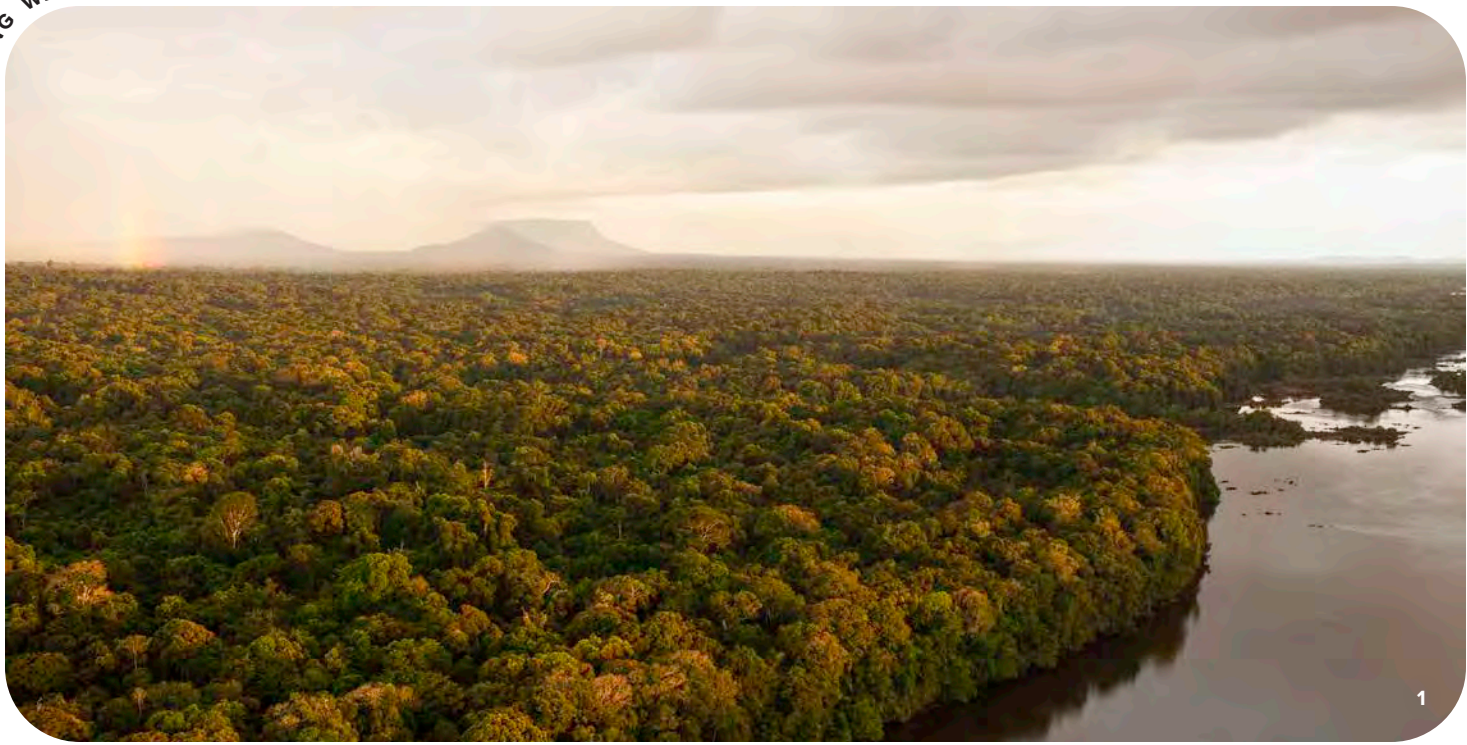
Hugging coastlines throughout the tropics, mangroves capture and store massive amounts of carbon: A single square mile of mangroves can stash away as much carbon as the annual emissions of 90,000 cars. In addition, mangroves act as natural coastal buffers and can help communities become more resilient to sea-level rise.

Yet mangroves have seen a significant decline — Ecuador alone has lost nearly a quarter of its mangroves since 1969, leaving its coasts highly vulnerable to extreme weather and coastal erosion.

By protecting and restoring mangroves, the new project will sequester nearly 5 million metric tons of greenhouse gases over 20 years, equivalent to removing 1.2 million gas-powered cars from the road. It will also restore critical habitats for marine species that coastal communities rely on for their livelihoods.

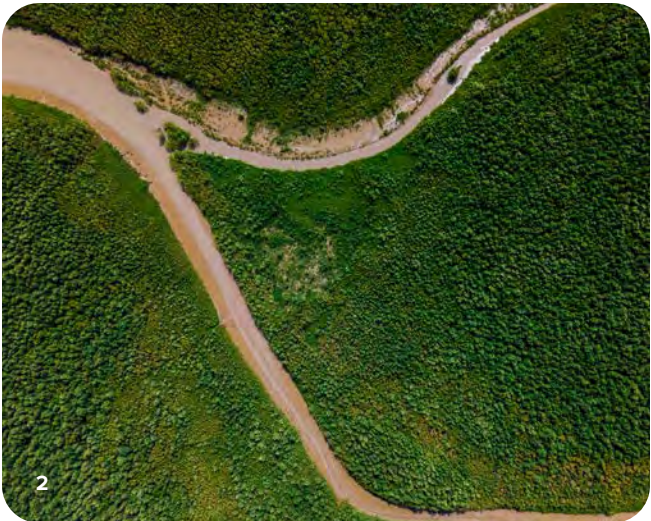
“This project marks a milestone in our efforts to combat climate change and protect the country’s marine and coastal biodiversity,” said Conservation International’s Montserrat Albán, who leads climate work in Ecuador. “We have been protecting the country’s mangroves for many years, but this is the first time we are doing so through the lens of helping communities adapt to the impacts of the climate crisis.”





