



CDP and the Green Climate Fund together in combating climate change in emerging markets

Accreditation Master Agreement signed, an agreement with which CDP officially becomes the first accredited Italian institution to access GCF resources to co-finance programs and projects with an environmental impact in developing countries

Rome, 10th August 2020 – Cassa Depositi e Prestiti (CDP) and the Green Climate Fund (GCF), the world's largest dedicated fund for climate action in developing countries promoted by United Nations, signed the Accreditation Master Agreement, an agreement with which CDP officially becomes the first accredited Italian institution to access GCF resources, the gateway to co-finance programs and projects with high environmental impact in developing countries and emerging markets.

In particular, this is a partnership for sustainable development aimed at promoting climate mitigation and adaptation. This includes supporting the diffusion of renewable energy to the creation of sustainable infrastructures and support to micro, small and medium enterprises for the growth of local productive chains. The opportunity to finance projects and programs in blending with the GCF reinforces CDP's commitment to the role of Financial Institution for Development Cooperation in support of the Italian system.

*"The signing of the Accreditation Master Agreement with the Green Climate Fund marks the beginning of a strategic partnership dedicated to the promotion of initiatives aimed at fighting climate change. Global challenges that require global responses, through programmes and projects supporting resilient and sustainable growth, with an innovative vision on the long-term horizon", **declared Ms. Antonella Baldino, CDP's Chief International Development Finance Officer.***

"The signing of this agreement is a critical milestone in the GCF's partnership with CDP, our first Italian Accredited Entity. We now look forward to the next stage of our partnership –



developing and delivering transformative climate initiatives that support developing countries to scale up their climate mitigation and adaptation efforts”, affirmed Mr. Yannick Glemarec, Executive Director of the Green Climate Fund.

Cassa Depositi e Prestiti (CDP) is a joint-stock company controlled by the Ministry of Economy and Finance and has been operating internationally since 2016 as the Italian Financial Institution for Development Cooperation. CDP supports innovation, growth and internationalization of small, medium and large enterprises, public and private infrastructure projects, and investments in support of energy efficiency and social development. For more information please visit: <https://www.cdp.it/sitointernet/en/homepage.page>

Green Climate Fund (GCF), established in 2010 by the signatory countries of the United Nations Framework Convention on Climate Change, aims to promote the transition to a resilient, sustainable and low-carbon development model. Since the signing of the Paris Climate Agreements (COP21), the GCF has taken an even more central role in the global climate agenda. To date, it has funded 128 projects and can count on 97 accredited institutions. For more information please visit: <https://www.greenclimate.fund/>