TANY
Collectif pour la défense des terres malgaches

UNACCEPTABLE SURPRISES ENCOUNTERED DURING A VISIT TO A CARBON PROJECT FOCUSED ON MANGROVE "RESTORATION" IN THE DIANA REGION, MADAGASCAR

Carbon market-related projects have emerged as a new driver of land grabbing in Madagascar, under the deceptive guise of carbon offsetting and contributing to climate change mitigation. Concerned by the advancement of these initiatives, the TANY Collective has begun conducting field investigations.

This publication presents initial findings regarding three sites associated with the "Ma Honko" project in the Diana region, which focuses on mangrove ecosystems. The Ma Honko project is owned by Bôndy—a company whose international affiliations and certain ultra-wealthy shareholders were highlighted in our previous press release (1).

The locations visited are situated in the communes of Anjiabe (Ambilobe district), Bobasakoa (Antsiranana II district) and Antranokarany (Ambanja district), respectively.

During the interviews conducted, local communities raised concerns about several issues, some of which are evidenced by the photographs illustrating this document.

The dire and critical state of the mangroves and nurseries, combined with environmental destruction caused by tree felling and charcoal production, has outraged local communities. The individuals interviewed—about fifteen per village—expressed their regret that they are no longer able to look after the mangroves themselves.

In the past, local residents—whether acting as citizens of their village or as members of a V.O.I. (*vondron'olona ifotony* or local community-based group) (2) - maintained and protected the mangroves. As a result, the trees thrived, and the mangrove areas teemed with aquatic resources that the local communities either consumed or sold.

The most significant damage was observed in Anjiabe and Marosely. In Bobasakoa, the presence of numerous dead young mangroves and abandoned nurseries presents a particularly distressing and concerning situation. Furthermore, in Anjiabe, there was clear evidence of cut wood piled up for burning, being transported by cart, and the use of charcoal kilns that were still very hot.

Why are the mangroves at these sites—precious natural assets that serve as sources of food, income, and pride for local communities—being destroyed, decimated, and mistreated now that they have come under the official management of the Bôndy company?

Why does the company—which prides itself on wanting to protect these "unique ecosystems that safeguard our coasts"—allow these nurseries to degrade and wither away? Why does it permit the felling of trees, whose trunks are hauled off by cart more than once a day? And why does it authorize the presence of charcoal kilns in the middle of the mangroves?

One piece of information gathered in the field is quite surprising. In one of the villages visited, the mangroves never took root. Community members reported that the time chosen by the company for planting was entirely unsuitable. They claim to have explained this to the company representatives, who refused to listen and proceeded with the planting work regardless.

Given that the ecological disaster is widespread across various sites—precluding any characterization of these events as mere exceptions—several hypotheses have been put forward during discussions regarding this unprecedented situation and the reasons why the company allowed such an unacceptable state of affairs to persist. In this specific case, a lack of corporate resources cannot be considered a factor, given the colossal wealth of the known associates.

Box 1: Background on some of the partners in the Bondy company and their statements

“Mangroves are considered among the most effective ecosystems for carbon capture and storage, sequestering significant quantities of CO_2 within their biomass and coastal soils. They represent a natural asset that, beyond its role in mitigating climate change and combating global warming, protects coastlines from erosion, contributes to the conservation of natural habitats, and creates economic opportunities for local communities through activities such as tree nurseries, reforestation, fishing, and beekeeping.

Following the initial phase, the project will enter a new stage of development in December 2025. This initiative is part of the Mundys Group’s sustainable development and decarbonization strategy, led by its CEO, Andrea Mangoni. The project area will expand from an initial 500 hectares to over 2,400 hectares, reaching as far as northern Madagascar. […]

‘Through Neya, we at Mundys are developing innovative projects for carbon sequestration and climate change mitigation,’ noted Alessandro Benetton, Chairman of Mundys. […]

‘And by leveraging cutting-edge technologies, we are working to reduce our global ecological footprint, improve the quality of life for local communities, and preserve biodiversity—because, for us, sustainable mobility extends well beyond technology and infrastructure.’

Sources: https://www.ilgiornale.it/news/ambiente/in-madagascar-cresce-la-foresta-che-cattura-tonnellate-di-co2/ & **https://farmlandgrab.org/post/33616-a-madagascar-une-foret-capable-de-capturer-des-tonnes-de-co-prend-de-l-ampleur**

Another question comes to mind. A post on the Facebook page of Bôndy, dated July 26, 2025, mentions that following a recent audit by Earthood, the "Ma Honko" project had reached a major milestone, gaining significant recognition to continue its mangrove restoration efforts. But what exactly do these audits cover? A document had indicated that auditors were scheduled to visit the sites in early October. However, the audit must have been postponed, as it had not yet taken place when our investigators visited the sites at the end of October.

Photos taken on the Ma Honko project sites between the 18th and the 25th of October 2026











A second notable point observed across the three sites is that the local community-based management groups (CLBs) - which had held a **natural resource management transfer contract (TGRN)** (2) with their respective communes, supported by the WWF during 2023–2024 - **did not have their contracts renewed in 2025**. This is because the mayors signed agreements with the Bôndy company instead.

Bôndy currently manages 250 hectares in the f*okontany* (local administrative unit) of Antrema—part of a 2,000-hectare area within the commune of Andranokarany for which the company secured a 30-year management contract. In the commune of Bobasakoa, Bôndy has taken over the management of 1,800 hectares located in the fokontany of Ambolipamba. Similarly, the CLB in the commune of Anjiabe - where four 4 out of seven *fokontany* contain mangroves—also failed to have its TGRN contract renewed; more than 2,000 hectares there are now managed by Bôndy company.

