



**UNDER EMBARGO UNTIL 18H00 BRT/ 22H00 BST – MONDAY 11 OCTOBER**

**UPL LAUNCHES ‘THE GIGATON CHALLENGE’ – REDUCING ATMOSPHERIC CO<sub>2</sub> BY ONE GIGATON AND CREATING A NEW CARBON MARKET FOR AGRICULTURE**

**SAO PAULO, 11 OCTOBER 2021:** UPL Ltd. has announced the launch of a new series of initiatives to be deployed globally which will leverage sustainable methods to reduce atmospheric carbon dioxide equivalent 1 Gigaton by 2040.

At an event in Sao Paulo, hosted by Jai Shroff (CEO, UPL Ltd.), Mauricio Macri (Executive Chairman, FIFA Foundation), and attended by Youri Djorkaeff (CEO, FIFA Foundation), UPL has launched ‘The Gigaton Challenge’, uniting sustainable food production and education.

The Gigaton Challenge will create new carbon credits to incentivise and support farmers for adopting sustainable and regenerative practices. One Gigaton represents approximately two years of CO<sub>2</sub> emissions for a country such as Brazil.

UPL will work with reliable and recognized carbon certification organisations enabling farming ecosystems to create, implement, and validate carbon emission and carbon capture protocols that will generate carbon credits that the farmers will directly benefit from. This initiative has the potential to generate 15 billion dollars of additional income for farming ecosystems worldwide.

Between 2021 to 2024, the Gigaton Challenge will initially follow a pilot phase in Brazil, Argentina, India, USA and some European countries, which will be followed by a scaling-up phase from 2025 to 2040 worldwide. In its first phase, the project will aggregate 1 Million hectares. While in the scaling-up phase, the Gigaton Challenge will end up impacting more than 100 million hectares around the world, which is equivalent to 100 million soccer fields.

Speaking at the launch of the Gigaton Challenge, Youri Djorkaeff, CEO, FIFA Foundation, said:

“It is great to see UPL using its power to effect positive social change in the areas of community building, education, health, equality and inclusion, dialogue and peace. As part of our Memorandum of Understanding, together we will aim to bring strengths and networks that can transform sustainable development across the world, and help us reach this shared goal of a greener, fairer future.”

Jai Shroff, Global CEO, UPL Ltd., said:

“The future of agriculture must be climate positive, and re-carbonisation of global soils not only brings immediate environmental benefits but offers a new income source for farmers. UPL’s OpenAg™ purpose places collaboration at the heart of progress, and if there is one thing we can learn from football is the power of team spirit to inspire extraordinary change and reach extraordinary goals.”

**For more information, please contact:**

Radhika Arora  
Head of Investor Relations, UPL Ltd. [Radhika.arora@up-ltd.com](mailto:Radhika.arora@up-ltd.com)

Jessica Rebello,  
Global Marketing Communications Manager, UPL Ltd [rebellojs@upl-ltd.com](mailto:rebellojs@upl-ltd.com)

Fernando Derossi  
Global Head of Ag-Technology and Sustainable Solutions, UPL Ltd [fernando.derossi@upl-ltd.com](mailto:fernando.derossi@upl-ltd.com)

## **Notes to Editors:**

### **About UPL**

UPL Ltd. (NSE: UPL & BSE: 512070) is a global provider of sustainable agriculture products & solutions, with annual revenue exceeding \$5.2 billion. We are a purpose-led company. Through OpenAg™, UPL is focused on accelerating progress for the food system. We are building a network that is reimagining sustainability, redefining the way an entire industry thinks and works – open to fresh ideas, innovation and new answers as we strive towards our mission to make every single food product more sustainable. As one of the largest agriculture solutions companies worldwide, our robust portfolio consists of biologicals and traditional crop protection solutions with more than 14,000 registrations. We are present in more than 130 countries, represented by more than 10,000 colleagues globally. For more information about our integrated portfolio of solutions across the food value chain including seeds, post-harvest, as well as physical and digital services, please visit [upl-ltd.com](http://upl-ltd.com) and follow us on [LinkedIn](#), [Twitter](#), [Instagram](#) and [Facebook](#)

### **About the FIFA Foundation**

The FIFA Foundation is an independent entity with the objectives to help promote positive social change around the world and raise support for the recovery and reconstruction of damaged or destroyed sports infrastructure worldwide.