



Union for the Mediterranean
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4th UfM Energy and Climate Business Forum at the margins of the Cairo Sustainable Energy Week *2nd October 2024, Cairo, Egypt*

CONCEPT NOTE

1 Background

Climate change continues to threaten the stability, security and prosperity of the Mediterranean region, as showed by the recent extreme events in the region. Recent reports from the Intergovernmental Panel on Climate Change (IPCC): Sixth Assessment Report released in March 2023 and from the Mediterranean Experts on Climate and Environmental Change (MedECC): special report on Climate and environmental coastal risks in the Mediterranean and special report on Climate - water - energy - food - ecosystems nexus, emphasize on the urgent need for reinforced action and cooperation in energy and climate action.

The Union for the Mediterranean (UfM) is empowered to address issues related to energy and climate action as a direct result of two Ministerial Declarations.

- Ministerial Declaration on Energy
- Ministerial Declaration on Environment and Climate Action

This mandate reflects the collective commitment of the region's representatives and decision makers to prioritize and tackle these critical areas collaboratively.

This situation presents a challenge but also an opportunity for both Mediterranean shores to foster integration and regional development including the promotion of green business development and entrepreneurship in the south.

The outcomes from COP28 in Dubai further highlight critical aspects which should call for action in the Mediterranean region:

Fast-tracking a just, orderly, and equitable energy transition: support rapid decarbonization efforts, including the Global Renewables and Energy Efficiency Pledge, Global Cooling Pledge, and commitments to sectoral emissions reduction, oil and gas decarbonization, and industrial transition. Additionally, initiatives by High-Level Climate Champions and international agencies to accelerate clean energy deployment were highlighted.

Fixing climate finance: address both public and private finance for climate change, including support to commitments to various climate funds and the endorsement of a Global Climate Finance Framework.



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Focusing on people, lives, and livelihoods: Reinforcing climate resilience, adapting to climate challenges, and ensuring human-focused resilience building, including commitments to the Sharm el-Sheikh Adaptation Agenda and strengthening health and food systems.

To support the actions and commitments made during COP 28, the Mediterranean requires concerted action and holistic solutions to navigate these challenges. In this context, the Union for the Mediterranean emerges as a pivotal entity to unite sector stakeholders and address these challenges. As an intergovernmental institution the UfM brings together 43 countries of the Mediterranean to promote dialogue and cooperation in the Euro-Mediterranean region, the UfM is ideally positioned to unite sector stakeholders to address these challenges through dialogue, cooperation, and support for projects aligned with its priorities:

- Promote a Mediterranean agenda for energy as well as for climate action linked to the global agenda and the international fora;
- Reinforce and animate a structured regional dialogue on energy and climate action among Member States, regional organisations, financial institutions, civil society, youth organizations, private sector and experts;
- Support the promotion of projects and initiatives as well as their implementation and replicability, in line with the priorities identified within the dialogue platforms.

Cairo Sustainable Energy Week

The second edition of the **Cairo Sustainable Energy Week** (CSEW) will be hosted by the Regional Centre for Renewable Energy and Energy Efficiency RCREEE from 1st to 3rd October 2024 in Cairo. The CSEW aims to facilitate discussions, analyses, and evaluations on the challenges and opportunities in developing and implementing sustainable energy policies in its member states¹. The focus will lie on ensuring accessible and dependable energy services for all segments of society.

The event will be held in Egypt which has a strategy to accelerate access to renewable energy to contribute 42% to the energy mix in Egypt by 2030, as it was planned to reach this goal in 2035. This comes as Egypt is committed to climate action, especially after hosting COP 27 climate summit in 2022.

Sustainability is a pressing concern in the region, facing economic, social, and environmental challenges such as escalating energy consumption, water scarcity, rapid urbanization, waste management, extreme weather events and biodiversity loss. To combat these issues, MENA and

¹ Algeria, Bahrein, Djibouti, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Mauritania, Morocco, Palestine, Somalia, Sudan, Syria, Tunisia, and Yemen



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Arab countries have devised national strategies emphasizing the acceleration of energy transition, conservation of water resources, efficient waste management, and preservation of biodiversity. However, while there remains ample room for improvement and collaboration the CSEW ambitions to foster collaboration for a more prosperous, inclusive, and environmentally conscious future for the entire region.

