



Press Release - October 16, 2024

Green Climate Fund and Meridiam unveil ambition and opportunities for impactful climate investments

The Green Climate Fund (GCF) and Meridiam convened a joint Investor Forum in Paris in early October to identify opportunities to mobilise and scale up capital for more ambitious climate action in developing countries. The first-ever event in France brought together private sector entities, business leaders, and potential co-investment partners from private financial institutions.

The landmark event represents a first step towards building a trusted network of financiers in France that will collaborate closely to expand climate investment opportunities in developing countries.

The Paris Forum is the second in GCF's Investor Forum series, which aims to engage investors to explore co-investment and partnership climate opportunities. It follows a forum in New York held on the margins of Climate Week NYC and the 79th Session of the United Nations General Assembly, and a forum in London is scheduled next month. It is a critical component of GCF's "50by30" vision to mobilise private capital at scale for transformative action in developing countries.

A common vision and ambition were shared during the event:

- Unlocking billions of dollars of private sector capital is a win-win situation for developing countries on the frontlines of the climate crisis and investors seeking growth opportunities.
- Close collaboration and partnerships to accelerate momentum to increase private sector investment in climate resilience is key to enabling developing countries to meet their climate mitigation and adaptation goals and open new markets and business opportunities in developing countries.

Thierry Déau, Founder and CEO of Meridiam, said: "By acting now and pooling our skills and investment capacity, we can help meet the urgent need for action on climate change in developing countries. We share a common vision with GCF and are determined to convince as many people as possible to join us investing in impactful projects."

Ms Kavita Sinha, Director of GCF's Private Sector Facility, said: "GCF holds a unique position in the climate finance landscape as the only multilateral climate fund that partners directly with the private sector. GCF take on higher risks for higher climate impact in exchange for lower returns to enable private investors make their target returns because, for us, the best return on investment is a climate safe future for everyone, not just the bottom line."

GCF has committed USD 15 billion to 270 climate projects worldwide, of which USD 5.5 billion is committed to 63 private sector projects. It intends to accelerate its climate investment and deploy approximately USD 1 billion annually until 2027, unlocking private capital for climate projects in developing countries. The Fund's portfolio of projects addresses various areas, from energy supply transition to decarbonisation of industry and supply chains, climate resilient infrastructure, nature-based solutions and climate start-ups, among others.

About Green Climate Fund

The Green Climate Fund (GCF) is the world's largest dedicated climate fund. GCF's mandate is to foster a paradigm shift towards low emission, climate-resilient development pathways in developing countries.

GCF is an operating entity of the financial mechanism of the United Nations Framework Convention on Climate Change (UNFCCC) and serves the 2015 Paris Agreement, supporting the goal of keeping average global temperature rise well below 2°C. GCF has a portfolio of 270 projects worth USD 15 billion (USD 58.7 billion including co-financing) delivering transformative climate action in 130 developing countries.

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, Paris, Vienna and Washington, Meridiam manages over US\$22 billion and more than 125 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a unique methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).



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