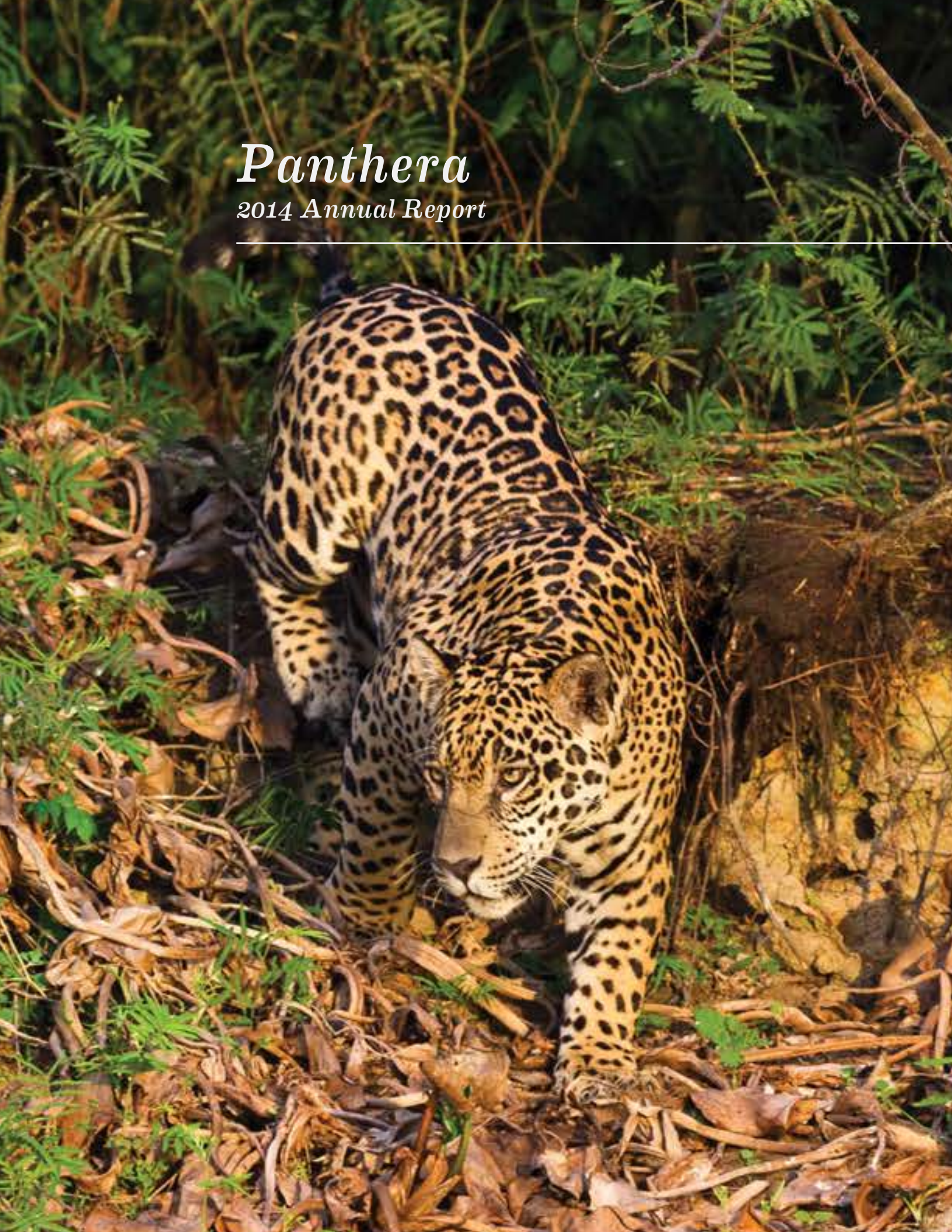


Panthera
2014 Annual Report





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Panthera Leadership

The Brazilian Pantanal is home to the world's largest wetland and a very high density of jaguars.

Dear Friends,

When we founded Panthera in 2006, we didn't set out to create yet another conservation organization. Despite the extraordinary investments of time, experience, and financial capital by many committed people, our world still seemed fated to lose its large carnivores, including the big cats. We founded Panthera to try a different approach to prioritize wild cats as the means to secure the vast landscapes that they roam.

Panthera marks its ninth anniversary in 2015 with over 100 staff implementing programming in 47 countries spanning four continents. We have burgeoned into a multinational network of scientists, law enforcement professionals, and other wild cat advocates. Since 2006, we have funded more than 150 young scientists with projects in 70 countries through our grants program.

Growth can be a challenge to any young organization. We aim to retain the lean efficiency that Panthera has always exemplified with investments in our infrastructure that will enable the strategies that we've proven on the ground to scale across species, countries, and landscapes. Over the past year we have invested to professionalize our operations, finance, development, and communications teams, all in the service of delivering more and more effective results on the ground.

On June 1, 2014, three visionary philanthropists joined us to launch the Global Alliance for Wild Cats. The initial four members of the Alliance are connecting the Middle East, China, India, and the United States to forever change the way that conservation philanthropy takes action wherever wild cats and people interact. This new donor collaborative buttresses some of Panthera's most vital work, allowing us to look further into the future as we scale and replicate our most successful programming.

We are deeply indebted to all of our supporters, people like you whose passion for wild cats and landscapes can only be matched by the achievements that you make possible. We founded Panthera almost a decade ago and, following Albert Einstein's advice, attempted the absurd to achieve the impossible. We could not have done it without you.

Thank you very much.

Sincerely,



Alan Rabinowitz, PhD
CEO



Thomas S. Kaplan, PhD
Founder, Chairman Of The Board







Dear Friends,

The organizational investments Panthera made in 2014 had a profound impact on our conservation programming. As a result of this growth, we expanded all of our species programs and launched new initiatives to conserve leopards and cheetahs across their ranges. For nearly a decade, Panthera has sought out the most effective interventions to save wild cats. Now we are replicating and scaling our most successful initiatives across species and geographies.