The global landscape currently poses significant challenges that could hinder efforts to combat climate change. Yet, it also presents an opportunity to expedite the transition toward a more affordable and sustainable energy system.

2 Objectives of the 4rd UfM Energy and Climate Business Forum

Overall Goal

Building on the 2023 Business Forum, the 2024 Forum aims to showcase local efforts in sustainable energy transition, promote innovative financing solutions, and stimulate collaboration among international financial institutions, the private sector, local authorities, and entrepreneurs. A major focus is the role of the private sector in enhancing sustainability.

Objectives

The Fourth UfM Energy and Climate Business Forum aims to:

- Foster private sector involvement in energy transition, climate adaptation, and mitigation strategies.
- Showcase regional sustainable energy initiatives.
- Advocate innovative financing solutions promoting economic opportunities for green job creation.
- Provide a platform for solution developers focused on energy efficiency, renewable energy, and climate change.

The UfM Energy and Climate Business Forum will serve as an aggregator of major institutions, players and initiatives active in the region and will increase the awareness of the issue as well as contribute the discussions around solutions at the level of private sector initiatives. Achieving a climate neutral economy in the Mediterranean region requires the full mobilization of all stakeholders. The energy transition will require private sector engagement, support of entrepreneurship, development of skills, and promotion of trade and investment. Likewise, it offers great potential for new activities and jobs. In that regard, the transition towards a low-carbon and climate-resilient economy will also require access to re-skilling and upskilling programs, vocational education and training on jobs in new economic sectors in anticipation of emerging skills needs, which will be fundamental in helping the Mediterranean workforce,



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especially the youth, to acquire the skills they need to transfer from declining sectors to growing sectors and to adapt to new processes and enhance their employability in the green economy.

The idea is to reach a broader audience and sponsor more women, youth entrepreneurs and start-ups from the South Shore of the UfM region. Reaching consensus and agreeable schemes among northern and southern member states is challenging in energy related issues such as hydrogen types and export, as well as clean tech aspects, given that the region is asymmetric and has different capabilities & priorities.

Hosting the UfM Energy & Climate Business Forum in Egypt offers a significant opportunity to enhance visibility and outreach in the southern Mediterranean; building on the successful participation of the last Cairo Sustainable Energy Week (CSEW), with a target audience for 2024 of approximately 1000, encompassing government officials, private sector representatives, NGOs, and academia. The Business Forum alignment with CSEW allows for logistical synergy, providing a convenient venue and schedule flexibility. Additionally, the presence of high-profile officials, including Egyptian ministers and a minister from Oman, will help foster regional collaborations and synergies, especially in the context of advancements in the clean tech and momentum from COP28 in Dubai.

The UfM has been actively collaborating with RCREEE and has a Memorandum of Understanding with the League of Arab States, focusing on mutual interests such as renewable energy and hydrogen development. The event will offer an ideal platform to explore and strengthen these synergies further. By showcasing local sustainable energy initiatives and promoting innovative financing solutions, the Forum aims to stimulate investment, job creation, and collaboration within the region, ultimately contributing to a prosperous, inclusive, and environmentally conscious future.

Focus Areas

- Showcase local sustainable energy efforts and innovative financing solutions.
- Offer a platform for solution developers in energy efficiency, renewable energy, and climate action.
- Highlight available financing mechanisms and stimulate collaboration between international financial institutions, private sectors, and local authorities.
- Emphasize the private sector's role in sustainability.

Expected Outputs

As part of the UfM's regional integration efforts, the Forum will incorporate outcomes from the previous edition as well as the Green Week and COP28. It will promote actionable discussions on financing mechanisms, public-private partnerships, and innovative investment models for climate-smart projects in the Mediterranean. It will emphasize the need for concrete, region-specific strategies in renewable energy deployment, energy efficiency, and clean tech, proposing open discussions for Mediterranean stakeholders to engage. This integrated approach



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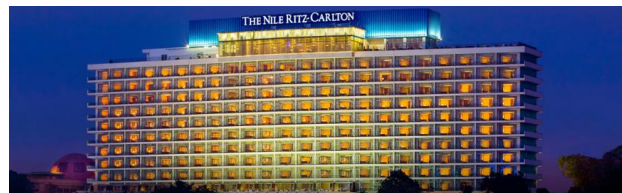
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underscores the commitment to creating a resilient and sustainable future for the Mediterranean region. Deepening the UfM cooperation with a key energy stakeholder (RCREEE) in enhancing public private partnership in the south shore, while aiming at expanding the role of renewables and phasing out fossil fuels in line with the Cop28 outcomes.

