



ADAPTATION FUND

## Adaptation Fund Mobilizes Over US\$ 192 Million in New Pledges at COP28 for the Most Climate-Vulnerable

Dubai, United Arab Emirates (*December 4, 2023; Updated Dec 6, 2023, Updated Dec 9, 2023*) – The concrete work of the Adaptation Fund on the ground in supporting the most climate-vulnerable through tangible adaptation projects and accessible innovative financing was universally praised at the Fund’s Contributor Dialogue here, with several contributors coming forward to announce new pledges to the Fund totaling US\$ 192.31 million.

The number is short of the Fund’s resource mobilization goal of US\$ 300 million for 2023, which would help address a growing pipeline of projects not yet funded that has reached US\$ 425 million, but signaled a positive step forward in the first week of the UN COP 28 Climate Change Conference, which continues for another week until Dec. 12.

*“We are grateful to all of the contributors for their generosity in coming forward with new pledges for 2023, which will help the Adaptation Fund reach more vulnerable countries and communities with urgently needed adaptation solutions,”* said **Lucas di Pietro**, Vice-Chair of the Adaptation Fund Board. *“We invite others to come forward to help us reach our goal, and help achieve the aims of the Fund’s five-year strategy to scale up adaptation actions and locally led projects.”*

New pledges for 2023 announced at the dialogue or previously include **Germany** (USD-equivalent 65.7 million), **Sweden** (USDeq 22.1 million), **Austria** (USDeq 21.93 million), **Spain** (USDeq 21.9 million), **France** (USDeq 10.9 million), **Walloon Region, Belgium**(USDeq 7.3 million), **Quebec Provincial Government, Canada** (USDeq 7.3 million), **Denmark** (USDeq 7.3 million), **Ireland** (USDeq 6.5 million), **Norway** (USDeq 11.11 million), **Switzerland** (USDeq 4.2 million), the **Brussels Capital Region, Belgium** (USDeq 2.9 million), **Luxembourg** (USDeq 1 million), **South Korea** (USDeq 932,000), and **Iceland** (USDeq 575,000).

Denmark’s represents a first-time pledge to the Fund, while several pledges are part of multi-year commitments.

**H.E. Mohamed Nasr**, Ambassador and Lead Negotiator, Egypt, moderated the event and cited the Fund’s tangible results in reaching over 43 million beneficiaries on the ground through 164 concrete projects (half in LDCs/SIDS), over 525 early warning systems, nearly 164,000 meters of coastlines protected and over 635,000 ha of natural habitat restored, among other measures.

Citing the significant gap in needed adaptation finance in the recent [Adaptation Gap Report](#), **H.E. Adnan Amin**, COP 28 CEO of the UAE, recognized the “great job” the Adaptation Fund has been doing in delivering concrete adaptation projects and innovative finance to the most vulnerable countries, including through its pioneering Direct Access modality that empowers country ownership in adaptation. *“I’ve talked to so many recipient countries who have expressed so much appreciation,”* he said, in calling for new pledges to the Fund. *“I call on your support to reach the US\$ 300 million goal to rise to this challenge. These are not just financial transactions, but critical lifelines to vulnerable communities facing the harshest conditions.”*



## ADAPTATION FUND

H.E. **Mr. Simon Stiell**, Executive Secretary, UNFCCC, commended the Fund for demonstrating concrete adaptation funding on the ground, just as the gap report has revealed that adaptation finance needs are 50% higher than previously estimated. *“Adaptation is a development priority and never more urgent than in this record year of warming,”* he said.

Several contributors made statements during the event. Germany, the Fund’s highest historical contributor, matched its previous single-year highest contribution to the Fund. **H.E. Jennifer Morgan**, State Secretary and Special Envoy for International Climate Action, Federal Foreign Office, Germany, said the time is crucial given the need to double adaptation finance by 2025 from 2019 levels. She praised the Fund’s agility and accessibility. *“We are in the midst of a climate crisis,”* she said. *“I feel a sense of urgency more than ever before of what countries are facing. The AF’s mission to support countries and nature is never more important. We have great confidence in this Fund, and the Fund’s record in supporting vulnerable communities [across adaptation sectors]. This Fund has a really bright future. We also see its innovative actions being scaled up by other funds.”*

**H.E. Johan Forssell**, Minister for International Development Cooperation and Foreign Trade, Sweden, said adaptation efforts must be enhanced to meet the scale of global adaptation challenges and help avoid further loss and damage. *“The Adaptation Fund delivers,”* he said. *“It builds country capacity, and provides catalytic funding for innovative adaptation solutions [that can be scaled up].”*

**H.E. Leonore Gewessler**, Austrian Federal Minister for Climate Action, Environment, Energy, Mobility, Innovation and Technology, said, “We need to win our battle against the climate crisis. But we know as well – adaptation is key. And I am very happy to announce that today Austria will provide an additional 20 million euros to the Adaptation Fund. For the important work it does in supporting the most vulnerable on our planet.”