# SMALL COUNTRY MAKES A GIANT LEAP FOR NATURE

SOME 85 PERCENT of Guyana is covered in forest, the second-highest percentage of forest cover of any country.



At the same time, with the 2015 discovery and subsequent extraction of oil off its coast, Guyana is now the world’s fastest-growing economy.

Can this small South American country strike a balance between conservation and resource extraction?

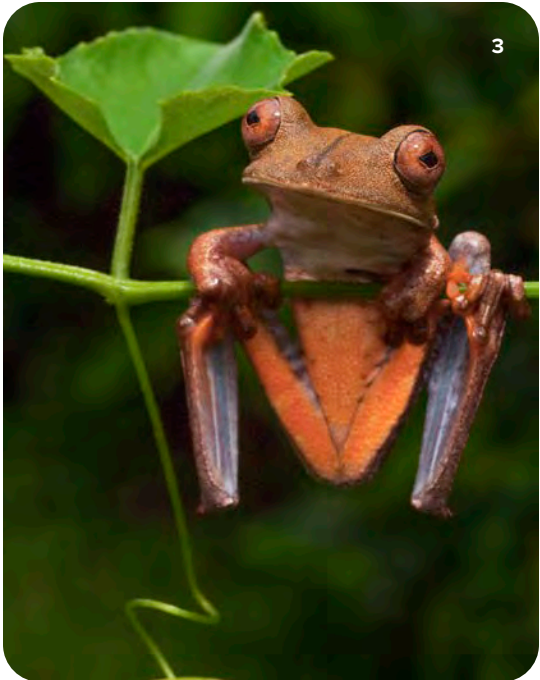
It is aiming to: Last year, the Guyanese government vowed to protect its most critical ecosystems, announcing that the country would double its protected areas within the next 18 months.

01. Essequibo River, Guyana. © Pete Oxford/ILCP | 02. Enmore, Guyana. © Maira Erlich | 03. Iwokrama Reserve, Guyana. © Pete Oxford/ILCP | 04. Guyana. © Maira Erlich

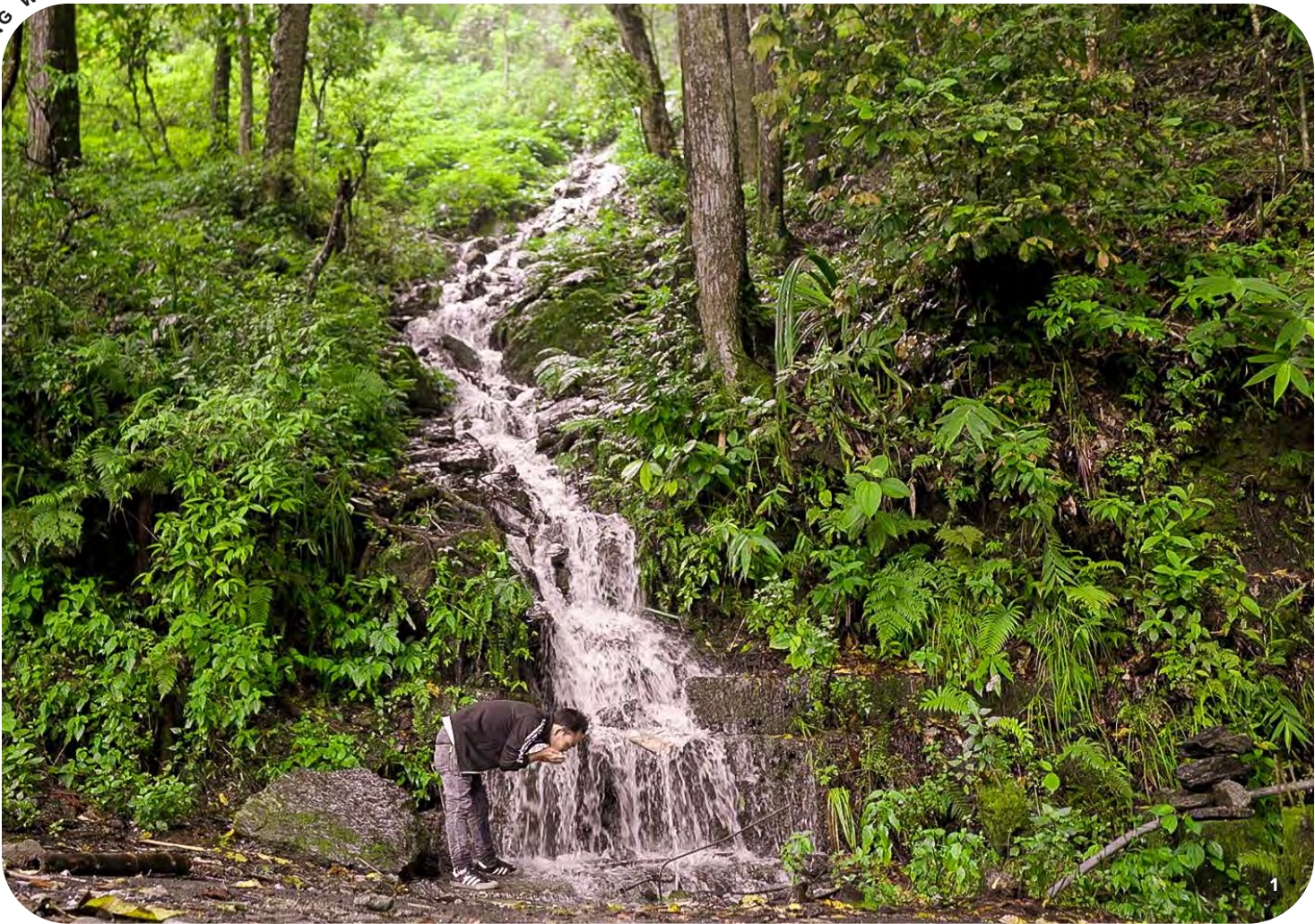
The announcement is part of a “longstanding commitment” by the government to expand protected areas as part of Guyana’s low-carbon development trajectory, according to Curtis Bernard, who leads Conservation International’s work in the country.

