



**MINISTÈRE
DE L'ECONOMIE,
DES FINANCES
ET DE LA SOUVERAINETÉ
INDUSTRIELLE ET NUMÉRIQUE**

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Press release – French contribution to the Green Climate Fund

France commits to contributing to the second replenishment of the Green Climate Fund, by EUR 1.61Bn, to finance its operations over the period 2024-2027.

The Fund, as the armed wing of the 2015 Paris Agreement, is today one of the leading instruments of international solidarity in the fight against climate change. It was launched at the 2009 Copenhagen United Nations Climate Change Conference (COP15), with the main objective of supporting developing economies towards a low-carbon transition and adapting to the consequences of climate change, in particular for the most vulnerable countries.

The first replenishment of the Green Climate Fund was held in Paris, in 2019, and the second one will take place this year in Bonn, Germany, on the 5th of October. This second replenishment of the Fund aims to be ambitious, after having gathered USD 8.3Bn at its Initial Resource Mobilization (2015-2019 cycle) and USD 9.9Bn in 2019 (2020-2023 cycle). The bulk of these contributions comes from developed countries, in accordance with a North-South redistribution rationale, enshrined by the 1992 Rio Convention. France has contributed EUR 775M to the initial constitution and EUR 1.55Bn to the first replenishment. This new commitment of EUR 1.61Bn thus constitutes a raise of 4% of the French contribution compared to the previous cycle.

To this day, the Green Climate Fund has committed USD 12.8Bn to support 228 projects in developing countries – half of which was dedicated to adaptation. The total amount of these projects mounts to USD 48.3Bn when taking into account public and private co-financing. These projects should, along their life cycle, avoid the emission of 2.9Bn tonnes of CO₂ equivalent and enhance adaptation to climate change of a billion people. Within the Fund, France is putting forward an increased support to the most vulnerable countries, to the development of adaptation activities and a greater involvement of local stakeholders – institutions, companies and civil society – to the projects. It also supports the enlargement of the donor base to a greater number of countries, notably to the largest greenhouse gases emitters which are not all classified as developed countries.

In December 2020, the President of the French Republic, Emmanuel Macron, announced an increase in the financial commitment of France for climate in developing countries, raising it to

EUR 6Bn per year, for the 2021-2025 period, a third of which being dedicated to adaptation. International climate finance mobilised by France thus has risen sharply since 2021, when it reached EUR 6.1Bn, of which EUR 2.2Bn were dedicated to adaptation. This trend is set to continue. In 2022, France will reach the outstanding amount of EUR 7.6Bn of climate finance, of which EUR 2.6Bn for adaptation finance. With these amounts, France is regularly viewed as one of the few developed countries contributing to its “fair share” to North/South climate finance. It also is a proof of France’s commitment in favour of the Paris Pact for People and the Planet (4P) that was approved during the Summit for a New Global Financing Pact of last June. Our contribution to the Green Climate Fund is one of the vehicles for this reinforced action.

Quote from the Minister:

“The Green Climate Fund is the armed wing of the Paris Agreement. The 228 mitigation and adaptation projects it supports show that international commitments materialise through large-scale projects to fight very concretely against climate change and to adapt to its consequences. Special attention is paid by the Green Climate Fund to adaptation in vulnerable countries: without solidarity with these countries for their transition towards sustainable growth, there will be no success in the fight against climate change. France is proud to be one of the main supporters of the Fund since its creation.”