Yet, no one is looking after the mangroves, and local authorities are allowing a state of neglect that is unacceptable to those who defend the environment and natural heritage.

The frequent refusal by certain mayors to renew management transfer agreements with local community-based organizations (CLBs) was a source of concern for civil society groups during the period when the former head of Bôndy in Madagascar served as Minister of the Environment and Sustainable Development. This coincidence raises questions regarding a potential conflict of interest, as well as the reasons behind the mayors' eagerness to enter into contracts with Bôndy, even while existing management transfer agreements with local community-based organizations were in place.

In some localities, residents have reported a refusal to cooperate with Bôndy. In one instance where the company succeeded in signing a contract with the local municipality, residents immediately grew suspicious, as the mangrove areas targeted by Bôndy had already been the site of a planting project by the WWF in 2016. The current outcome is that young mangrove saplings are being planted amidst trees that have already grown to a significant height.

Finally, another element that emerged during the investigation is the **lack of consideration shown by Bôndy toward local communities, both during negotiations and in the subsequent period**. For the company's employees and representatives, only authorities—such as the Mayor, the Regional Director of the Ministry of the Environment and Sustainable Development, and the head of the local forestry district (the Ministry's representative at the district level)—are deemed significant during negotiations and the ongoing relationship that follows.

What benefits do the communities—which are supposed to enjoy a better life thanks to the carbon-credit project—currently have?

According to the accounts of those interviewed, numerous promises were stipulated in the contracts—including the construction of schools and health centers, and improved access to drinking water. Yet, to date, the only commitments fulfilled by the company consist of the installation of two streetlights in one village and six in another.

Furthermore, the compensation provided is paltry, with a daily wage of 10,000 MGA (approximately €2) paid to each villager for planting mangroves. It should also be noted that such work opportunities arise only for three to four days at a time, with no further work until the following month. Finally, villagers have reported that even this daily payment of €2 is often delayed.

Given that the financial gains for the communities are minuscule, and the benefits that individual families derive from the few streetlights are extremely limited, an analysis weighing the impact on community quality of

life against the massive losses to the environment and biodiversity leads to a conclusion that stands in stark contrast to the glowing claims made by Bôndy and its prominent national and international partners.

Box 2: The carbon market is not a solution to the climate crisis

The promoters of the carbon market present it as the solution to the climate crisis that the world is facing. In fact, it is far from being a solution to our current problem. [...] They reduce the problem of the climate crisis to have been too much carbon dioxide, as if that were the problem. But in reality, the problem is much deeper and has to do with the production system. In order to solve the problem, that production system must be changed. When they talk about carbon, they are talking about CO2, or carbon dioxide. This is the gas generated by the excessive burning of fossil fuels such as oil, gas and coal. These fuels are mostly used in the large industries, for example aviation, oil, mining and other industries. So, one of the great deceptions of the carbon market is to make us believe that this carbon dioxide, that is emitted in large amount, can be offset by a forest or a plantation in a country far away from where the carbon has originally been emitted. And the name they have given this supposed offset was "carbon neutrality". This carbon neutrality is a lie, because they continue to release a lot of carbon into the atmosphere and forests do not have the capacity to absorb this carbon. And carbon credits are the currency they use to buy this alleged neutrality. When they buy carbon credits, companies are making a fictitious trade between the pollution they emit and a supposed absorption of this pollution by forests or plantations. We call carbon credits "pollution credits", because they give these companies the right to pollute. It is no coincidence that the main buyers of carbon credits are large destructive corporations and industries that emit a lot of pollution, such as oil, aviation, technology and mining companies, among others. these companies are expert in using carbon credits as a form of propaganda, or to divert attention from the impacts they cause."

(Source: WRM Documentary **No to REDD and to carbon markets**, 2025)

We call upon all those responsible for, and involved in, environmental and sustainable development matters in the Diana region and throughout Madagascar:

* Is there any minimal oversight by public authorities to verify whether the claims made in the carbon market—regarding improved protection for trees and the environment, including mangroves—actually hold true on the ground? Or are such ecological disasters widespread?

* We urge Malagasy decision-makers to stop handing over thousands of hectares of mangroves and land for tree plantations to domestic or foreign companies—companies that will sell carbon credits, allowing large corporations worldwide to continue polluting and exacerbating global climate change.
* Let us allow local communities to manage the natural resources within their own territories, providing them with support and guidance whenever they need it.

* Madagascar must not become an "Eldorado" for companies from around the world—firms hungry for the millions of euros and dollars to be made from selling carbon credits—that lease thousands of hectares of land for a pittance, depriving Malagasy communities of the biodiversity and natural resources essential for their food security.

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Collectif pour la défense des terres malgaches - TANY
patrimoine.malagasy@gmail.com, http://terresmalgaches.info, Facebook : TANYterresmalgaches, X : @CollectifTany

Thank you and congratulations to the investigators who traveled to the field to observe and listen, to record and film, and who then decided to submit a report as a matter of urgency.

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References

(1) https://terresmalgaches.info/collectif-tany-credit-carbone-madagascar-compensation-carbone-colonisation/
Mr. Andoniaina Max Fontaine—Minister of the Environment under the Andry Rajoelina administration and widely known as the founder of the start-up Bôndy—is, in fact, a co-founder. Gabriel Tasso serves as the Director of Bôndy International. Alessandro Benetton, chairman of the holding company Edizione, owns a 57% stake in the Mundys group. Mundys owns Neya, which is undertaking the 'Ma Honko' project—an initiative focused on 'mangrove restoration… and carbon capture'—implemented by Bôndy."

(2) Local Grassroots Communities (CLB) and the contract for the transfer of management of renewable natural resources (TGRN) are governed by the "Gélose" Law, No. 96-025.