To support this goal, the government launched a new research and education center last year to help protect the country’s biodiversity and study the health of its ecosystems. The center — supported by Conservation International — aims to “focus research on answering the kinds of questions that are needed to support Guyana’s sustainable economic transformation with nature,” Bernard said.

- 1 The Essequibo River serves as a vital waterway for both wildlife and communities in Guyana.
- 2 In Guyana, where nearly 90 percent of the population lives along the coast, mangroves protect the shoreline and support health, tourism and food security.
- 3 Protected areas like the Iwokrama Reserve offer crucial habitat for tree frogs.
- 4 Mangroves are integral to daily life for locals like Jessica Higgins.







# THE RACE IS ON TO REVIVE THE HIMALAYAS

MASSIVE CHANGE is sweeping through the Eastern Himalayas.

The region, home to roughly 12 percent of the world's biodiversity and 1 billion people, is one of the fastest-warming places on Earth due to climate change. As glaciers recede and monsoon seasons shift, some rivers are drying up while others face more frequent and severe floods. Meanwhile, 100,000 hectares (247,000 acres) is lost to deforestation each year. For the people who live here, these changes are devastating — threatening their farms, fisheries and access to clean water, leaving their way of life hanging in the balance.

01. Kalimpong, West Bengal, India. © Conservation International/photo by Sagar Biswakarma | 02. Kalimpong, West Bengal, India. © Conservation International/photo by Abhimanu Chetri | 03. Assam, India. © Conservation International/photo by Gaurav Talukdar | 04. Bhutan. © Conservation International/photo by Sonam Adhikari



To protect the nature these communities rely on, Conservation International teamed up with a raft of local groups to launch “Mountains to Mangroves” — an initiative designed to align and accelerate conservation efforts across some of the most rugged and mountainous regions on Earth. Together, the partnership will protect and restore 1 million hectares (2.5 million acres) across Bhutan, India, Bangladesh and Nepal.

While these groups have made progress in reforestation and wildlife protection, the challenges facing the region demand a larger, more unified effort, says Saurav Malhotra, Conservation International's lead in the region. Mountains to Mangroves brings these efforts together under a shared vision to protect the entire region.

“This is a whole-ecosystem approach,” he said. “Through this partnership, we are aligning global fundraising, scientific research, communications and financial strategies to establish the largest conservation program in South Asia.”

- 1 Life in the Eastern Himalayas follows the ebb and flow of rivers.
- 2 The initiative harnesses the collective power and resilience of local communities in the Eastern Himalayas.
- 3 Rhesus macaques, with the widest geographic range of any non-human primate, can be found in habitats ranging from mountains to mangroves in the Eastern Himalayas.
- 4 By planting fruit trees and nitrogen-fixing plants alongside traditional crops, communities are enhancing soil fertility and reducing erosion.



So many of us believe not only that things can be better, but that they must be — and we expect them to be. We must maintain our expectation bias, because if we lower our expectations, and resign ourselves to unstoppable increases in temperature, we will lose the pressure needed to force real change. Together, let's keep driving change, and prove to people that the preservation of our planet is bigger than politics. So, to all of you — keep going.



## DAME JACINDA ARDERN

Arnhold Distinguished Fellow,  
Conservation International

Reserva Comunal Yaneshia, Peru. © CI Peru/Matton del Aguila





# OUR FINANCIALS





01. Maasai Mara National Reserve, Kenya, © Jonathan Irish | 02. Mozambique, © Jonathan Irish

# FINANCIAL OVERVIEW

AS WE ENTER more turbulent financial times, we thank you for your continued generosity over the past year. Your support has enabled Conservation International to achieve significant milestones in our journey to secure a healthy, vibrant planet that will sustain us well into the future.

## REVENUE

Revenue increased by over 14% to \$282 million in FY24. We are fortunate to be supported by a diverse portfolio of donors including foundation, public, individual and corporate sources. This ensures our resilience in times of economic challenge and shifting global priorities. Strong markets in FY24 resulted in notable investment gains that will support our programs over the coming years.

## EXPENSES

Conservation International relies on the generosity of our supporters to implement our work. Careful planning and stewardship of these funds have enabled us to close the year with record accomplishments — both financially and programmatically.

Our FY24 financial results reflect record expenditures totaling \$297 million. This represents a 20% increase over FY23 levels, mainly in programmatic investments. Consistent with recent years and with our commitment to efficiently steward donor funds, program service expenses increased by 21% while our supporting services costs grew by a more modest 13%.

The Field Programs and Center for Oceans Division continue to comprise most of our programmatic investment, with expenses totaling \$154 million or 52% of total costs. During FY24, our teams made great progress protecting and restoring natural ecosystems through large restoration projects in the Americas and Asia, through grasslands restoration programs in Africa, by protecting “irrecoverable carbon” reserves, and by developing financing mechanisms that generate economic benefits through conservation. We are advising on over \$1.2 billion in private-sector funds that will protect nature. Our Oceans team made progress towards our goal of doubling the area of ocean under protection, with active engagements spanning 21.9 million square kilometers and new or improved protections realized for over 2.7 million kilometers of ocean to date.



Working with partners is a pillar of our conservation strategy. By supporting partners on the ground, we help to build lasting capacity and expertise in areas with the highest conservation value. Our grantmaking divisions provided almost \$52 million in support to partners in the field.

To maximize our conservation impact, we channel most of our funding to programmatic needs. However, investing in fundraising and operations is critical to ensuring our programs are supported financially and operationally. It also helps us to steward the funding entrusted to us by our donors. In FY24, although we modestly increased our investment in supporting services by \$4 million, our overhead rate fell by a percentage point to 13%. This compares favorably to industry standards. We are proud to consistently earn the highest rankings from charitable watch groups such as Charity Navigator.

