



British
High Commission
Pretoria



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PRESS RELEASE: British High Commission together with the NBI and GreenCape launch Climate Finance Accelerator in South Africa and open call for proposals.

A new innovative Climate Finance Accelerator (CFA) programme was launched today, which supports South Africa's efforts to implement its Nationally Determined Contributions (NDCs) by bringing together stakeholders that can develop and finance climate projects at scale.

The next ten years represent a critical decade for the planet. We must take rapid action if we are to meet the goals of the Paris Agreement and limit global warming to 1.5 degrees. The NDCs are country pledges which are at the heart of the Paris Agreement and embody efforts by each country to reduce national emissions and adapt to the impacts of climate change.

The CFA is a global technical assistance programme, funded by the UK Government's International Climate Finance. It directly responds to the urgency and scale of the climate crisis by supporting highly promising climate projects to become more bankable and appealing to investors, so that they can secure funding more readily. The CFA approach addresses the fact that there is money available for climate finance, but it is often difficult for it to flow to the places where it is needed.

The global programme is delivered by **PwC**, in collaboration with **Ricardo**. The **National Business Initiative (NBI)** in partnership with **GreenCape** have been appointed as the national delivery partners for the CFA South Africa.

[A call for proposals](#) is now open for low carbon projects seeking finance. Developers with low-carbon projects looking for funding are invited to apply to take part in the CFA South Africa.

By engaging with the CFA programme, project developers can benefit from:

- Access to investors
- Coaching and best practice insights
- Networking opportunities
- Increased visibility
- Achieving low carbon project objectives

Acting British High Commissioner, Adam Bye says: "The UK recognises the challenge of ensuring adequate development and private sector finance is available to fund climate projects linked to national climate commitments. I am delighted that, in addition to our significant direct support, we are launching the CFA to help improve the flow of finance to support South Africa's NDC, helping reduce emissions, support just transition and raise climate ambition".

The financing available and the capacities to deliver the NDCs vary across different countries, something that the NBI and GreenCape have worked to address in South Africa over the past few years.

The NBI's CEO, Joanne Yawitch, explains: "South Africa requires a clear pathway to financing and implementing its climate targets as part of achieving a just transition for the country. This transformation must involve a country-driven shift toward policies and technologies that catalyse new investments and mainstream climate change into existing systems, as articulated in our climate commitments."

Mobilising finance to support the low-carbon transition is one of the four key goals for the UK's COP26 Presidency this year. Through climate finance, the UK is committed to supporting the development of a high-performing and climate-resilient economy in South Africa, both as a climate response and to ensure it remains competitive in a low-carbon global economy.

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NOTE TO EDITORS:

What is the Climate Finance Accelerator (CFA)?

- The CFA is a technical assistance programme funded by the UK Department for Business, Energy & Industrial Strategy (BEIS). The programme will work closely with eight countries, which are eligible for UK Official Development Assistance (ODA), and support them to develop a sustainable pipeline of bankable, low-carbon projects and identify suitable financing options.
- The programme will also contribute to embedding a permanent process in each country to identify financing for low-carbon projects. This will support countries' efforts to implement their NDCs, raise their overall climate ambition, and contribute to equity and social inclusion.
- The CFA programme is managed by local partners in each country. It works by building the skills of project developers and potential investors to respectively attract and supply funding for low-carbon development projects.
- By enabling the funding of low-carbon projects, the CFA can play a part in supporting a greener recovery from the COVID-19 pandemic. The CFA will promote sustainable growth and green development and support those most vulnerable to the impacts of climate change.
- The link to the Call for Proposals is available here: <https://survey.alchemer.eu/s3/90350777/Call-for-Proposal-CFA-South-Africa>

About the UKs support to South Africa in Sustainable Finance

- Over £200 million of UK International Climate Finance (ICF) has been spent on programmes in South Africa that support clean technology developments like battery storage, clean energy, coal transition programming, renewable energy and energy efficiency. In addition, through the

bilateral UK PACT programme, the UK is this year spending £3.4m in providing technical assistance to support just and accelerated climate transitions, including supporting projects within the areas of energy, sustainable finance and sustainable transport.

About the NBI and GreenCape

- The **National Business Initiative (NBI)** is a voluntary coalition of companies, working for the past 25 years towards a resilient and inclusive economy, building trust to enable implementation and enhancing the capacity of their stakeholders to participate in economic and social transformation. The NBI's membership includes a significant proportion of the country's leading listed companies, a number of the major state-owned enterprises and a variety of medium-sized firms. Since their inception in 1995, the NBI has made a distinct impact in the spheres of climate change, water, energy efficiency, local economic development, public sector capacity building, further education and training, public private partnerships and more recently in the social transformation sphere.
- **GreenCape** is a non-profit organisation that drives the widespread adoption of economically viable green economy solutions from South Africa. The team works with businesses, investors, academia and government to unlock the investment and employment potential of green technologies and services, and to support a transition to a resilient green economy. GreenCape's vision is to create a thriving and prosperous Africa using green economy principles. Our aim is to be globally relevant in driving the uptake of green economy infrastructure solutions in the developing world context.

About COP26

- Through its presidency of COP26, the UK is focusing on mobilising finance to achieve our climate goals. This means every company, every financial firm, every bank, insurer and investor will need to change. Countries need to manage the increasing impacts of climate change on their citizens' lives and they need the funding to do it. The UK is doubling our International Climate Finance commitment to help developing nations with £11.6 billion over the next five years up to 2025/2026. We want as many countries as possible to follow our lead and increase their commitment through to 2025. Find out more about the COP26 goals [here](#).