



A CLEANTECH ADVISORY



Featured NEWS



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**



An agreement was reached on the set-up of a new Loss and Damage Fund to help nations recover from climate change.



18 nations showcased global solidarity, **pledging \$725M**, with the **UAE** contributing **\$100M**, for **loss and damage funds**.



High-level roundtable addressed energy transition, emphasizing **triple renewables, double efficiency**, emission cuts, and urgent finance mobilization.



COP28's Global Decarbonization Accelerator launched an **energy package**, promoting a just transition and emission cuts with **119 countries endorsing the Global Renewables and EE Pledges**.



The **Industrial Transition Accelerator (ITA)** also debuted to drive decarbonization in key sectors with **35 participating companies**.



US-China-UAE Summit commits **\$1.2BN** to reduce **methane and non-CO2 gases** in developing countries.



WCAS made strides in boosting public, private, and blended capital flows. **Canada and Germany's** positive mentioned that the **\$100BN** will have been met **this year**. Nearly **\$3.16BN** pledged to the **Green Climate Fund**, reaching a historic **\$12.48BN in the second replenishment**.



World Bank raises climate finance target to **45%**, **deploying \$40BN yearly by 2025**, with **UAE** contributing **\$200M to IMF Trust**.

COP28 UAE (DAY 01, 02, & 03)



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**

Health, Relief, Recovery & Peace Day



110+ health ministries, 49 Health Ministers collaborate, shared best practices, align priorities for **climate-health integration**.



\$777 million was pledged to accelerate progress against Neglected Tropical Diseases, including **\$100 millions** announced by the **UAE**.



UK & REAP -led "Charter on Finance for Managing Risk" sees **39** nations commit to disaster-preparedness, resilience, and finance.



The **Islamic Development Bank** announced **\$1 billion** in climate finance for member countries affected by **fragility and conflict**.



Race to Resilience: 530+ companies, 86 cities, 74,100 regions in 164 countries mobilize \$40B, benefiting 3.17 billion people.



Sharm El Sheikh Adaptation Agenda forms **eight Task Forces** with 50+ partners, implementing **impactful adaptation solutions**.



Egypt's Suez Canal economic zone and Scatec ASA have signed a **MoU worth \$1.1 billion** to supply ships with **green fuel**.



COP28 start-up village, a dedicated space showcasing approximately **200 climate tech start-ups**, opened.

COP28 UAE (DAY 04)



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**

Finance, Trade, Gender Equality, Accountability



Global investors discussed **\$30B ALTÉRRRA** Climate Fund, foreseeing a robust climate finance ecosystem and scaled blended finance.



UAE unveils **2024 Climate Finance Forum** to monitor COP28 commitments, hasten 2030 finance framework establishment.



COP28 launches **Gender-Responsive Just Transitions & Climate Action Partnership**, backed by **68 countries** for gender equality in low-carbon transitions.



Multilateral development banks MDBs commit:

\$5B World Bank for African clean energy, \$5B for Amazon, \$1B Inter-American Development Bank (IDB) for climate targets. Asian Development Bank (ADB) pledges \$10B in climate finance, African Development Bank (AfDB) offers \$175M green infrastructure.



Innovative financial mechanisms, including **Climate Resilient Debt Clauses (CRDCs)** and **Special Drawing Rights (SDRs)**, were unlocked to support vulnerable nations. UK, France, MDBs, commit to CRDC expansion, pausing debt in disasters. Also, Japan, France support AfDB's SDR facility.

COP28 UAE (DAY 05)



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**

Energy and Industry / Just Transition / Indigenous Peoples



The UAE joined the **PPCA (Powering Past Coal Alliance)** with the aim of **promoting the transition from coal-fired power generation to clean energy**



At a "**High-Level Roundtable on Hydrogen**", **39 nations** announced and supported the flagship **Hydrogen Declaration of Intent**. This aims for the mutual recognition of hydrogen certification schemes at political and technical levels.



Representatives of **indigenous communities from 24 nations** insisted that the COP28 global assessment explicitly **address land rights, border demarcations, and safeguards for protected areas**.



The **Saudi Fund for Development** signed a **development loan worth \$100 million** to support hydropower in **Tajikistan**.



More than **60 countries** have signed the **Global Cooling Pledge**, announced today by the UAE as the host of COP28 UAE. The pledge aims to significantly reduce global refrigeration emissions **by 68 percent by 2050**.

COP28 UAE (DAY 06)



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**

Multilevel Action, Urbanization and Built Environment / Transport



“COP28” witnessed the **launch of the first fully recycled, locally manufactured Emirati vehicle** powered by gasoline and electricity (hybrid), which will contribute to reducing carbon emissions on the UAE’s roads and achieving the country’s goals of reaching net zero emissions.