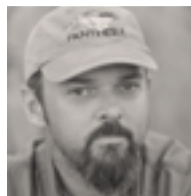
No one understands the threat of poaching more acutely than the scientists and law enforcement specialists that make up Panthera's Tiger Task Force. With fewer than 3,200 tigers remaining in the wild, these cats face the most intense pressure from poaching of any of the species that we track. It isn't only tigers that are at risk from illegal hunting. All big cats are persecuted for their beautiful skins and, as importantly, their prey species are being depleted almost everywhere that we work. Over the past year, members of Panthera's Tiger Task Force joined forces with our team in Africa to adapt Panthera's Tigers Forever Protocol to Africa. That level of collaboration is new for our young organization and it is a tremendously exciting development.

The challenge ahead lies in how we tailor each strategy to match the needs of different species and landscapes. Adapting site security protocols originally designed for core breeding areas for tigers to safeguard the sweeping, transnational parks of Africa is just one example. Much of this work is about more closely connecting our experts so they can share ideas and methods for combatting poaching and illegal hunting, livestock-cat conflict, loss of prey, and habitat fragmentation.

We're presenting this year's results in a novel way for Panthera, mirroring our organizational shift from species-focused programming to solutions that can be replicated across landscapes that vary tremendously in culture, politics, and capacity to engage in conservation. Individually, our scientists and other experts can only do so much to save the cat they focus on. Collectively, we can profoundly shape the fates of wild cats and the landscapes they inhabit. Your support of Panthera delivers solutions that are grounded in rigorous science, proven to succeed, and can be applied at the necessary scale that will allow cats to thrive in a human-dominated world.

I'm excited about Panthera's direction and look forward to sharing the results that you make possible.

Sincerely,



Luke Hunter, PhD
President

Panthera's Approach

Panthera is a global conservation organization founded in 2006 to protect wild cats across their ranges. Our 100 staff members – 70 of whom are scientists – operate in 47 countries worldwide. Panthera is the only organization in the world focused on securing stable and increasing wild cat populations.

As apex predators, wild cats shape the landscapes they inhabit, preserving the food web, structure, and baseline ecological processes on which all life depends. Wild cat ranges cover nearly one third of Earth's terrestrial surface and we benefit a wide diversity of landscapes and human communities when we prioritize wild cats.

Wild cat ranges cover nearly one third of Earth's terrestrial surface and we benefit a wide diversity of landscapes and human communities when we prioritize wild cats.

Panthera currently focuses on the seven species of big cats: cheetahs, jaguars, leopards, lions, pumas, snow leopards, and tigers.

Wild cats cannot persist unless the human communities who share their landscapes can live with these iconic predators. Panthera's model goes beyond respect for human communities and their economic development; it presumes that solutions for people to live with wild cats and other large carnivores is the means to take action. Utilizing science, we find and measure innovative solutions to decrease cat killings and increase populations. We partner with other organizations to put as many boots on the ground as quickly as is possible. Finally, with proven models in place, we scale globally by working with governments, corporations, and other organizations.

“Panthera is the gold standard in big cat conservation. It has the proven capacity and expertise to implement this all-important global effort to save the most charismatic members of the animal kingdom.”

*- Her Excellency Razan Khalifa Al Mubarak
Managing Director, Mohamed bin Zayed Species
Conservation Fund & Secretary-General, Environment
Agency – Abu Dhabi*



Opposite: The seven big cat species Panthera works to protect around the globe – cheetahs, snow leopards, tigers, pumas, leopards, lions and jaguars (left to right)



State of the Species

Large Cats



Snow Leopards

Status



Endangered



Decreasing



4,000-10,000 remain in the wild

Top Threats



Retaliatory killing for livestock predation



Illegal hunting for fur & body parts



Lack of wild prey

Tigers

Status



Endangered*



Decreasing



Fewer than 3,200 remain in the wild

Top Threats



Illegal hunting for fur & body parts



Habitat loss



Lack of wild prey

* Critically Endangered in China, Russia, and Sumatra



Cheetahs

Status



Vulnerable*



Decreasing



Fewer than 10,000 remain in the wild

Top Threats



Habitat loss



Lack of wild prey



Retaliatory killing for livestock predation

* Critically Endangered in North Africa & Asia

Lions

Status



Vulnerable*



Decreasing



Approx. 20,000 remain in the wild

Top Threats



Retaliatory killing for livestock predation



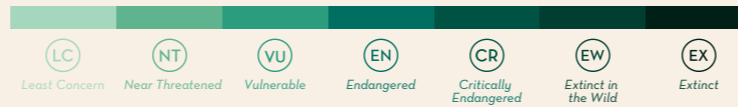
Unsustainable legal trophy hunting



Lack of wild prey

* Critically Endangered in West Africa; Endangered in Asia





Sunda Clouded Leopard Indochinese Clouded Leopard*

Status

- VU** Vulnerable
- Decreasing
- #** Unknown

Top Threats

- Retaliatory killing for livestock predation
- Habitat loss
- Lack of wild prey

* Statistics for both species are the same

Jaguars

Status

- NT** Near Threatened
- Decreasing
- #** Unknown

Top Threats

- Retaliatory killing for livestock predation
- Habitat loss
- Lack of wild prey



Leopards

Status

- NT** Near Threatened¹
- Decreasing
- #** Unknown

Top Threats

- Retaliatory killing for livestock predation
- Habitat loss
- Illegal hunting for fur

¹ Endangered in Sri Lanka and Central Asia; Critically Endangered in Middle East, Java, and Russian Far East



Pumas

Status

- LC** Least Concern
- Decreasing
- #** Unknown

Top Threats

- Retaliatory killing for livestock predation
- Habitat loss
- Legal & Illegal hunting



