

Proposed session name:

Regional Platform on Climate Projects - Africa

Concept Note

Relevance to the UNECA Tenth Session of the Africa Regional Forum on Sustainable Development

Innovative entrepreneurs and projects are essential for delivering on the 2030 Agenda and Agenda 2063, as is the climate finance needed for such projects. Projects create new solutions to climate change, while providing jobs and supporting local economic growth.

In 2022-23, UNECA with its vast network of experts and influencers in Africa joined forces with the COP27 and COP28 Presidencies and the UN High-Level Climate Champions to convene a Regional Platform for Climate Projects.

The platform developed project pipelines in five regions, including in Africa. Project developers across the five regions have successfully raised nearly US\$2 billion in funds, across projects spanning e-mobility, renewable energy and waste. Projects were from across Africa including Nigeria, Kenya, Rwanda, Malawi and Namibia.

The Regional Platform for Climate Projects provides a proof point that there are investable projects in Africa and there are financiers to support them¹.

In 2024, the Regional Platform for Climate Projects will be supported by the COP28 Presidency through HE Razan Al Mubarak.

Relevance to African input to the Summit of the Future, COP29 and towards 2030

The Climate Finance Framework² co-authored by Nick Stern, Vera Songwe and Amar Bhattacharya sets out recommended priority actions towards 2030, including translating strategies into tangible investment programmes and project pipelines.

Recommended priorities for action include: increasing capacity-building in early stage preparation of projects, matchmaking and connecting investors with projects. This session seeks to enable implementation of these actions in Africa to advance project pipelines.

The proposed session, focusing on project pipelines in Africa, is expected to create momentum that will help advance promising, innovative projects. This is a unique opportunity for the Climate Champions, UNECA and financiers to connect and exchange to scale-up financing of projects in Africa. This session aims to build on the successes of COP27 and

¹ <https://climatechampions.unfccc.int/assets-to-flows-2023-not-enough-finance-is-getting-to-the-people-and-places-that-need-it-most/>

² <https://www.lse.ac.uk/granthaminstitute/wp-content/uploads/2023/11/A-Climate-Finance-Framework-IHLEG-Report-2-SUMMARY.pdf>

COP28, regional forums held over the last two years and to catalyse action towards the Summit of the Future and to COP29, where we anticipate finance will be a key theme.

Session goals

In 2022 and 2023, UNECA co-convened Regional Forums for Climate Projects. This session would serve as the 2024 Regional Forum for Climate Projects. The proposed session provides an ideal opportunity to:

- Reflect on lessons learned and challenges in project origination and building the pipeline through the Regional Platform for Climate Projects since the 2022 Addis Regional Forum and the 2023 Abidjan and Nairobi Regional Forums.
- Present promising projects from across the region to increase visibility by demonstrating the type of projects which are viable in the space and accelerate funding for these projects.

The primary objectives of the proposed session are to:

- Share climate finance and investment opportunities that also support the acceleration of climate and the SDGs in African countries, curated and profiled through the Africa regional forums held in Africa and in Dubai at COP28 in 2024.
- Enable promising projects from Africa to share learnings, and new partnerships to advance projects.
- Connect and facilitate engagement between public and private financiers and project developers in the continent looking for concessional finance to accelerate investment in concrete initiatives, platforms, and projects in climate, nature and development.

Format and organization

The Climate Champions will organise a hybrid session of 2 hours and 15 minutes, on the afternoon of 23rd April. Holding the session would require a room with capacity for at least 30 in-person attendees, with zoom/virtual facility for those with limited travel budgets.

The target participants would include UNECA's key stakeholders and the Climate Champions' stakeholders including financial institutions.

An opening address would be provided by the Climate Champions, UNECA and potentially the AfDB, GFANZ or a financial institution. This would be followed by an overview of the Climate Champions efforts and project presentations by the developers, and a panel discussion. Speakers will incorporate gender diversity.

