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**EcoLogic's Pico Bonito Receives Prestigious
International Environmental Award**

CAMBRIDGE, MA, May 27, 2008 - EcoLogic's Bosques Pico Bonito venture was distinguished with the Energy Globe's National Energy Award for its work in Honduras. Bosques Pico Bonito is a mission-driven, for-profit venture that generates carbon credits through reforestation, avoided deforestation, and sustainable forestry while providing economic opportunities to surrounding poor communities. One million native trees will be planted in degraded areas around Pico Bonito National Park for commercial and restoration purposes in addition to introducing sustainable agriculture practices. The company is one of nine projects worldwide recognized under the Kyoto Protocol's Clean Development Mechanism for developing and using a credible way to quantify carbon credits from land use.

Presented since 1999, the Energy Globe awards showcase projects that innovatively conserve natural resources or make use of renewable energy. For 2007, 853 entries were submitted from 109 nations. The selection panel consists of members from United Nations Industrial Development Organization, World Bank and the European Renewable Energy Council. "We are honored to have our work recognized by such an illustrious panel" remarked EcoLogic's executive director, Shaun Paul.

On Monday, May 26th, winners were celebrated at a gala event in the Plenary Hall of the European Parliament in Brussels. Presenters included former UN Secretary General Kofi Annan and EU Council President Janez Jansa, in addition to entertainment notables Alanis Morissette and Italian rocker Zucchero.

EcoLogic Development Fund is a Cambridge-based nonprofit that advances the conservation of critical natural resources in rural areas of Latin America by promoting sustainable livelihoods and by strengthening community participation in natural resource management. Bosques Pico Bonito is a for profit venture between EcoLogic and the Pico Bonito National Park Foundation in Honduras. For more information, visit www.ecologic.org.

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