State of the Species

Small Cats

Iberian Lynx	CR Critically Endangered	Decreasing
Andean Cat	EN Endangered	Decreasing
Bay Cat	EN Endangered	Decreasing
Fishing Cat	EN Endangered	Decreasing
Flat Headed Cat	EN Endangered	Decreasing
Black Footed Cat	VU Vulnerable	Decreasing
Chinese Mountain Cat	VU Vulnerable	Decreasing
Guina	VU Vulnerable	Decreasing
Marbled Cat	VU Vulnerable	Decreasing
Northern Oncilla	VU Vulnerable	Decreasing
Southern Oncilla	VU Vulnerable	Decreasing
Rusty Spotted Cat	VU Vulnerable	Decreasing
African Golden Cat	NT Near Threatened	Decreasing
Asiatic Golden Cat	NT Near Threatened	Decreasing
Geoffroy's Cat	NT Near Threatened	Decreasing
Margay	NT Near Threatened	Decreasing
Pallas's Cat	NT Near Threatened	Decreasing
Colocolo	NT Near Threatened	Decreasing
Sand Cat	NT Near Threatened	Unknown
Bobcat	LC Least Concern	Stable
Canada Lynx	LC Least Concern	Stable
Caracal	LC Least Concern	Unknown
Eurasian Lynx	LC Least Concern	Stable
Jaguarundi	LC Least Concern	Decreasing
Jungle Cat	LC Least Concern	Decreasing
Leopard Cat	LC Least Concern	Stable
Ocelot	LC Least Concern	Decreasing
Serval	LC Least Concern	Stable
Wildcat	LC Least Concern	Decreasing

*Panthera is present in
47 countries spanning
four continents.*

*Since 2006, we have
funded over **150 young
scientists** with projects
in **70 countries** through
our grants program.*



An Indomitable Beast: The Remarkable Journey of the Jaguar

Panthera CEO Alan Rabinowitz published his latest book in fall 2014. Alan shares his own personal journey to conserve a species that, despite its past resilience, is now on a slide toward extinction if something is not done to preserve the pathways it prowls through in an ever-changing, ever-shifting landscape dominated by humans. Dr. Rabinowitz reveals how he learned from newly available genetic data that the jaguar was a single species connected genetically throughout its entire range from Mexico to Argentina, making it unique among all other large carnivores in the world. In a mix of personal discovery and scientific inquiry, he sweeps his readers deep into the realm of the jaguar, offering fascinating accounts from the field. This book is not only about jaguars, but also about tenacity and survival. From the jaguar we can learn better strategies for saving other species and also how to save ourselves when faced with immediate and long-term catastrophic changes to our environment.

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Above: A jaguar in the Brazilian Pantanal
Opposite: The lush landscape of the Brazilian Pantanal

Securing Wild Cats from Poaching and Illegal Hunting

Poaching and illegal hunting are decimating wild cat species. Annually, parts from nearly 150 tigers (out of fewer than 3,200 remaining in the wild) are seized from the illegal wildlife trade. Panthera combines the latest in wildlife conservation science and law enforcement to intervene at multiple points of the wild cat contraband supply chain, targeting the perpetrators of poaching and illegal hunting and reducing demand for real skins.

Stopping Tiger Poaching in its Tracks

With tiger numbers dwindling due to demand for their parts in the traditional medicinal market, the focus of Panthera's Tigers Forever program is to prevent poaching at the source. Panthera's Site Security Team, headed by specialist Nick Beale, trains local rangers on how to effectively patrol wilderness areas, gather intelligence, and safely arrest poachers. We also equip them with SMART, the conservation community's leading technology to design effective patrol regimes, so that effort is focused in the right way and the right places. In 2014, Tigers Forever expanded to three new sites for a total of 15 sites or 36% of the world's critical tiger sites. We are on track to meet our goal of implementing Tigers Forever in 50% of these sites by 2016.

15

Tigers Forever expanded to 15 sites or 36% of the world's critical tiger sites in 2014

50%

Panthera will implement Tigers Forever in 50% of critical tiger sites by the year 2016





Poachers vs. Technology

Panthera develops new technology in response to emerging threats to wild cats and the needs of the conservation field. Panthera's Technology team is developing and field testing the V5W PoacherCam, a hidden camera that uses an imaging algorithm to distinguish humans from wildlife. The PoacherCam then uses cellular networks to instantly transmit the image to law enforcement officials who can respond to the alert and intercede. Panthera is partnering with cellular technology company Endaga to give PoacherCams the capacity to create their own cellular networks using solar power, enabling the eyes of law enforcement to extend to even remote areas of wilderness. Panthera will begin distributing cameras to Tigers Forever sites in addition to sites in lion, leopard, and cheetah ranges in 2016.



Fake Skins Save Real Leopards

Although the international trade in leopard skins is illegal, tens of thousands of people in southern Africa still wear real leopard skin capes as part of their religious and cultural ceremonies. Perhaps as many as 7,500 leopards are killed across the region each year, with the heaviest poaching occurring in South Africa, a country with only 5,000 leopards. Working with community members to determine what qualities they look for in purchasing furs, Panthera designed and manufactured four designs of faux fur capes. We have delivered over 6,000 to these communities and, in partnership with Peace Parks Foundation and Cartier, will distribute a total of 18,000 fake furs by 2017. Already, surveys conducted by our Furs for Life Specialist Tristan Dickerson at community gatherings show an increase in the use of Panthera's capes. In January 2014, Panthera capes were worn by 9% of members in a single gathering. At a similar gathering a year later, our fakes made up 28% of capes. By 2017, our goal is for that number to reach 50%.

Thanks to Panthera...