We closed the year with an overall decrease in net assets of \$16 million, composed of a modest operating surplus of \$3 million and a decrease in net assets with donor restrictions of \$19 million. The decrease in restricted net assets was driven by the release from restriction of multi-year restricted awards secured in prior fiscal years but deployed in FY24. Our operating surplus, or the increase in net assets without donor restrictions, was composed of \$2.8 million in endowment gains and \$662,000 related to operations.

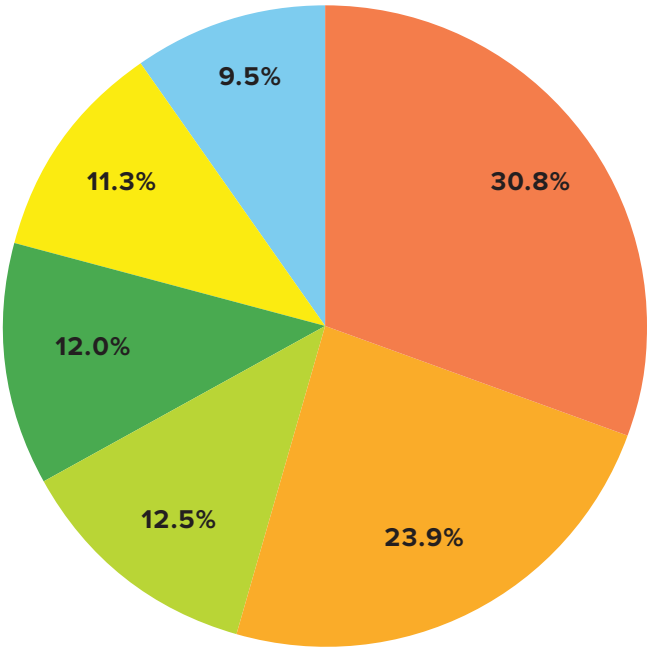


STATEMENT OF ACTIVITIES

In Thousands

	2024			2023	
	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL	TOTAL	
SUPPORT AND REVENUE					
Grants and contributions:					
Foundations	\$ 8,235	\$ 78,435	\$ 86,670	\$	86,955
Public funding	1	67,525	67,526		57,656
Individuals	9,256	25,830	35,086		22,488
Corporations	754	33,255	34,009		37,937
Other	10	4,101	4,111		4,783
Contributed nonfinancial assets	647	21	668		1,481
Cancellations and de-obligations	-	(4)	(4)		(55)
Investment income (loss), net	9,248	22,607	31,855		18,005
Contract revenue	15,913	-	15,913		14,673
Other revenue	1,024	5,028	6,052		2,797
Net assets released from donor restrictions	255,752	(255,752)	-		-
TOTAL SUPPORT AND REVENUE	300,840	(18,954)	281,886		246,720
EXPENSES					
Program services:					
Field programs					
Americas	70,232	-	70,232		59,385
Asia-Pacific	34,113	-	34,113		30,460
Africa	27,095	-	27,095		21,565
Center for Oceans	22,744	-	22,744		20,860
Grantmaking divisions	51,997	-	51,997		36,305
Global programs	38,760	-	38,760		38,288
Other programs	13,870	-	13,870		6,269
Total program services	258,811	-	258,811		213,132
Supporting services:					
Fundraising	22,616	-	22,616		20,249
Management and operations	15,922	-	15,922		13,978
Total supporting services	38,538	-	38,538		34,227
TOTAL EXPENSES	297,349	-	297,349		247,359
CHANGES IN NET ASSETS BEFORE OTHER INCOME AND LOSSES	3,491	(18,954)	(15,463)		(639)
Other income and losses:					
(Loss) gain on translation of affiliate and field office net assets	-	(529)	(529)		122
CHANGES IN NET ASSETS	3,491	(19,483)	(15,992)		(517)
NET ASSETS					
Beginning	30,782	401,997	432,779		433,296
Ending	\$ 34,273	\$ 382,514	\$ 416,787	\$	432,779

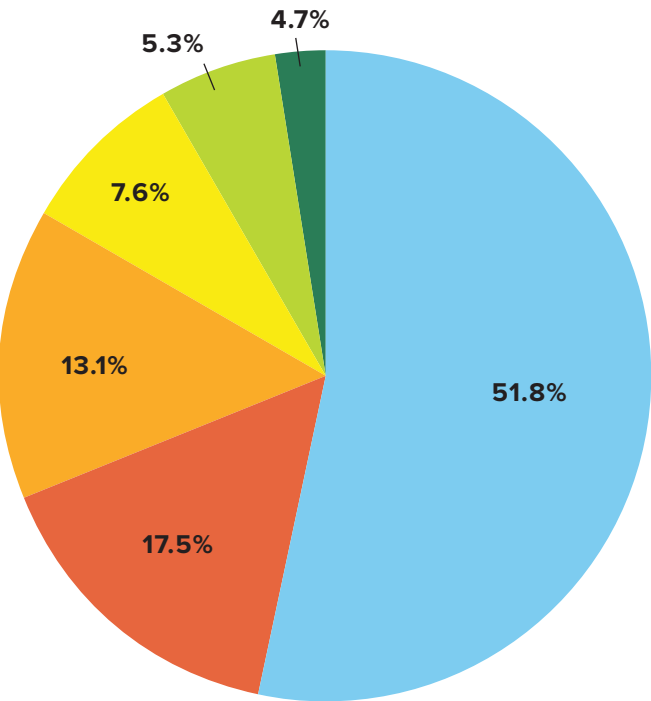
REVENUE AND EXPENSES



REVENUE

In the fiscal year 2024, Conservation International raised a total of US\$ 281.9 million in revenue from deeply committed supporters from around the globe.