Draft agenda:

Welcome	Speakers	Time
<p>What is needed to advance project pipelines in climate and SDGs in Africa towards 2030 and 2063?</p> <p>Keynote perspectives</p>	<p>Mr Claver Gatete, Executive Secretary, UNECA</p> <p>Dr Mahmoud Mohieldin, Special Envoy on Financing the 2030 Agenda, Chair, GFANZ Africa, and UN Climate Change High-Level Champion for COP27</p>	<p>10 minutes</p>
<p>Overview of Climate Champions work</p>	<p>Climate Champions project pipelines lead: Sagarika Chatterjee, Department Director, Climate Finance, Climate Champions</p> <p>Project pipelines implementation Partner: Phillipa Osakwe-Okoye, Partner, BCG Africa</p>	<p>10 minutes</p>
<p>Project presentations</p>	<p>Project developers x 4</p> <p><u>Raised finance, won NCD Partnership Award</u></p> <p>BasiGo</p> <p>iRise</p> <p><u>New projects seeking finance - tbc</u></p> <p>2 projects</p> <p>Moderated by Jacinda Njike, Africa Finance Lead, Climate Champions and Ambition Loop</p>	<p>60 minutes</p> <p>(15 minutes per project developer, comprising 10 mins presentation and 5 mins audience Q&A).</p>
<p>Panel discussion: barriers and opportunities for scaling project pipelines</p>	<p>4 speakers including for example representatives from the following (and/or from illustrative attendees below):</p> <p>Africa50</p>	<p>30 minutes</p>

	SouthBridge Investments (Vumbuzi Multiplier Impact Fund) Moderator - tbc.	
Audience discussion (roundtable-style section with point and questions from the floor)	Moderated by Dr Timothy Afful-Koomson, Regional Director, GFANZ, Africa	10 minutes
Closing comments	Dr Mahmoud Mohieldin, Special Envoy on Financing the 2030 Agenda, Chair, GFANZ Africa, and UN Climate Change High-Level Champion for COP27	10 minutes

Illustrative attendees to be invited

AfDB

Afrexim Bank

Africa Climate Ventures

ARM Harith Infrastructure

ACMI

Allianz

Alterra

Ambition Loop

ARC

Bill and Melinda Gates Foundation

CIB

Climate Investment Fund

Community Jameel

Convergence

COP28 Presidency representative

COP29 Presidency representative

Crossboundary

Emirates NDB

FAB

FMO

FSD Africa

Capital for Climate

Global Adaptation Fund

GCF

Global Environment Fund

HSBC

IRENA (ETAF Platform)

LSE Just Transition Finance Lab

Ninety One

NDC Partnership

PIDG

PwC Climate Finance Accelerator

Standard Chartered Bank

Southbridge Investments

The Brookings Institution

UBS Optimus Foundation

UNDP

UNEP FI

UNFCCC

How the session meets the side events and typical events requirements:

<ul style="list-style-type: none">● Given the inclusive nature of the Goals in general and of SDG17 in particular, priority will be given to side events organized collaboratively by groups of two or more partners, sponsors or participants, or any combination thereof;	<ul style="list-style-type: none">● This session would be organized by the Climate Champions and UNECA, supported by the COP28 Presidency.
<ul style="list-style-type: none">● The theme of the side event should relate to at least two of the subthemes provided above or be cross-cutting in nature;	<ul style="list-style-type: none">● The effective delivery of sustainable, resilient and innovative solutions● Goal 1 (No Poverty),● Goal 13 (Climate Action)● Goal 17 (Partnerships for the Goals)● And the corresponding goals of Agenda 2063.
<ul style="list-style-type: none">● Consideration should be given to gender balance and geography (including local government) in the choice of speakers and panelists;	<ul style="list-style-type: none">● Speaker selection incorporates gender and geography.● We would seek advice on a suitable local government representative if required and can also ask our project owners.
<ul style="list-style-type: none">● The format of the side event should ensure broad stakeholder participation, including that of the private sector and major groups, and actively involve the audience;	<ul style="list-style-type: none">● Reflected in format including audience discussion/roundtable-type discussion, and in the illustrative speakers and attendees

<ul style="list-style-type: none"> ● The outcome of the side event should inform the overall outcome of ARFSD-10; 	<ul style="list-style-type: none"> ● The outcome will inform the overall outcome. We hope that a deep dive into project pipelines will be useful for finance-related outcomes.
<ul style="list-style-type: none"> ● The side event should last no longer than 1 and 1/2 hours and should not overlap with the main sessions of the Forum. 	<ul style="list-style-type: none"> ● Ideally we have 2 hours 15 minutes. ● If we need to cut 1.5 hours, we will remove the panel discussion section and focus on the project developers' presenting.

Contact: For more information, contact: sagarikachatterjee@climatechampions.team and nairahatem@climatechampions.team