28%

of Shembe ceremonial furs are now fake, compared to the previous 9%

18,000

additional furs will be distributed by 2017

Above Top: A member of the Nazareth Baptist Shembe Church dons a fake leopard fur at a religious gathering in South Africa

Above Bottom: An inquisitive young leopard photographed with a remote camera buggy or BeetleCam, South Luangwa National Park, Zambia

Opposite: Panthera's Head of Site Security, Nick Beale, trains wildlife rangers in Tambling Wildlife Nature Conservation, Sumatra, Indonesia



Preventing Retaliatory Killing

When farmers and ranchers lose livestock to wild carnivores, wild cats take the blame and are killed or maimed in retaliation. While it is true that wild cats find grazing sheep and cattle easy prey, they are not always the culprit and sometimes only prey on cattle due to prior injuries inflicted by humans. Simple and cost effective changes in livestock husbandry can solve the problem. Panthera helps farmers and ranchers implement practices to better secure livestock from carnivore attacks, preventing predation and the retaliatory killings that follow.

Creating a Model Ranch in the Heart of South America

In December, we completed the purchase of a 25,000 acre parcel in the wetlands of southwest Brazil. With this purchase, one of the highest densities of jaguars will continue to stalk the lush waterways of the Pantanal well into the future. Panthera's Special Advisor on conflict Dr. Rafael Hoogesteijn will rehabilitate the ranch on this land, creating a research and demonstration platform for depredation-reduction ranching methods. From there, practical solutions can be disseminated to the ranchers raising nearly five million head of cattle across the Pantanal. For instance, water buffalo and the Pantaneiro cattle originally brought to Brazil by the Portuguese will fight off a jaguar where more modern commercial breeds will run. A mixed herd can reduce predation by jaguars to zero. We will take the protocols we develop on this model ranch to our 30 partner ranches across Latin America. Other ranchers across the jaguar range will look to our ranch as an example where cattle ranching is both financially profitable and compatible with jaguar conservation.

Above: A rancher herds cattle in the Brazilian Pantanal



Protecting Lions: A New Rite of Passage

Across Africa, rural herders and lions have clashed for millennia. Lions occasionally prey on livestock and people retaliate with spears, poison, and bullets. Panthera's Lion Scouts program is transforming this age-old pattern from killing lions to saving them. Lion Scouts track lions, warn the community when lions are near, and chase them back into protected areas. They also help their neighbors build more secure corrals and educate them on proven livestock protection methods. With Kwando Carnivore Project in Namibia, Lion and Cheetah Program Senior Director Dr. Paul Funston oversaw the construction of 29 lion-proof corrals that helped reduce retaliatory killing of lions by 95%. Similarly, a site in Hwange National Park in Zimbabwe reduced predation incidents by approximately two-thirds in only three years, from 147 incidents in 2011 to 58 in 2014. Over the next four years, Panthera will create three new Lion Scout programs in high-conflict areas to join the four groups we currently support.

In Namibia...

29

Panthera constructed 29 lion-proof corrals

95%

these corrals helped reduce retaliatory killings of lions by 95%

Vaccinating Livestock, Saving Snow Leopards

An enlightening survey among herders in Pakistan revealed that disease was killing five times more livestock than snow leopards. For the impoverished villagers, however, preventing predation by killing snow leopards seemed more feasible than preventing disease. In response, we vaccinate livestock in the Phandar and Qurambar Valleys in exchange for agreements from herders not to kill snow leopards. These programs typically become self-sustaining within five years. In 2014, Panthera partnered with Snow Leopard Foundation to vaccinate 50,000 livestock, reducing livestock mortality by over 50% and eliminating the retaliatory killing of snow leopards in these areas. Over the next three years, Panthera will replicate this program in two more valleys and help end snow leopard killings in northern Pakistan.

In 2014...

50%

Panthera vaccinated 50,000 livestock and cut livestock mortality by 50%

Above: A lion approaches a remote camera buggy or Beetlecam in the Serengeti





Increasing Wild Cat Prey Populations

Ensuring wild cats have plentiful natural prey not only helps them survive in the wild, it can prevent livestock predation and retaliatory killing. In many wild cat ranges, wild prey are badly depleted by hunting for sport and to supply growing urban demand for wild meat. Panthera moves to secure abundant prey populations for wild cats through enforcement of existing laws and, where legal hunting of prey species is permitted, providing the scientific data to certify that hunting is managed so that healthy populations are sustained.

Removing Snares, Saving Lives

The bushmeat trade in Africa can be doubly damaging to wild cats and other large carnivores. While hunting empties Africa's parks and protected areas of life, the snares set to catch herbivores frequently also kill or maim cheetahs, leopards, and lions. In Kafue National Park in Zambia, Panthera, with Game Rangers International and the Zambian Wildlife Authority, removed 294 wire snares and seized more than 1,800 kilograms of bushmeat. Lion Program Assistant Michelle Moeller and Policy Initiative Coordinator Dr. Peter Lindsey trained anti-poaching groups from Mozambique, Zambia, and Zimbabwe to utilize SMART to evaluate their efforts. In 2015, Panthera will replicate this success and secure multiple protected areas in southern Africa from bushmeat trappers and other illegal hunters.

In 2014, Panthera...

294

removed 294 wire snares

1,800

seized more than 1,800 kgs
of bushmeat

Managing Legal Prey Hunting in Tajikistan

In the Pamir Mountains of Tajikistan, the snow leopard hunts some of the most distinctive herbivores in the world. Human hunters in search of trophies used to travel these valleys uninhibited. Since entering Tajikistan in 2009, Panthera has been helping local people take back these valleys for snow leopards and the prey on which they rely. Panthera supports five community-based nature conservancies that monitor prey populations and enforce hunting bans. These conservancies also hold managed hunts of snow leopard prey that bring in thousands of dollars to help pay for conservation programs like anti-poaching rangers. Panthera will help to create similar conservancies in neighboring Kyrgyzstan in 2015.