▶ Foundations	\$86.7M
▶ Public funding	\$67.5M
▶ Individuals	\$35.1M
▶ Corporations	\$34.0M
▶ Investment	\$31.9M
▶ Other income	\$26.7M
	<b>\$281.9M</b>



EXPENSES

Conservation International closed fiscal year 2024 with expenses totaling US\$ 297.3 million.

▶ Field Programs	
Americas	\$70.2M
Asia-Pacific	\$34.1M
Africa	\$27.1M
Center for Oceans	\$22.7M
▶ Grantmaking divisions	\$52.0M
▶ Global programs	\$38.8M
▶ Fundraising	\$22.6M
▶ Management and operations	\$15.9M
▶ Other programs	\$13.9M
	<b>\$297.3M</b>





Kalimpong, West Bengal, India. © Conservation International/photo by Sagar Biswakarma

EVERY ACHIEVEMENT in this report is a reflection of your belief in a thriving future for nature and people. Your philanthropic partnership fuels our mission to protect the planet’s most vital landscapes and the communities that depend on

them. We are deeply grateful for your trust, vision, and enduring support.

Again, we extend our deepest appreciation to each and every one of you.





© Conservation International/photo by Rodney Regalia

## IN MEMORIAM RAY THURSTON

In October, Conservation International lost a dear friend and emeritus member of our board, Ray Thurston.

A long-time visionary leader and hands-on member of our board from 1999 to 2013, Ray played a key role in the emergence of United Parcel Service (UPS) as a world-class logistics leader. Through his generosity and a deep commitment to follow through and results, Ray was instrumental in guiding improvements to Conservation International’s efficiency in operations and programmatic delivery.

Loved by Conservation International staff and respected by his peers on the board, Ray treasured traveling to multiple project sites with his wife Amy and their two boys.

“Ray cared deeply about Conservation International’s people and our ability to grow and sustain our impact around the world” said Peter Seligmann, Conservation International co-founder and board chairman, who shared in Ray’s joy for living in Jackson, Wyoming. “It would be safe to say that he compelled a new vision and discipline that allowed for our future growth, delivery and impact. And, when times got tough, Ray always had our backs and lifted our spirits with friendship and humor.”

We are forever grateful to Ray, and he will be deeply missed by all of us.