**Ms. Blanca Yáñez**, from the Spanish Climate Change Bureau, Ministry of Agriculture, Food and Environmental Affairs, Spain, said the Fund’s social and environmental policies help preserve safeguards and it provides a great example as an innovative modality. She said adaptation investments help prevent and reduce the impacts of climate change. She congratulated the Fund for its *“crucial role in delivering adaptation finance.”*

**Mr. Stéphane Cieniewski**, Senior Advisor on Climate and Environment, Treasury, France, said AF has brought a focus on the most vulnerable and unique approaches in delivering climate finance that have served as pioneering models.

**H.E. Dan Jorgensen**, Danish Minister for Development Cooperation and Global Climate Policy, said climate change adaptation remains a strong political priority for Denmark, not least with a dedicated focus on the most vulnerable countries and communities. *“I am very encouraged to see the Adaptation Fund put strategic emphasis on locally-led actions, early warning systems as well as the pivotal question of direct access for those who are at the forefront of the climate crisis. These priorities are an excellent match for Danish strongholds and engagements. I look forward to follow and engage with the AF in the years to come.”*

**H.E. Eamon Ryan**, Minister for Environment, Climate and Communications and Minister for Transportation of Ireland, said AF is doing pivotal work on the ground strengthening local



## ADAPTATION FUND

resources and communities. “It is critical. Adaptation helps countries manage the climate change that is coming, and makes them more resilient,” he said.

**H.E. Hans Olav Ibrekk**, Special Envoy for Climate and Security, Ministry of Foreign Affairs, Norway, said he holds the Fund close to his heart, having previously served on its Board and as Chair. “*AF is an important partner for Norway. It is innovative and has demonstrated ability to deliver on the ground,*” he said, adding that its innovative nature allows it to take risks which can provide important learning to larger funds to scale up its projects.

**H.E. Arthur Mattli**, Ambassador of Switzerland to the UAE and the Kingdom of Bahrain, said the Fund combines concrete actions, innovation and locally led action that enlists communities as agents of change. “*The Fund continues to support the most vulnerable countries and people,*” he said.

**Mr. Sébastien Storme**, Senior Climate Policy Advisor, Brussels Environment, Brussels-Capital Region, said Brussels delivered its first pledge to the Fund in 2013 and AF has been a key partner of the region ever since.

**Mr. Georges Gehl**, Ministry for the Environment, Climate Change and Sustainable Development, Luxembourg, said his country also increased their support, commending the Fund’s work for the most vulnerable.

Several contributors further welcomed a joint statement from the four climate funds announced the previous evening to enhance coherence and complementarity in climate action.

**Hon. Christopher Coye**, Minister of State in the Ministry of Finance, Economic Development and Investment, Belize, said Belize has received much needed support from the Fund to restore coastal areas and help rural farmers adapt to climate change. “*For Belize and other SIDS and LDCs, our experience is that the Fund’s Direct Access modality is a far less complex process, and provides for more timely access to funding and tangible results on the ground,*” he said.

**Mr. Idy Niang**, Legal Advisor, Chair of the Least Developed Countries (LDCs), Senegal, said they appreciate the Fund’s ambitious adaptation plan in its Medium-Term Strategy for 2023-2027 and the importance of scaling up effective actions for developing countries. “*It is important that the Fund continues to support the most vulnerable countries that have limited capacity to adapt,*” he said.

**Julia Grimm**, of the 1,900-CSO member Climate Action Network, expressed concern with adaptation finance flows not keeping pace with demand. “*We need adequate, predictable and reliable resources for the Adaptation Fund. The Adaptation Fund delivers high quality adaptation finance,*” she said, adding that its adaptation measures produce concrete results and are country- and community-led.

### ABOUT THE ADAPTATION FUND

Since 2010, the Adaptation Fund has committed over US\$ 1 billion for climate change adaptation and resilience projects and programmes, including 164 concrete, localized projects in the most vulnerable communities of developing countries around the world with over 43 million total beneficiaries. It also pioneered Direct Access and Enhanced Direct Access, empowering



## ADAPTATION FUND

countries to access funding and develop local projects directly through accredited national implementing entities.

Communications: Matthew Pueschel, [mpueschel@adaptation-fund.org](mailto:mpueschel@adaptation-fund.org) or +1-202-473-6743