Opposite: Intimate view of a snow leopard

Strengthening Habitat Connectivity

Wild cats travel enormous distances in search of territory, a mate, and a safe place to raise their young. Dispersal behavior is the key to maintaining genetic diversity necessary for a healthy population. Armed with scientific data to ground our recommendations, Panthera works directly with large ranches, mining companies, logging companies, plantations, and other industries to ensure that human development of infrastructure doesn't interrupt the corridors that wild cats use to traverse the landscape. Panthera works with development interests early in the planning process so that human activities don't disrupt critical wild cat corridors.

*Panthera's Jaguar Corridor Initiative **prioritizes sustainable development** so that jaguars can continue to roam – as they have for millennia – between Argentina and northern Mexico.*





Nationalizing the Jaguar Corridor Initiative

Panthera negotiates Memoranda of Understanding (MOU) with national governments in jaguar range to prioritize the jaguar in development planning. In 2014, Panthera CEO Alan Rabinowitz signed MOUs with the governments of Belize and Nicaragua. Through 2014, 7 of 18 jaguar range countries now recognize jaguars at the national policy level in which development plans take into account the conservation needs of the species. These national agreements set the stage for planning that balances how jaguars and infrastructure development can co-exist.

Jaguar-Friendly Development

Our work in Costa Rica offers a concrete example of an intervention that allows people to prosper and keeps jaguar corridors open. Costa Rica is building Central America's largest hydroelectric dam, the Reventazon Hydroelectric Project. Panthera is working to reduce the impact of this project on jaguars and other wildlife by ensuring they can safely cross roadways around the dam. Similarly, in Panama, Panthera met with officials from Minera Panama, a mining company concerned about how it would feed the growing population of miners at one of its sites. As one result, Panthera is educating miners on jaguar-proof livestock husbandry and the impacts of overhunting of local prey.

Creating San Lucas National Park

Colombia's San Lucas forest is the sole remaining corridor that connects jaguar populations in Central America to populations in South America. In partnership with Wildlife Conservation Society, Northern South America Regional Director Dr. Esteban Payan has been working closely with the Colombian government since 2009 to declare the area as a national park. The land is beset by illegal miners and military conflict, but Panthera's staff is still making progress. In 2014, we began defining the boundary of the park and extended the moratorium on new mining leases in the area. We are now completing the necessary land surveys and finalizing the park's boundaries.

*Opposite: The Brazilian Pantanal is home to thousands of plant and animal species
Above: A jaguar and her cub rest on a log, Brazilian Pantanal*



Building Our Scientific Knowledge

Panthera's scientists focus on sites and corridors that are critical to cat survival and we monitor the results of programming to guarantee effectiveness. To do this, we close numerous knowledge gaps that exist in wild cat population numbers, distribution, and threats. Many cats also require basic research into their ecology in order to better tailor conservation solutions or to counter myths that may make humans more likely to kill them.

“Protecting wild cats, and their homes, is not an altruistic mission. It is about ensuring our survival on this planet. We need to find new ways to approach conservation that will benefit both people and wildlife and we can only achieve this if organizations work together to maximise their impact.”

*-Mr. Hemendra Kothari
Chairman, DSP Blackrock India & the Wildlife
Conservation Trust*

Above: Panthera's Teton Cougar Project Leader Dr. Mark Ellbroch holds a cougar kitten monitored through Panthera's Teton Cougar Project, Wyoming



The Secret Lives of Pumas

Despite their relative abundance across North and South America, pumas continue to be misunderstood and hunted down throughout their range under the belief that they are aggressive threats to humans, pets, and livestock. Panthera's Puma Project Leader Dr. Mark Elbroch developed new technologies to obtain rare footage of pumas in their dens, documenting and better understanding the secret lives of pumas. Dr. Elbroch's findings have been astounding, showing interactions between even unrelated pumas that contradict the puma's reputation as a solitary and fierce killer. He was joined this year by the BBC to document the surprising reality; the finished film will air in 2015.

Launching Range-Wide Programs for Leopards and Cheetahs

Providing new hope for two wild cats often neglected by conservationists, Panthera launched conservation programs for leopards and cheetahs. Project Pardus will track leopard population trends and distribution throughout its range from southern Africa to South Asia. Our scientists, led by Leopard Program Director Dr. Guy Balme, are utilizing these data to advise the development of provincial and national policies to reduce leopard deaths. Panthera's Cheetah Program has established its first presence in Zambia's massive Kafue National Park. Cheetah Program Coordinator Dr. Kim Young-Overton is implementing programs to prevent hunting of cheetahs and cheetah prey through effective law enforcement.



Above Top: A leopard in Londolozi Private Game Reserve, Sabi Sands, South Africa
Above Bottom: Cheetahs in Mashatu Game Reserve, Botswana



*Above Left: An African golden cat, Gabon
Above Right: Panthera's Kaplan Scholar, Laila Bahaa-el-din, sets a camera trap to study the African golden cat with her Field Assistant, Arthur Dibambo, in Gabon
Bottom Left: Panthera's President, Dr. Luke Hunter, and 2012 Rabinowitz-Kaplan Prize for the Next Generation in Wild Cat Conservation Winner, Mohammad Farhadinia, look for Persian leopard tracks, Kavir National Park, Iran
Bottom Right: An Asiatic cheetah in Naybandan Wildlife Reserve, Iran*

Investing in the Next Generation of Scientists

Panthera is one of the world's largest funders of wild cat research, awarding over \$1,500,000 this year in scholarships, grants, and fellowships. These projects conduct research important to our species programs and investigate the smaller cat species currently outside of Panthera's core programs. These awards also cultivate the next generation of wildlife conservationists, including some that have since joined Panthera's staff. Panthera prioritizes projects led by in-country nationals to help build the scientific base of the countries wild cats call home.