3 Date and Venue

Wednesday, 2nd October, 2024

The Nile Ritz-Carlton Hotel, Cairo, Egypt



4 Agenda

Time	Main Room	Room 2 (Ballroom)
Cairo local time (UTC+1)	CSEW (Hydrogen day)	4 th UfM Energy and Climate Business Forum
8.00-9.00		REGISTRATION
9.00-10.00	Session 1 CSEW	S1-BF: OPENING SESSION
10.00-11.00	Session 2 CSEW	S2-BF: Access to Green finance: how strategies, policies and regulations can foster private sector investment YE Elevator pitches (3)
11.00-11.30		COFFEE BREAK
11.30-12.30	Session 3 CSEW	S3-BF: Funding mechanisms and opportunities for mitigation and adaptation
12.30-13.30	Session 4 CSEW	S4-BF: The role of private sector banks and financial institutions financing the energy transition and climate action YE Elevator pitches (3)
13.30-14.30		LUNCH BREAK
14.30-15.30	Session 5 CSEW	S5-BF: The role of the Corporate companies, Chambers of Commerce and Foundations in fostering a just energy transition and sustainable development in the region - the case for Corporate Social Responsibility, ESG and Impact Investment as an economical opportunity for growth and job creation
15.30-16.30	Session 6 CSEW	S6-BF: Startups and Innovation: driving the future of clean energy YE Elevator pitches (3)
16.30-17.00		COFFEE BREAK
17.00-18.30	Session 7 CSEW	S7-BF: Formal Closing of the Business Forum
19.00-21.30	-	DINNER



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There will always be two rooms being used with parallel sessions the entire day; i.e. the Main Room will host all the sessions of CSWE and another meeting room will be used for the UfM Energy and Climate Business Forum.

The UfM adheres to a strict “**No Women, No Panel**” policy by which all events and activities must feature balanced participation of women and men. This will require ensuring that panels are set up in which women and men are represented as equally as possible. This policy is directed at mainstreaming gender balance in its activities. Details for each session can be found in the respective Session Concept Note.

5 Description of the sessions

One day event taking place on the sidelines of the CSEW:

Main sessions proposed:

- **High Level Opening Session**
- **Access to Green finance:** how **strategies, policies and regulations** can foster private sector investment (participation of policymakers from the region);
- Session on **Funding mechanisms** and opportunities for mitigation and adaptation (participation of GCF; GEF; AF; Blue Med Partnership; UNCDF requested);
- Session on the role of private sector **Banks and financial institutions** financing the energy transition and climate action (participation of EIB, EBRD, IsDB; UAB requested);
- Session on the role of the private sector **Corporate companies, Chambers of Commerce and Foundations in fostering a Just Energy Transition and Sustainable Development** in the region, the case for Corporate Social Responsibility, ESG and Impact Investment as an economical opportunity for growth and job creation (participation of Schneider Electric and other private sector companies active in the region requested)
- Session on the role of **Startups and Innovation:** driving the future of clean energy (participation of young entrepreneurs requested);

*Elevator pitches of 1-to-2 minutes in between the main sessions will be done by youth entrepreneurs while the main session panel speakers are changing (some of the youth entrepreneurs are sponsored by UfM ECA Division).High Level Closing Session

- **High Level Closing Session**



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6 UfM participation at CSEW sessions

In addition to the Business Forum, the following topics are included in the CSEW main agenda and UfM has expressed its interest in co-leading or participating in the ensuing CSEW panels:

- Session on Fostering Regional and International Cooperation for Sustainable Energy
- Session on CBAM
- Session on the WEFE Nexus
- Session on Women and energy
- Session on Ensuring Hydrogen Bankability
- Session on Advancing Energy-Efficiency in Building, Transportation Industry
- Session on Energizing Innovation: AI and Digitalization