

Press release

Mundys: Neya plants around 2,500 hectares of mangrove forest in Madagascar, equivalent to 3,300 football pitches

- Launch of second phase of Ma Honko, quadrupling 500 hectares of initial project. 847 nurseries created and almost 1.8 million trees planted
- Group strengthens its commitment to developing nature-based carbon removal solutions and protecting coastal ecosystems

Rome, 3 August 2026 – Neya, a benefit company of the Mundys Group dedicated to tackling climate change, is launching the second phase of the Ma Honko project in Madagascar, which aims to restore mangrove forests along the country's coast. The company's goal is to restore degraded ecosystems, improve biodiversity and remove carbon dioxide from the atmosphere, involving local communities.

Following the launch of the first phase in December 2025, the project is now entering a new stage of development. This will expand the area involved from 500 hectares – where mangrove restoration activities have been launched in degraded coastal areas of the Sofia and Melaky regions – to more than 2,400 hectares, extending the project to include northern Madagascar. Among the most effective ecosystems for carbon capture and storage, mangroves can lock up significant quantities of CO₂ in the biomass and coastal soils. Extending the scheme to 2,400 hectares, equivalent to 3,300 football pitches, will boost carbon capture and storage capacity in the affected areas, with an estimated total removal of approximately 755,000

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tonnes of CO₂ over a twenty-year period. Alongside its climate impacts, Ma Honko will also help to protect against coastal erosion, support conservation of natural habitats and create economic opportunities for the communities involved through nurseries, replanting, fishing and apiculture.

Since Neya's foundation, the first phase of the project has already restored 272 hectares, equal to over 54% of the initial target, through the planting of mangroves in the Sofia and Melaky regions. To support restoration activities, 847 nurseries have been created and almost 1.8 million trees have been planted. The project uses an approach based on tidal cycles. This allows the young plants to benefit from natural irrigation, enabling them to take root and grow.

In addition to its climate objectives, the project includes a strong biodiversity protection component: monitoring of the area has in fact confirmed the presence of threatened endemic species, including the Malagasy sacred ibis and the Madagascar heron, both classified as "Endangered" on the IUCN (International Union for Conservation of Nature) Red List. Carried out in collaboration with local partners, the restoration plan is developed in accordance with the requirements of the international Gold Standard.

The environmental benefits resulting from the initiative form part of the Mundys Group's decarbonisation pathway and sustainability strategy. The project will contribute to meeting the targets set in the Group's Climate Action Plan, one of the first to be adopted in the transport infrastructure sector. This promotes the energy transition and the progressive decarbonisation of activities across the entire value chain, involving a commitment to eliminating net direct (Scope 1 and 2) emissions by 2040.

In keeping with the first phase, the project provides for the reinvestment of part of its economic benefits into local communities. The activities will involve people and workers from the affected areas, helping to boost skills and income opportunities.

Reforestation activity will continue throughout 2026 and 2027, with replanting due to take place over the year depending on local seasonal and weather conditions, until this new phase of the project has been completed.

"Ma Honko is a project that is growing together with the communities that are making it possible. The launch of the second phase confirms the strength of the work carried out so far and allows us to expand our contribution to the Mundys Group's decarbonisation goals, while generating tangible benefits for local communities," said **Ruggero Poli**, Neya's CEO.