Panthera also has a unique strategic alliance with Oxford University's Wildlife Conservation Research Unit (WildCRU). We have built a number of fully-funded initiatives at Oxford that together comprise the most comprehensive suite of felid-related education programs at any academic institution in the world. One of these programs, the Postgraduate Diploma in International Wildlife Conservation Practice, offers young conservationists from developing countries, appropriately dubbed "the Panthers," access to training at Oxford. In 2014, Panthera significantly increased its commitment to WildCRU, including supporting a project studying the impacts of deforestation on clouded leopards in Malaysia.

Panthera is also working with the American Museum of Natural History (AMNH) Sackler Institute for Comparative Genomics to create the world's largest Global Felid Genetics Database. This database is crucial for our scientists to maintain or improve the genetic corridors that are a prerequisite for long-term cat survival. In 2014, Tigers Forever Monitoring Specialist Dr. Rob Pickles developed a groundbreaking method with AMNH to collect and analyze tiger DNA from the urine the cats use to scent-mark their territories, an abundant and underutilized genetic source. This new method will allow more genetic samples to be analyzed than had previously been available, directly informing conservation management strategies to protect genetic flow between tiger sites.

Winston Cobb Memorial Fellowship

The Winston Cobb Memorial Fellowship provides \$10,000 to support a field-based internship with Panthera to a promising young conservationist. In 2014, Winston Cobb Memorial Fellow Meshach Pierre, a Guyanese national, studied under Jaguar Program Project Biologist Dr. Evi Paemelaere. Meshach documented jaguar and jaguar prey presence in a logging concession facing mining and hunting pressure in Guyana.

Kaplan Graduate Awards

Mohammad Farhadinia is studying Persian leopards, an endangered subspecies residing mostly in Iran. Mohammad, an Iranian national, is GPS collaring Persian leopards in northeastern Iran to better understand where they range, how far outside of protected areas they range, the efficacy of protected area boundaries in protecting these leopards, and the threats they face. The project will produce conservation recommendations that will inform Panthera's expanding efforts across leopard range, which will eventually include starting a node of activities in Iran.

Liz Claiborne Art Ortenberg Jaguar Research Grant Program

At the southernmost edge of jaguar range in Argentina, Paraguay, and Bolivia, there are still key information gaps on where jaguars exist, the corridors they use, and the threats they face. Chele Martinez Marti is using camera traps, jaguar sign tracking, and surveys with local communities to fill these gaps. These data will inform Panthera's future investment in and prioritization of conservation activities in the area.

Small Cat Action Fund

The Small Cat Action Fund has supported multi-year projects, including researching the African Golden Cat. The African Golden Cat is one of the most poorly understood cats in Africa and is infrequently observed in the wild. There is evidence the species is being threatened by habitat loss, hunting of natural prey, and illegal hunting, but the extent of these threats is unknown. David Mills is working to estimate the African Golden Cat population in a national park in Uganda, learn more about its diet, and determine the impact of human activity on the cat. This project will help determine next steps to conserve the African Golden Cat in this region.

Friedman Cheetah Conservation Grants Program

One project is investigating cheetah and cheetah prey distribution in Benin, host to one of the largest cheetah populations in West Africa (where the cheetah is regionally endangered). Led by Dr. Etotépé Sogbohossou, a Beninese national, the project is setting camera traps and compiling tourist sightings to determine cheetah status and threats. Dr. Sogbohossou will also create and share a database on cheetahs in Benin and West Africa to better track sightings, population, and distribution. This project will help guide conservation planning in one of the cheetah's last West African strongholds.

“ We are humbled to partner with friends who share a common vision and long-term commitment to securing the future of these big cats and their landscapes for generations to come. We are confident that this can be achieved through Panthera’s excellence in environmental programming and management. ”

Mr. Jho Low

*CEO of Jynwel Capital & Director of
Jynwel Charitable Foundation*

The Global Alliance for Wild Cats

The Global Alliance for Wild Cats is a groundbreaking coalition of conservation philanthropists, united in their shared concern for the future of our Earth's most iconic and most threatened predators - the world's 38 species of wild cats - the ecosystems that are co-dependent, and the people who live with wild cats across their extensive geographic ranges. Their collective vision is to definitively change the trajectory of cat conservation by creating a \$200,000,000 fund in partnership with like-minded individuals who share their passion and commitment.

In June 2014, under the auspices of His Highness Sheikh Mohamed bin Zayed Al Nahyan, the initial four members of the Global Alliance convened in Abu Dhabi to sign a pledge, and as equal partners collectively committed the first \$80,000,000 of ten-year funding. Their pooled investment will protect and increase wild cat populations as the flag bearers for a world in which people and nature at its wildest can both thrive. The Global Alliance advances this vision through Panthera.

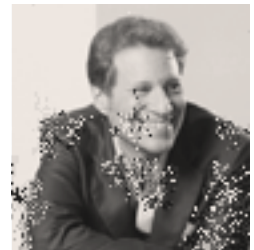
The first year of the Global Alliance's pledge enabled Panthera to strengthen its infrastructure while continuing to expand our conservation efforts worldwide. With the leadership of the Global Alliance members over the next decade, Panthera will combine the stability of larger conservation organizations with the ambitions and nimbleness that have always distinguished us.

In addition to building our organizational capacity, the Global Alliance accelerated our programming for tigers and snow leopards, expanded our awards to young scientists, and deepened our partnership with conservation leaders like Oxford University's WildCRU and the American Museum of Natural History.

For more information about the Global Alliance for Wild Cats please contact Rebecca Bowen by telephone at (646) 786-0400 or e-mail to rbowen@panthera.org.



