



EUROPEAN UNION

DELEGATION TO BARBADOS
AND THE EASTERN CARIBBEAN

The Head of Delegation

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PRESS RELEASE

EU & OECS Sign EC\$39.5M Climate Change Project

The European Union and the Organisation of Eastern Caribbean States (OECS) have signed a financing agreement totalling approximately EC\$39.5 million (EUR 10.6 million) to support Climate Change activities in OECS Member States.

Specifically the project is designed to support the efforts of OECS Member states in protecting their natural resource base, which is so vital to their economies, as it relates to the present and future impact of Climate Change. It will also enhance the OECS's Secretariat and Members States' capacity to undertake sustainable land management policies and will finance climate change adaptation pilot projects in each OECS Member State.

The agreement was initialled by Director General of the OECS Secretariat, Dr. Didacus Jules and Head of the European Union Delegation to Barbados and the Eastern Caribbean, Ambassador Mikael Barfod in Antigua on 7 May 2014.

Ambassador Barfod said: *"I expect this project to play a significant catalyst role in generating synergies among the numerous ongoing and future climate change mitigation and adaptation interventions supported by other development partners".*

This project is a further expression of the EU's firm commitment to support climate action in developing countries, and in particular the very vulnerable Small Island Developing States (SIDS) of the Caribbean. There are twenty-three (23) SIDS located in the Caribbean Region. The European Union acknowledges that SIDS face common challenges and experience specific economic, social and environmental vulnerabilities. In addition they are all greatly affected by climate change and confronted with rising sea levels, and face frequent natural and man-made disasters.

The EU has been the largest provider of Fast Start Finance in the context of the United Nations Framework Convention on Climate Change (UNFCCC), providing EUR7.34 billion from 2010-2012, thus exceeding initial pledges. The EU's Global Climate Change Alliance (EU GCCA) is an EU level political and financial instrument established in 2007. Its aim is to strengthen dialogue and cooperation on climate change between the EU and developing countries most vulnerable to climate change, in particular Least Developed Countries and Small Island Developing States.

Since the establishment of the EU GCCA, approximately EUR 300 million has been disbursed for 38 national and 8 regional projects. The political dialogue component has supported the creation of important alliances between the EU, SIDS and Least Developed Countries in international fora, most notably the UNFCCC negotiations. As a further indication of the commitment to mainstream climate change at the level of the EU, the European Commission has pledged that 20% of the budget of the EU for the period 2014 – 2020 must be spent on climate change related expenditure.

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