## REGIONAL AND PROGRAMMATIC BOARDS AND COUNCILS

### AMERICAS COUNCIL

**Steve Anderson**  
(Chairperson)  
Ohio

**Stefano Arnhold**  
São Paulo, Brazil

**Vivi Barguil de Sarmiento**  
Bogotá, Colombia

**Francisco Costa**  
New York

**Mark K. Gormley**  
New York

**Jose Koechlin**  
Lima, Peru

**Joel Korn**  
Rio de Janeiro, Brazil

**Jorge Lopez-Doriga**  
Lima, Peru

**Pablo Gabriel Obregón**  
Bogotá, Colombia

**Jessica Sneider**  
California

### ASIA PACIFIC BOARD OF DIRECTORS

**Kevin Hardy (Chair)**  
Singapore

**Leo Tan Wee Hin**  
Singapore

**Lam Keong Yeoh**  
Singapore

**Richard Jeo**  
Singapore

### AUSTRALIA BOARD OF DIRECTORS\*

**Richard Jeo (Chair)**  
Singapore

**Philippa Walsh (Secretary)**  
Katoomba, NSW, Australia

**Kristofer Helgen**  
Sydney, NSW, Australia

**Angus Holden**  
Sydney, NSW, Australia

**Kim Lawrence**  
Brisbane, QLD, Australia

**Roewen Wishart**  
Sydney, NSW, Australia

**BRAZIL ADVISORY  
COUNCIL**  
**Stefano Arnhold (President)**  
São Paulo, Brazil

**Andréa Aguiar Azevedo**  
Rondonópolis, Brazil

**Marcelo Britto**  
São Paulo, Brazil

**Lilian Esteves**  
São Paulo, Brazil

**Gilberto Gil**  
Rio de Janeiro, Brazil

**Luis Justo**  
Rio de Janeiro, Brazil

**Joel Korn**  
Rio de Janeiro, Brazil

**Jairo Loureiro**  
São Paulo, Brazil

**Maitê Lourenço**  
São Paulo, Brazil

**Helio Mattar**  
São Paulo, Brazil

**Eduardo Moura**  
São Paulo, Brazil

**Carlos Nobre**  
São Paulo, Brazil

**Joyce Pascowitch**  
São Paulo, Brazil

**Francisco Piyäko**  
Acre, Brazil

**Maitê Proença**  
Rio de Janeiro, Brazil

**Marcelo Rocha**  
São Paulo, Brazil

**BRAZIL BOARD OF  
DIRECTORS\***  
**Iuri Rapoport (President)**  
São Paulo, Brazil

**Francisco Barbosa**  
Belo Horizonte, Brazil

**Sergio Besserman**  
Rio de Janeiro, Brazil

**Rachel Biderman**  
São Paulo, Brazil

**Irene Garay**  
Rio de Janeiro, Brazil

**Carlos Klink**  
Brasília, Federal District,  
Brazil

**Philip O’Connor**  
Missoula, Mont.

**Daniela Raik**  
Arlington, Va.

**Robert Shevlin**  
Trancoso, Bahia, Brazil

**Sebastian Troëng**  
San José, Costa Rica

**José Galizia Tundisi**  
São Carlos, São Paulo Brazil

**EUROPE ADVISORY  
COUNCIL**  
**Annette Anthony**  
London, U.K.

**Riccardo Bellini**  
Paris, France

**Marie-Claire Daveu**  
Paris, France

**François Delage**  
Paris, France

**Sabrina Elba**  
London, U.K.

**Cristina Gallach**  
Barcelona, Spain

**Will Gardiner**  
London, U.K.

**Ursula Heinen-Esser**  
Cologne, Germany

**Nick Kukrika**  
London, U.K.

**Stéphane Kurgan**  
London, U.K.

**Kim-Andrée Potvin**  
Geneva, Switzerland

**M. Sanjayan**  
Arlington, Va.



# REGIONAL AND PROGRAMMATIC BOARDS AND COUNCILS CONTINUED

<b>Nick Southgate</b> London, U.K.	<b>Richard Jeo</b> Singapore	<b>M. Sanjayan</b> Arlington, Va.	<b>CONSERVATION INTERNATIONAL SINGAPORE CONSERVATION TRUST* TRUSTEES</b> <b>Yeoh Lam Keong (Chair)</b> Singapore
<b>Silke Stremlau</b> Hanover, Germany	<b>Daniela Raik</b> Arlington, Va.	<b>Lee Gillespie White</b> Arlington, Va.	
<b>Claire Tutenuit</b> Paris, France	<b>KONSERVASI INDONESIA BOARD OF MANAGEMENT</b> <b>Meizani Irmadhiany</b> Jakarta, Indonesia	<b>CI SCIENCE COUNCIL</b> <b>Steve Bell (Chair)</b> Estes Park, Colo.	<b>Byron Askin</b> Singapore
<b>Ulrich Wilhelm</b> Berlin, Germany	<b>Riza Boris Sobari</b> Jakarta, Indonesia	<b>Mohamed Bakarr</b> Washington, District of Columbia	<b>Meizani Irmadhiany</b> Indonesia
<b>Ella Windsor</b> London, U.K.	<b>Fitri Yanti Hasibuan</b> Medan, Indonesia	<b>Lyda Hill</b> Dallas, Texas	<b>Chen Chen Lee</b> Singapore
<b>Grace Yu</b> London, U.K.	<b>KONSERVASI INDONESIA BOARD OF SUPERVISORS</b> <b>Debby Ferdiany</b> Jakarta, Indonesia	<b>Peter Kareiva</b> Los Angeles, Calif.	<b>Wei Wei Lim</b> Singapore
<b>GUYANA BOARD OF DIRECTORS*</b> <b>Curtis Bernard</b> Georgetown, Guyana	<b>CONSERVATION SOUTH AFRICA BOARD OF DIRECTORS*</b> <b>Simon Susman (Chair)</b> Cape Town, South Africa	<b>Aileen Lee</b> Palo Alto, Calif.	<b>Kathlyn Tan</b> Singapore
<b>Rachel Biderman</b> Brazil		<b>Yuta Masuda</b> Seattle, Wash.	<b>U.K. BOARD*</b> <b>Simon Lyster (Chair)</b> U.K.
<b>Lisa Famolare</b> Arlington, Va.	<b>Owen Henderson</b> Greyton, South Africa	<b>Rebecca Moore</b> Mountain View, Calif.	<b>Sabrina Elba</b> London, U.K.
<b>Andrew Pollard</b> Georgetown, Guyana	<b>Dr. Reuel Khoza</b> Johannesburg, South Africa	<b>Hugh Possingham</b> Brisbane, Australia	<b>Nick Kukrika</b> London, U.K.
<b>Daniela Raik</b> Arlington, Va.	<b>Julia Levin</b> Johannesburg, South Africa	<b>Peter Schlosser</b> Tempe, Ariz.	<b>Mike Rands</b> Cambridge, U.K.
<b>KONSERVASI INDONESIA BOARD OF DIRECTORS*</b> <b>Jatna Supriatna (Chair)</b> Jakarta, Indonesia	<b>Loyiso Pityana-Ndlovu</b> Johannesburg, South Africa	<b>Jorgen Thomsen</b> Chicago, Ill.	<b>M. Sanjayan</b> Arlington, Va.
<b>Tan Enk Ee</b> Singapore		<b>Katie Vogelheim</b> Tiburon, Calif.	<b>Nick Southgate</b> London, U.K.
			<b>Ella Windsor</b> London, U.K.

*\*Our Annual Report highlights the contributions of volunteers external to Conservation International who serve on our Boards and Councils; as such, Boards and Councils comprising solely Conservation International staff are not listed.*

# DISTINGUISHED AND SENIOR FELLOWS

As of February 1, 2024

<b>ARNHOLD DISTINGUISHED FELLOWS</b> <b>Dame Jacinda Ardern</b> Aotearoa	<b>LUI-WALTON SENIOR FELLOWS</b> <b>Hindou Oumarou Ibrahim</b> Chad
<b>Monica Medina</b> United States	<b>Dr. Günther Bachmann</b> Germany
<b>Dr. Johan Rockström</b> Germany	<b>Carlos Eduardo Correa Escaf</b> Colombia
	<b>Greta Francesca Iori</b> Ethiopia

THE ARNHOLD DISTINGUISHED FELLOWSHIP PROGRAM, launched in 2018 to honor former Conservation International board member Henry Arnhold, offers select world leaders a platform to advocate for policies and practices that benefit our mission. By enlisting visionary leaders to elevate climate and conservation dialogues to the highest levels of government, business and civil society, we create space for bold action to confront the most pressing challenges of our time.

Earlier this year, Mark Carney was elected Prime Minister of Canada. Conservation International had the privilege of working with Mark in 2021 as an Arnhold Distinguished Fellow, where his commitment to integrating nature into global financial systems in the leadup to the Glasgow Climate COP26 and transition plans has been a source of vision and momentum.

Mark has long recognized what too many still overlook: that a thriving economy and a thriving planet are inseparable. His leadership

on climate, nature, and sustainable finance has helped reshape global conversations — from boardrooms to biodiversity summits — and will now shape Canada's future at a pivotal time.