An agreement is reached to create a **roadmap for reducing methane emissions in Egypt's oil and gas sector** with technical support will be provided by the **U.S. Trade and Development Agency (USTDA)**.



The Global Fund to Fight AIDS, Tuberculosis and Malaria announced that **70% of its funding**, exceeding **\$9 billion**, will be spent during the **next three years** on behalf of the countries most affected by climate change. With the aim of **supporting health programs** that must also deal with the climate change crisis.



Leaders from Africa and the Middle East launched the **“SAFE” initiative**, a **\$10 billion public-private partnership** to transform the food systems of millions of people facing climate-related food insecurity.

COP28 UAE (DAY 07)



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**

Youth, Children, Education and Skills



COP28 and YOUNGO debut the inaugural **Youth Stocktake**, analyzing youth engagement in climate diplomacy, offering a strategic blueprint for increased participation in the COP process.



38 nations pledge to sign the **UNESCO Greening Education Partnership Declaration**, vowing to integrate climate education into their Nationally Determined Contributions (NDCs) and National Adaptation Plans (NAPs).



UAE reveals a **\$220 million funding package** for Africa to improve **health outcomes for youth**.



The day ended with a graduation ceremony for the first-of-its-kind **Youth Climate Delegates Program**.

COP28 UAE (DAY 08)



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**

Nature, Land Use, and Oceans



Announcement of **\$186.6 million** in new financing for nature and climate, focusing on forests, mangroves, and the ocean.



A joint statement by **COP28 and China (CBD COP15 President)** which signals a new commitment for nations to coordinate their nature and climate strategies simultaneously.



The Mangrove Alliance for Climate (**MAC**), initiated by the **UAE and Indonesia at COP27**, now includes **30 additional countries**.



21 nations officially support the **Mangrove Breakthrough**, advancing its goal to restore and protect **15 million hectares of mangroves worldwide**.



Over **150 businesses and financial institutions** commit to establishing **climate and nature targets** through Science-Based Target Network and Science-Based Target International's Forest Land and Agriculture frameworks.



The **High-Level Ocean Panel**, comprising 18 countries representing 50% of coastlines and 45% of Exclusive Economic Zones, welcomes the Organization of American States. **They collaborate to achieve a 100% sustainable ocean economy**.

COP28 UAE (DAY 09)



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**

Food, Agriculture and Water



More than **USD \$7.1 billion** has been mobilized during COP28 for climate positive action in the food system sector.



Launch of a **two-year work partnership to COP30** by the **UAE and Brazil**, made during the first-ever COP ministerial dialogue on **building water-resilient food systems**.



Thirty additional countries have joined the **Freshwater Challenge**, pledging to safeguard and restore **30% of the world's degraded freshwater ecosystems by 2030**.



COP28 Presidency, FAO, World Bank, CGIAR, and IFAD unveil **Sharm-El Sheikh Support Program**, a three-year initiative supporting finance for farmers and agribusinesses.



The Agriculture Innovation Mission for Climate (**AIM4Climate**) boosts funding to **\$3.4 billion** for climate-smart food systems and agriculture, unveiling **27 new innovation sprints**.

COP28 UAE (DAY 10)



**COP28
UAE**

sunergy

A CLEANTECH ADVISORY

Featured **NEWS**

Final Negotiations

Key pledges outlined in the finalized negotiated document involve:

1. Unprecedented push to transition from all fossil fuels for a global net-zero goal by 2050.
2. Advance in NDC expectations, urging economy-wide emission reduction targets for the next cycle.
3. Momentum for financial architecture reform, acknowledging credit rating agencies, and endorsing increased concessional and grant finance.
4. New goal: triple renewables, double energy efficiency by 2030.
5. Acknowledgment of the urgent need to substantially increase adaptation finance beyond the doubled target.



COP28 achieves historic outcomes, operationalizing **Loss and Damage with \$792 million** early pledges and framing the Global Goal on Adaptation (GGA).



ALTÉRRRA is launched, the UAE's **\$30B private finance initiative**, aims to mobilize **\$250B** for worldwide climate action.



COP28 Action Agenda secures **\$85B funding**, introduces **11 pledges**, and receives historic support.



Oil and Gas Decarbonization Charter (OGDC) commits to zero methane emissions, ending flaring by 2030, and net-zero operations by 2050. Currently, **52 companies, accounting for over 40% of global oil production, are signatories.**

COP28 UAE (DAY 11 & 12)



COP28 UAE

Follow for more

<https://www.sunergyadvisory.com/>

sunergy

A CLEANTECH ADVISORY