

Government of Quebec Announces New CA\$ 10 Million Pledge to Adaptation Fund, at Adaptation Futures 2023 in Montreal

Montreal, Quebec (*October 3, 2023*) -- During the 7th Adaptation Futures <u>conference</u> in Montreal today, the Government of Quebec announced a new CA\$ 10 million contribution (about US\$ 7.3 million) to the Adaptation Fund to further concrete adaptation actions on the ground for the most vulnerable.

Quebec has assumed an influential role in consistently contributing to the Fund for the last several years. It marks Quebec's fourth contribution to the Fund since 2019, totaling CA\$ 33 million (about US\$ 25 million).

"The Adaptation Fund is grateful to the Government of Quebec for its new pledge to the Fund, which will go toward serving the most vulnerable countries and communities through locally led concrete, scalable projects on the ground and innovative funding windows that empower country ownership in adaptation," said **Mikko Ollikainen**, Head of the Adaptation Fund. "About 40 % of the Fund's portfolio is in Africa, including Sub-Saharan Africa and many vulnerable Francophone developing countries. As the Fund continues to receive record demand for projects from the developing countries it serves, we are further pleased to see Quebec take a leadership role in being a consistent contributor to scale up climate adaptation action -- which is urgently needed."

The new pledge helps jumpstart the Fund's resource mobilization actions for 2023, as it tries to keep pace with record demand for adaptation projects from the vulnerable developing countries it serves. Since it launched more than 15 years ago, the Fund's tangible local adaptation actions in countries and innovative finance modalities that empower country ownership in adaptation have undergone rapid growth as the climate urgency has increased. It has been formerly serving the Paris Agreement since 2019, committing about US\$ 1 billion to 150 concrete projects and programs serving over 40 million beneficiaries to date.

Benoit Charette, Quebec's Minister of the Environment, the Fight against Climate Change, Wildlife and Parks and Minister Responsible for the Laurentides Region, said, "It is essential for Québec to contribute to the support of efforts for addressing climate change in countries that are the most vulnerable and the most exposed to climate change impacts. This support reiterates Québec's commitment to implementing the objectives of the Paris Agreement, which calls for increased funding to developing countries."

Martine Biron, Minister of International Relations and La Francophonie, and Minister Responsible for the Status of Women, said, "This Québec contribution to the Adaptation Fund confirms that the fight against climate change is a priority for our government both at home and on the international stage. Québec's leadership in this area is recognized and commended the world over. Moreover, this initiative will enable Québec to consolidate its reputation in the realm of climate cooperation. Québec continues to stand with

the most vulnerable developing nations of the world by funding initiatives that will help mitigate and combat climate change."

It was fitting that the announcement was made on the margins of Adaptation Futures 2023 in Montreal, which runs from Oct. 2-6 and brings together over 1,500 experts, academic, CSO and government representatives from the climate change adaptation community to assess the current landscape of adaptation solutions, challenges and opportunities.

As a conference partner and continuing sponsor, the Adaptation Fund has a strong presence, including hosting several events highlighting its funding windows on adaptation innovation through a subconference called Innovation Days, a learning event on the importance of empowering vulnerable groups through local knowledge, a masterclass on evaluation, and plenary speeches. "We hope to play a key role in sharing cutting edge knowledge and practices to enhance adaptation through these positive collaborations and linkages between the academic, innovation, learning and practitioner communities » Ollikainen said.

The pledge follows another <u>new contribution</u> of € 20 million to the Adaptation Fund made by Spain, which was announced formerly last month at the UN General Assembly in New York. These pledges will be pivotal to maintain momentum heading into the UN COP28 climate conference in Dubai later this year, as the Fund has an <u>active pipeline</u> of projects approaching US\$ 500 million that have not yet been funded and has been facing continuing record demand for its work.

ABOUT THE ADAPTATION FUND

Since 2010, the Adaptation Fund has committed over 1 billion for climate change adaptation and resilience projects and programmes, including 150 concrete, localized projects in the most vulnerable communities of developing countries around the world with over 38 million total beneficiaries. It also pioneered Direct Access and Enhanced Direct Access, empowering countries to access funding and develop local projects directly through accredited national implementing entities.

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