© Dave Chan/AFP via Getty Images



# SENIOR STAFF

As of February 1, 2025

## EXECUTIVE LEADERSHIP

**M. Sanjayan, Ph.D.**  
Chief Executive Officer

**Elise Larkin**  
Chief of Staff

**Kelly Thalman**  
Vice President, Strategic Engagements

## FIELD PROGRAMS

**Daniela Raik, Ph.D.**  
Executive Vice President, Field Programs

**Kelvin Alie**  
Senior Vice President, Strategy, Delivery and Field Partnerships

**Kavita Chambery**  
Vice President, Project Delivery and Monitoring

**Jessica Leas**  
Vice President, Design, Project Delivery and Monitoring

## AMERICAS FIELD DIVISION

**Rachel Biderman, Ph.D.**  
Senior Vice President and Chief Field Officer, Americas

**Lisa Famolare**  
Americas Field Division Deputy Officer and Vice President Nature for Climate

**Fabio Arjona**  
Vice President, Conservation International-Colombia

**Curtis Bernard**  
Executive Director, Conservation International-Guyana

**Mauricio Bianco**  
Vice President, Conservation International-Brazil

**Carmen Delgadillo**  
Vice President, Operations Americas Field Division

**Luis Espinel**  
Vice President, Conservation International-Peru

**Eduardo Forno**  
Vice President, Conservation International-Bolivia

**Gina Griffith**  
Executive Director, Conservation International-Suriname

**Leticia Gutierrez**  
Vice President, Conservation International-Mexico

**Ana Guzman**  
Executive Director, Conservation International-Costa Rica

**Scott Henderson**  
Managing Director, Galapagos Program

**Marco Quesada**  
Vice President, Oceans Americas Field Division

**Luis Suarez**  
Vice President, Conservation International-Ecuador

## AFRICA FIELD DIVISION

**Jimmie Mandima**  
Chief Field Officer, Africa

**Tim Bromfield**  
Vice President, Africa

**Valentine Ebua**  
Managing Director, West & Central Africa

**Seif Hamisi**  
Managing Director, East Africa

**Julia Levin**  
Vice President, Southern Africa

**Maria Loa**  
Project Executive Director, Angola

**Bruno Rajaspera**  
Country Director, Conservation International-Madagascar

## ASIA-PACIFIC FIELD DIVISION

**Richard Jeo, Ph.D.**  
Senior Vice President and Chief Field Officer, Asia-Pacific

**Meizani Irmadhiany**  
Senior Vice President and Executive Chair of Konservasi Indonesia

**Robert Baigrie**  
Vice President, Climate Finance, Asia-Pacific Field Division

**Wilson John Barbon**  
Country Executive Director, Conservation International-Philippines

**Geraldine Chin**  
Country Director, Conservation International-Singapore

**Mark Erdmann**  
Vice President, Marine, Asia-Pacific Field Division

**Debby Ferdiany**  
Vice President, Operations, Asia-Pacific Field Division

**Fitri Hasibuan**  
Vice President, Indonesia Program

**Tarita Holm**  
Conservation Partnership Director, Conservation International-Palau

**Amelia Juhl**  
Country Director, Conservation International-Japan

**Mere Lakeba**  
Managing Director Pacific Environment Impact, Conservation International-Fiji

**Xiaohai Liu**  
Executive Director, Conservation International-China

**Manuel Mendes**  
Country Director, Conservation International-Timor-Leste

**Sony Oum**  
Country Director, Conservation International-Cambodia

**Ketut Putra**  
Asia Transboundary Oceans Senior Advisor

**Virginia Simpson**  
Senior Country Manager, Australia

**Susana Waqainabete-Tuisese**  
Vice President, Pacific Region

**Janice-Renee Yoshioka**  
Vice President, Sustainable Finance, Asia-Pacific Field Division

## CENTER FOR OCEANS

**Ashleigh McGovern**  
Senior Vice President, Center for Oceans

**Laure Katz**  
Vice President, Blue Nature

**Emily Pidgeon, Ph.D.**  
Vice President, Ocean Science and Innovation

## INDIGENOUS PEOPLES AND LOCAL COMMUNITIES

**Francisco Souza, Ph.D.**  
Senior Vice President, Indigenous People and Local Communities

**Johnson Cerda**  
Vice President, IPLC Engagement and Partnerships

**THE BETTY AND GORDON MOORE CENTER FOR SCIENCE**  
**Johan Rockström, Ph.D.**  
Chief Scientist

**Stephanie Wear, Ph.D.**  
Senior Vice President, Moore Center for Science

**David Hole, Ph.D.**  
Vice President, Global Solutions

**Alex Zvoleff**  
Vice President, Science for Impact

## BRAND AND COMMUNICATIONS

**Miro Korenha**  
Acting Chief Communications & Marketing Officer

**Jenny Parker**  
Vice President, Media

**BRAND PARTNERSHIPS**  
**Jamie Cross**  
Vice President, Brand Partnerships

**CENTER FOR NATURAL CLIMATE SOLUTIONS**  
**Will Turner, Ph.D.**  
Senior Vice President, Nature Climate Solutions

**Bronson Griscom**  
Vice President, Natural Climate Solutions

**Jen Howard**  
Vice President, Blue Carbon Program

**John Lotspeich**  
Vice President, Restoration

**Emily Nyrop**  
Vice President, Climate Change

**Guy Pinjuv**  
Senior Technical Advisor

## CENTER FOR SUSTAINABLE PRODUCTION

**Jack Kittinger, Ph.D.**  
Senior Vice President, Center for Sustainable Production

**Bambi Semroc**  
Senior Vice President, Food and Agriculture and Deputy Senior Vice President Center for Regenerative Economies

