



COP28 Business & Philanthropy Climate Forum unveils key Partners, uniting to drive global climate action

- COP28 Business & Philanthropy Climate Forum announces partnerships with Sustainable Markets Initiative (SMI), International Finance Corporation (IFC), Organisation for Economic Co-operation and Development (OECD), World Economic Forum, Asian Development Bank, Africa Finance Corporation, Bill & Melinda Gates Foundation and XPRIZE.
- Collaborating for the first time on the same platform, the Forum's partners will represent a diverse range of regions and sectors, ensuring an inclusive global outlook.
- This coalition will coordinate strategies on how the private sector can help address the financing gap of over USD 3 trillion required annually to achieve net-zero emissions, support climate adaptation, reverse nature loss and restore biodiversity.
- Together, this coalition will advance the Forum's mission to bridge the gap between ambition and action, fostering transformative and inclusive climate initiatives for a sustainable future.

Abu Dhabi, Thursday 19 October 2023: The inaugural COP28 Business & Philanthropy Climate Forum, hosted by the COP28 Presidency on 1 and 2 December 2023 in parallel with the world leaders World Climate Action Summit, has announced key partnerships with leading global organizations, joining forces to drive global climate and nature action.

The Forum will convene 500 business and philanthropy leaders alongside policymakers to accelerate solutions and drive bolder results. This first of a kind multi-stakeholder engagement strategy for climate and nature is driven by the UAE's ambition to host an inclusive climate conference that marshals full and broad support with engagement from all regions of the world.

The Forum is proud to partner with major global delivery partners including **Sustainable Markets Initiative (SMI), International Finance Corporation (IFC), Organisation for Economic Co-operation and Development – Network of Foundations Working for Development (OECD-NetFWD), World Economic Forum – Giving to Amplify Earth Action, Asian Development Bank, Africa Finance Corporation, Bill & Melinda Gates Foundation** and **XPRIZE**. These global partners offer distinct expertise and resources to coordinate strategies for the private sector to help address the annual financing gap of over USD 3 trillion necessary for achieving net-zero emissions, reversing nature loss, and restoring biodiversity. This signifies a new era of collaborative climate action guided by the COP28 Action Agenda, which includes fast-tracking a just and orderly energy transition; fixing climate finance; putting nature, lives, and livelihoods at the heart of climate action; and underpinning everything with full inclusivity.

COP28 President Dr. Sultan Al Jaber said, "Businesses and philanthropists must play leading roles in meeting net zero pathways and delivering sustainable development, and through the Business & Philanthropy Climate Forum at COP28, they will have a platform to do so. The BPCF

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is a key part of our Presidency's agenda to help deliver concrete outcomes from the private and philanthropic sectors. We are committed to hosting a fully inclusive COP, and it would be impossible to do this without the vital input of our business and philanthropy communities."

COP28 Special Representative for Business & Philanthropy, Badr Jafar commented, "Working together to create a truly inclusive action platform, the Forum's partners will be instrumental in collectively turning our aspirations into actionable outcomes for climate and nature. Their broad expertise, resources, and unwavering commitment is what is required to harness the true potential of both business and philanthropy, working alongside an enabling policy environment, to generate a multiplier effect on impact towards increasingly urgent climate and nature goals."

Collaborating across the Forum's transformative agenda, the Forum's strategic partner **Sustainable Markets Initiative (SMI)** will help bring together global leaders to align industry, investment, and country roadmaps to showcase the progress achieved and chart the path for expediting and expanding these efforts.

Highlighting the importance of the Forum, **SMI CEO, Jennifer Jordan-Saifi**, added, "Building on the foundations of the SMI's Terra Carta Action Forums this platform will ensure, for the first time, meaningful integration of the private sector into the official world leaders' program at the UNFCCC COP. As we accelerate action to 2030, this Forum sets a bold new standard for future COPs with a commitment to monitoring and showcasing global private sector progress. This Forum will be the 'must attend' event at COP28."

The Forum's partnership with the **International Finance Corporation (IFC)**, the private sector arm of the **World Bank Group**, underscores the development finance sector's commitment to green investments. **Makhtar Diop, IFC Managing Director** stated, "IFC is the leading global development institution focused exclusively on the private sector. We create investable climate project pipelines and mobilize institutional capital at scale to accelerate a resilient and inclusive transition in emerging markets. We're delighted to serve as a delivery partner in the Forum."

