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AIB, Coillte Nature and Forestry Partners to plant 90,000 trees and create woodlands for Irish youth

AIB has partnered with Coillte Nature and Forestry Partners to plant 90,000 native Irish trees over the next three years on behalf of new AIB second-level student account holders. This new initiative acknowledges the concerns of young people across Ireland regarding the combined climate and biodiversity crises, and will help create new native Irish woodlands by planting a tree for every second-level student account opened.

The 2020 Global Risk Report highlighted climate change and biodiversity related risks among the top five risks, all of which were related to the environment*. Our planet's average surface temperature has already risen over one degree Celsius since the late 19th century, with 2020 one of the warmest years on record globally**. Hand-in-hand with the climate crisis, there is a steep decline in global biodiversity at a rate never seen before in human history, with implications for human health, food security and essential ecosystem services.

These emergencies demand innovative, impactful responses from across all sectors, and businesses in Ireland are looking to take action for a more sustainable future. AIB is committed to sustainability and has put it at the heart of its strategy, with an ambitious plan to reach Carbon Neutrality across the bank's operations by 2030 using a Net Zero approach. This new partnership with Coillte Nature and Forestry Partners is another action that AIB is taking in line with its sustainability agenda to back customers and respond to the issues that matter most to the Irish youth.

Mary Whitelaw, Director of Corporate Affairs, Strategy and Sustainability at AIB said 'Protecting and restoring biodiversity is an important part of sustainable development. Biodiverse ecosystems provide nature-based solutions that buffer us from climate-related risks such as flooding, they filter our water and regenerate our soils. As Ireland's largest financial services provider we have a responsibility to our customers, including our future customers, to lead the way in the fight against climate change. We are playing our role in reducing harmful carbon emissions, whether by lending to support green initiatives or reducing our own carbon footprint. AIB is taking action by planting 90,000 native Irish trees over the next three years. This is another step in ensuring we create a greener future for the younger generation by providing them with forests that will be rich in biodiversity, something which is urgently needed in the battle against climate change.'

Establishment and management of native woodlands is a proven way to tackle this joint biodiversity and climate crisis. Currently only 11% of Ireland is forested compared to the European average of above 40%, and less than a sixth of this Irish tree cover comprises native woodland. In the coming years, Coillte Nature and Forestry Partners will plant new native woodlands on un-forested land across Ireland in partnership with AIB.

Restoring or creating habitats requires expert design and targeted investment. For these woodlands, Coillte Nature will use only the highest quality native seed of Irish origin such as oak, rowan, holly, willow and alder. The seeds are sown in Coillte nurseries, and are tended until they are ready to be planted into the land, which will in time become a woodland. Coillte Nature will oversee the management of these woodlands by certified foresters and will maintain their trails for public access. Over time, these woodlands will develop into valuable habitats for nature that sequesters and stores carbon and provides recreational amenity for local communities.

ENDS

Notes for Editor

Sources:

* <https://www.weforum.org/press/2020/01/burning-planet-climate-fires-and-political-flame-wars-rage>

**<https://www.giss.nasa.gov/research/news/20170118/>

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