Her Excellency Razan Khalifa Al Mubarak, Managing Director, Mohamed bin Zayed Species Conservation Fund representing His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi



Dr. Thomas Kaplan & Mrs. Daphne Recanati Kaplan (not pictured), Founders, Panthera, New York



Mr. Hemendra Kothari, Chairman, DSP Blackrock India & the Wildlife Conservation Trust, Mumbai



Mr. Jho Low, CEO of Jynwel Capital & Director of Jynwel Charitable Foundation Limited, Hong Kong

Financial Summary

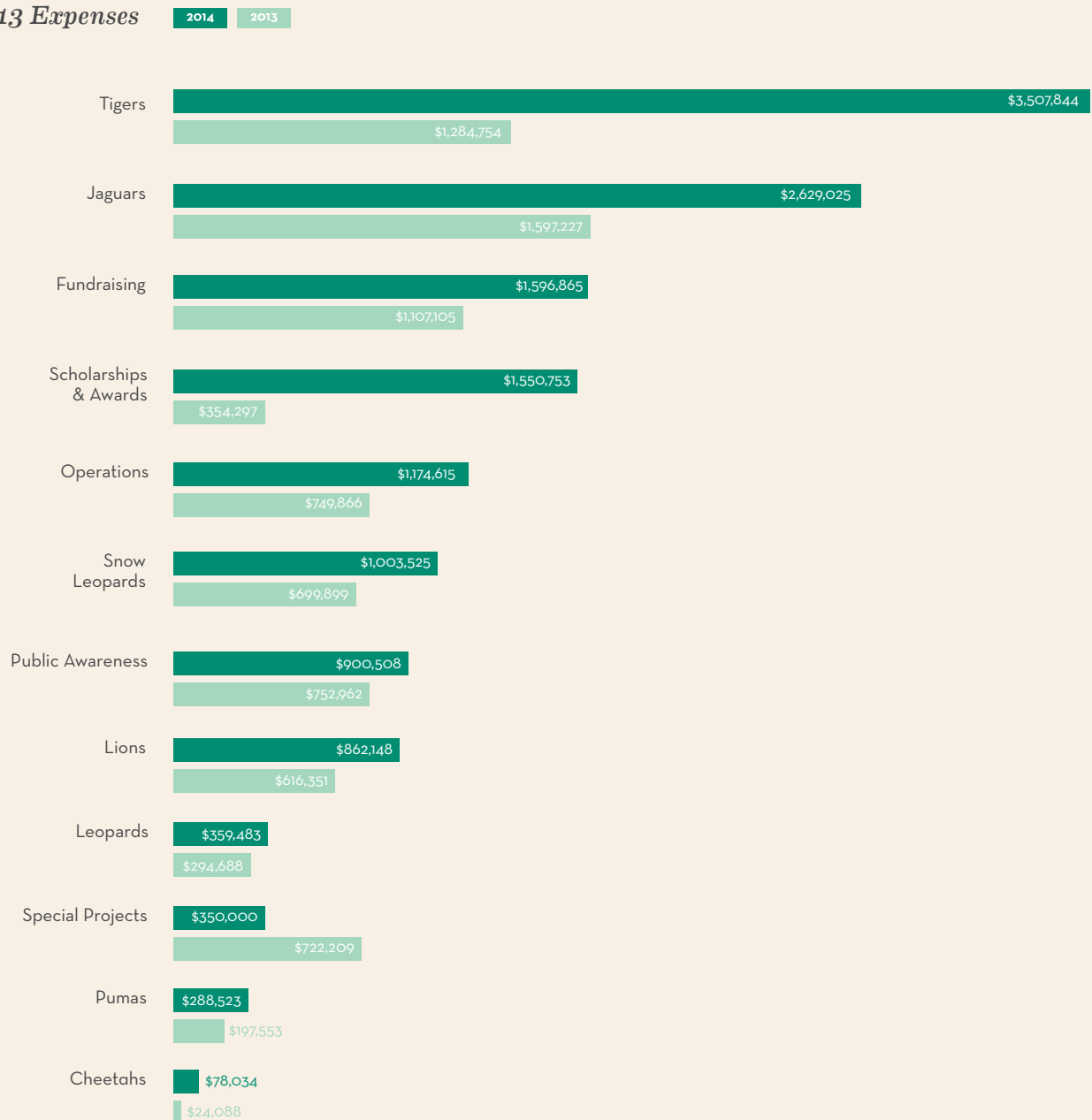
Panthera is dedicated to delivering conservation programming that maximizes the impacts of our supporters' investments. Thanks to the financial contributions of generous individuals, foundations, corporations, and governments, Panthera expanded conservation spending along with organizational investments in the fiscal year ending December 31, 2014. Even though expenses grew by over 70% from FY2013 to FY2014, Panthera actually increased the share of program spending from 77.9% to 80.6% of organizational expenses.

Panthera's financial position was bolstered by 10 year pledges from the members of the Global Alliance for Wild Cats. These and other pledges represent over \$54 million in net assets in our complete audited financial statements. For our donors to accurately compare future revenue, we are excluding these future pledges from this summary. Copies of Panthera's complete audited financial statements can be downloaded from our website at panthera.org.

