



EUROPEAN UNION

European Union to discuss Climate Finance in support of Egypt

27th October 2015

Cairo – The European Union (EU) in cooperation with Embassies of Germany and France are organising an expert workshop to discuss Climate Finance with representatives of government of Egypt, climate expert community, civil society organisations and representative of academia. During the workshop experts will discuss the current climate mitigation and adaptation relevant projects financed and implemented by various international organisations in Egypt. The workshop will also feature discussions on strategy and needs of Egypt for climate relevant financing and its availability in the context of up-coming negotiations for UNFCCC COP 21 in Paris.

Ambassador James Moran, Head of the EU Delegation to Egypt has stressed that climate change objectives are fully integrated into the EU's budget for 2014-2020 through an ambitious series of measures and targets. He added that these include an overarching target that at least 20% of the overall EU budget will be spent on climate-related activities. "The EU's development policy will contribute to achieving this overall commitment, with an estimated € 14bn grants over the years 2014-2020 of climate spending in developing countries. This is on top of climate finance from individual Member States", he said.

The EU has been one of the world's leading providers of climate finance through official development assistance (ODA). The EU is fully committed to doing its part and counts on the continued cooperation and collaboration of its international partners to reach a successful conclusion in Paris this December, and most importantly to make the climate action successful on the ground. Climate change is important priority for EU in Egypt. The value of currently ongoing and projects in preparation exceed 700 million EUR in grants for the benefit of Egypt. This also helped leveraging additional concessional loans from the European Investment Bank and other EU development Banks for some 4.65 Billion Euros.

These projects work in such areas such as renewable and clean energy, energy efficiency, transport, sanitation, water and waste management, pollution abatement, housing and agriculture.

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