Commenting on the partnership with the **Organisation for Economic Co-operation and Development (OECD)**, which works with over 100 countries, **Head of the OECD's Networks, Partnerships and Gender Division, Bathylle Missika** added, "The OECD is committed to raising international awareness around philanthropy's contribution to climate adaptation and mitigation. That's why we are honored to be named as a delivery partner of the COP28 Business & Philanthropy Climate Forum, where we will continue the work started at the New Global Financing Pact and position the collective voice of philanthropy."

Since 1971, the **World Economic Forum** has been promoting and driving multi-stakeholder engagement across all sectors. **Børge Brende, President of WEF** commented, "The World Economic Forum launched its Giving to Amplify Earth Action (GAEA) initiative to turbocharge corporate and public action across climate and nature by bringing the catalytic tools of philanthropy into the conversation. We are honored to be an official delivery partner of COP28's Business & Philanthropy Climate and look forward to working together to unlock ambition and action for people and planet".

"The **Asian Development Bank (ADB)** is committed to enhancing collaboration between philanthropy, business and the public sector in order to enhance climate action across Asia and the Pacific," said **Woochong Um, Managing Director General of ADB**. "We are excited about being a delivery partner to the COP28 Business and Philanthropy Climate Forum. Partnerships are critical for ADB to deliver on our USD 100 billion climate finance ambition by 2030."

The **African Finance Corporation** emphasizes the importance of climate resilience across particularly vulnerable regions within the Global South. **Samaila Zubairu, President & CEO of AFC**, added, "Our collaboration must advance often-overlooked natural capital solutions emerging

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from Africa, which hold the key to sustainable, environmentally conscious development not only for our region, but also for progressing global efforts to net zero. This Forum is critical to galvanizing the urgent action needed if we are to transform our global economy in a way that ensures a balanced coexistence with nature, building a promising future for generations to come.”

The Bill & Melinda Gates Foundation stated that “the business and philanthropic community is uniquely positioned to catalyze innovation and find solutions to address climate change, including mitigation and adaptation. We believe that the COP28’s Business & Philanthropy Climate Forum will inspire and encourage bold action to overcome the climate challenges for the most vulnerable communities that are already feeling the impacts, especially smallholder farmers.”

XPRIZE, an established global leader in incentivizing crowd-sourced, scientifically viable solutions to humanity’s greatest challenges, injects the spirit of competition, inspiring breakthrough solutions that can reshape the climate narrative. **XPRIZE CEO, Anousheh Ansari** commented, “XPRIZE has long been dedicated to incentivizing the creation of innovative solutions to our climate challenges, and we’re excited to participate in this Forum to set bold new moonshots at a critical turning point for our planet. The Business and Philanthropy Climate Forum offers an incredible opportunity to discover new ways to collaborate, and XPRIZE looks forward to accelerating positive change together as we continue building a more equitable and abundant future for all.”

Together, these partners advance the Forum’s mission to bridge the gap between ambition and action, fostering transformative and inclusive climate initiatives for a sustainable future.

The Forum will be held across both the COP28 Blue Zone and Green Zone, at the beginning of the two-week COP28 program that runs from 30 November to 12 December. The two-week agenda for COP28 was developed in consultation with stakeholders from around the world in a six-week open consultation – the first such approach taken by a COP Presidency.

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Notes to Editors COP28 UAE:

- COP28 UAE will take place at Expo City Dubai from November 30-December 12, 2023. The Conference is expected to convene over 70,000 participants, including heads of state, government officials, international industry leaders, private sector representatives, academics, experts, youth, and non-state actors.
- As mandated by the Paris Climate Agreement, COP28 UAE will deliver the first ever Global Stocktake – a comprehensive evaluation of progress against climate goals.
- The UAE will lead a process for all parties to agree upon a clear roadmap to accelerate progress through a pragmatic global energy transition and a “leave no one behind” approach to inclusive climate action.”
- The Business & Philanthropy Climate Forum is COP28’s private sector engagement platform to convene and engage business leaders and philanthropists from around the world.

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