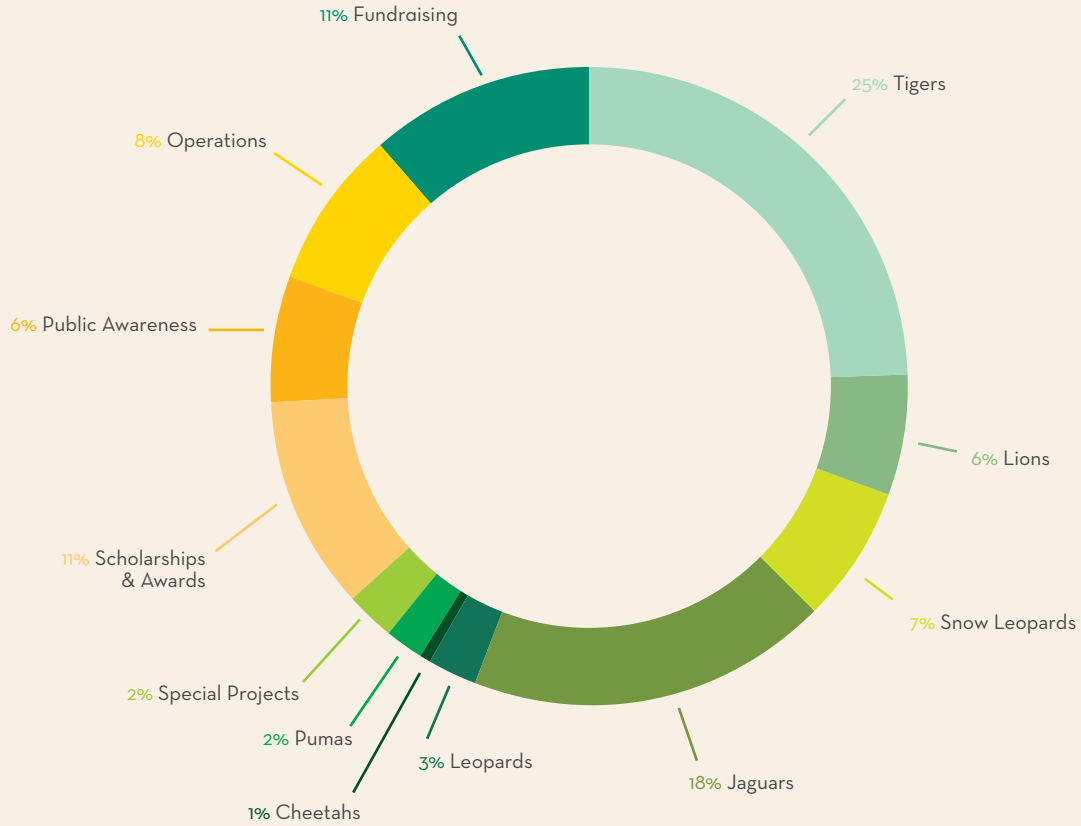
2014 Total Expenses **\$ 14,301,323**

2013 Total Expenses **\$ 8,400,999**

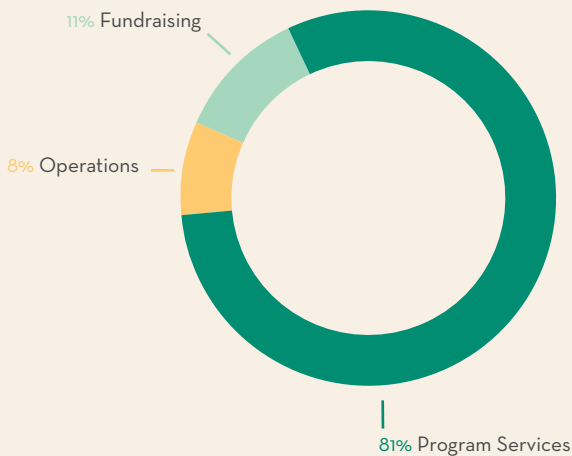
2014 v. 2013 Expenses



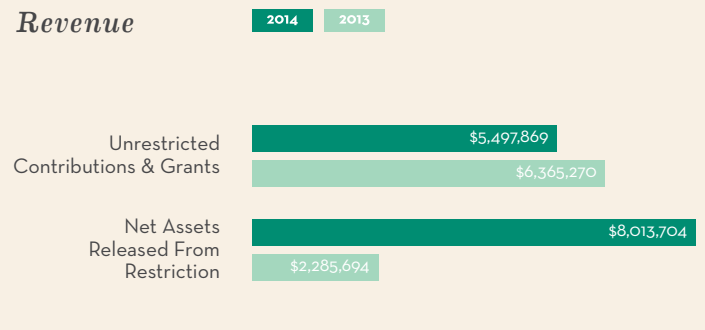
2014 Expenses



Program vs. Support



Revenue



2014 Total Revenue **\$13,511,573**

2013 Total Revenue **\$8,650,964**



Give Today to Protect the World's Wild Cats

Thanks to our supporters, Panthera is a leading force for conserving wild cats and the vast landscapes they roam. With your help, Panthera will continue implementing scientifically monitored interventions to save wild cats from direct killing, increase their prey stock, and prevent key habitat and corridor loss. Together, we can ensure that wild cats can continue providing their myriad benefits to ecosystems and human communities, living and thriving in the wild forever.

U.S. Tax Deduction

Panthera is a 501(c) (3) public charity and donations are tax deductible to the fullest extent allowed by law. Panthera's tax identification number is 20-4668756.

*Above: A lioness with her 4-month-old cubs near Ngorongoro Conservation Area, Tanzania
Opposite: Dr. Philipp Henschel, Panthera's Lion Program Survey Coordinator, and a lion survey team in Gashaka-Gumti National Park, Nigeria*



How To Give by Check or Money Order

To donate by check or money order, please make it payable to 'Panthera' and mail to:

Panthera
8 West 40th Street, 18th Floor
New York, NY 10018

To donate by credit card, please visit our secure online donations page at panthera.org/donate or reach us by phone at **646-786-0405**.

To donate from outside of the United States, please find more information at panthera.org/donate or reach us by phone at **646-786-0405**.

How To Donate Stock

To make a gift of stock, please use the information below. We ask that you copy Panthera on transfer instructions or otherwise alert us to your incoming gift so that we can track its arrival.

Morgan Stanley Smith Barney
DTC# 0015
For the account of: Panthera Corporation
Account # 398-203268014
MSSB Phone# 212-692-2367
MSSB Fax# 212-692-2373

Donate Lifetime Planned Gifts & Bequests

We suggest that you meet with your financial or legal advisor to understand all of the implications of a planned gift or bequest. During this process, we invite you to contact us at info@panthera.org or 646-786-0405 with any questions you may have.

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Above: Panthera's Northern South America Regional Director Dr. Esteban Payan, CEO Dr. Alan Rabinowitz, and Jaguar Program Executive Director and Puma Program Director Dr. Howard Quigley, Chiribiquete National Park, Colombia

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