**John Buchanan**  
Vice President, Sustainable Production

## COMMUNITY-LED SOLUTIONS PARTNERSHIP

**Kristen Walker Painemilla**  
Senior Vice President and Managing Director, Community-led Solutions Partnership

**Luis Barquin**  
Vice President, Communities and Innovation

## PEOPLE AND CULTURE

**Francesca Cantarella**  
Deputy Chief People and Culture Officer

**Gray Chesson**  
Vice President, Global Human Resources

**Wanjiru Gathira**  
Vice President, GEDI

**NATURE FINANCE DIVISION**  
**Deborah Spalding**  
Global Head, Nature Finance

**Bjorn Stauch**  
Senior Vice President, Nature Finance

**Nikola Alexandre**  
Vice President, Nature Fund Advisory

**Romas Garbaliuskas**  
Vice President, Innovative Finance

**Jana Lessenich**  
Vice President, Sustainable Finance

**Judith Reyes**  
Vice President, CFD Legal

**Chris Stone**  
Vice President, Long-Term Finance

**Chris Zink**  
Vice President, Carbon Finance

## CONSERVATION PARTNERSHIPS

**Sebastian Troëng, Ph.D.**  
Executive Vice President, Conservation Partnerships and Chief People & Culture Office

## CRITICAL ECOSYSTEM PARTNERSHIP FUND (CEPF)

**Olivier Langrand**  
Executive Director, CEPF

**Jack Tordoff**  
Vice President, CEPF



SENIOR STAFF CONTINUED

DEVELOPMENT

**Cynthia Tapley**  
Senior Vice President and  
Chief Development Officer

**Cynthia McKee**  
Senior Vice President,  
Leadership Gifts

**Judy Agnew**  
Vice President, Philanthropy

**Erin Carmany**  
Vice President, Development  
and Campaign Director

**Julie Upham**  
Vice President, Individual  
Giving

EUROPE AND GLOBAL  
PUBLIC PARTNERSHIPS

**Herbert Lust**  
Managing Director, CI-  
Europe and Senior Vice  
President, Global Public  
Partnerships

**Jonathan Hall**  
Vice President, CI United  
Kingdom

**Naomi Kingston**  
Vice President, European  
Partnerships and Strategy

**Jean-Denis Langlois**  
Vice President, People &  
Operations

**Wendy Mathia**  
Vice President, Grants  
Management & Delivery

**Amanda Sennert**  
Vice President, Outreach and  
Partnership Development

FINANCE, AWARD  
MANAGEMENT  
+ GRANTS AND  
CONTRACTS

**Barbara DiPietro**  
Chief Financial Officer

**Lisa Mangkonkarn**  
Deputy Chief Financial  
Officer

**Lea Blubaugh**  
Vice President, External  
Grants and Contracts

**Matthew Wooliever**  
Vice President, Financial  
Information Management  
and Services

GENERAL COUNSEL'S  
OFFICE

**Rick Nash**  
General Counsel and Chief  
Compliance Officer

**Patricia Petty**  
Vice President, Legal

GLOBAL ENVIRONMENT  
FACILITY PROJECT  
AGENCY

**Orissa Samaroo**  
Vice President, CI-GEF  
Agency

**Free de Koning**  
Vice President, Project  
Development and Impact,  
CI-GEF Project Agency

**Susana Escudero**  
Vice President, Grants  
Management

GREEN CLIMATE FUND  
IMPLEMENTING AGENCY

**Steven Panfil, Ph.D.**  
Vice President, CI-GCF  
Agency

GLOBAL INFORMATION  
TECHNOLOGY

**Sally Lehnhardt**  
Chief Information and  
Technology Officer

**Julie Siron**  
Vice President, IT Business  
Solutions

GLOBAL OPERATIONS

**Julius Court**  
Chief Operating Officer

**Jennifer Probst**  
Vice President, Global  
Operations Strategy  
and Policies

GLOBAL POLICY AND  
GOVERNMENT AFFAIRS

**Lina Barrera**  
Senior Vice President, Global  
Policy and Government  
Affairs

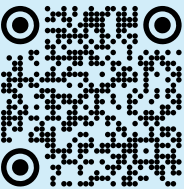
**Pasha Majdi**  
Vice President, US  
Government Policy and  
Strategy

STRATEGY

**Patricia Zurita**  
Chief Strategy Officer and  
Executive Vice President of  
Global Programs

**Jos Williams**  
Vice President, Finance and  
Operations

YOU POWER OUR MISSION



OUR SUPPORTERS ENABLE US to dream big, move with speed, and turn ideas into action. You make all of our work possible. Learn more about all the ways you can support Conservation International at [conservation.org/act](https://conservation.org/act). Thank you.

CONSERVATION.ORG/ACT

WAYS TO SUPPORT CONSERVATION INTERNATIONAL

Make a one-time contribution	Donate stocks, bonds or mutual funds
Become a monthly supporter	Give through a donor-advised fund
Join the Emerald Circle and Azure Circle of annual givers	Give a qualified charitable distribution through your Individual Retirement Account if you are over age 70½
Honor friends, family or loved ones with a gift in their name	Give through your workplace
Include Conservation International in your estate plans and join the Future of Life Society	Fundraise for Conservation International through your own event or activity

ENVIRONMENTAL IMPACT REPORT

To minimize its environmental impact, this book was printed in the USA using a 100% postconsumer recycled paper stock. Compared with using a conventional paper made from virgin fiber, the following resources are saved.

Environmental Impact estimates were made using the Environmental Paper Network Paper Calculator Version 4.0. For more information visit [www.papercalculator.org](https://www.papercalculator.org)

9,000  
POUNDS OF WOOD  
27 AVERAGE-SIZE TREES

2,200  
GALLONS OF WATER

100  
POUNDS OF SOLID WASTE

11.3  
MILLION BTUS ENERGY

11,630  
POUNDS OF CO2 EMISSIONS





2011 Crystal Drive, Suite 600  
Arlington, VA 22202  
1.800.406.2306  
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