



FOR IMMEDIATE RELEASE

## Climate-KIC's City Finance Lab to launch beginning of June

*New initiative run by South Pole aims to unlock at least USD 500 million for climate action in cities in next 5 years by supporting development of innovative financial instruments*

**Zurich, Switzerland, 14 May 2018** – The **City Finance Lab (CFL)** will open its first call for ideas for cutting edge climate finance instruments for cities on **June 4th**. The call for proposals will run until **July 20th** with the aim of unlocking significant investment in critical urban climate mitigation, adaptation and resilience projects in European cities.

The CFL, a joint venture between **Climate-KIC** and sustainability solutions provider **South Pole**, will announce the selected ideas in **September**. Proponents of these ideas will receive guidance to develop and improve their proposals from city finance experts at leading public, private and philanthropic organisations. With the CFL Committee including entities such as the European Bank for Reconstruction and Development (EBRD), selected participants will have opportunities to showcase their plans to potential partners and investors.

*"Inequality, development and climate change all hinge upon cities' abilities to find ways to ensure sustainability of growth. The City Finance Lab aims to bring about additional innovative finance tools to channel much-needed climate finance for urban projects, and to better equip global leaders for a 2-degree reality,"* says **Hans-Peter Egler, Director Public Affairs and Head of Cities Practices, South Pole**.

*"Climate-KIC is intensifying its focus on finance as a driver of change in cities, industry and land-use – three key focus areas of our work. The City Finance Lab is a critical part of a bigger portfolio of projects shaped to redirect the flow of finance to decarbonisation and resilience projects in Europe, and beyond,"* says **Victor Gancel, Programme Manager Low Carbon City Lab, Climate-KIC**.

**Cities, financial institutions, project developers and city initiatives** who want to support financial innovation and climate action in cities, and are interested in learning more about the CFL, its objectives, and how it can help them scale up climate finance for cities can **register for a webinar to be held on May 25th at 2:30pm CEST [here](#)**.

The CFL [is Europe's first dedicated platform](#) supporting the development of innovative financial solutions that increase investment in resilient, low-carbon and sustainable urban projects. It aims to unlock at least **USD 500 million** in additional investment for climate action in cities over the next 5 years.

This CFL is managed by South Pole and operates under Climate-KIC's flagship program on cities, the Low Carbon City Lab (LoCaL). The CFL was launched by Climate-KIC, South Pole, the Global Fund for Cities Development (FMDV), CDP, Global Infrastructure Basel (GIB) and the Climate Finance and Investment Centre at Imperial College Business School.

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### **About The Low Carbon City Lab**

The Low Carbon City Lab (LoCaL) is a Climate-KIC Flagship programme addressing the current and future gap in access to finance for municipal authorities in both developed and developing economies. LoCaL aims to influence the global agenda to unlock climate finance for cities, mobilise cities and the financial sector to develop & implement bankable projects in cities, develop financial mechanisms dedicated to sustainable infrastructure projects and provide tools to better integrate environmental impact in urban infrastructure projects. For more information, visit [LoCaL.Climate-Kic.org](http://LoCaL.Climate-Kic.org) or [@ClimateKICLoCaL](https://twitter.com/ClimateKICLoCaL).

### **About South Pole**

South Pole is a leading provider of global sustainability financing solutions and services. The company has over 200 experts in 16 global offices and has worked with a wide range of public, private and civil society organisations for over a decade. The company's expertise covers project and technology finance, data and advisory on sustainability risks and opportunities, as well as the development of environmental commodities such as carbon credits or renewable energy credits. For more information, visit [southpole.com](http://southpole.com) or follow the company on Twitter: [@southpoleglobal](https://twitter.com/southpoleglobal).

### **About FMDV**

FMDV is the unique International Alliance of Local and Regional Governments dedicated to identifying, promoting, developing and advocating solutions and strategies for funding and financing resilient, sustainable, and inclusive urban development. For more information, please visit [www.fmdv.net](http://www.fmdv.net).

### **About CDP**

CDP, formerly Carbon Disclosure Project, is an international non-profit that drives companies and governments to reduce their greenhouse gas emissions, safeguard water resources and protect forests. CDP leverages investor and buyer power to motivate companies to disclose and manage their environmental impacts. Please visit [www.cdp.net](http://www.cdp.net) to find out more.

### **About Imperial College London**

Imperial College London is one of the world's leading universities, with nine campuses across London. The College's 16,000 students and 8,000 staff are expanding the frontiers of knowledge in science, medicine, engineering and business, and translating their discoveries into benefits for society. Please visit [www.imperial.ac.uk](http://www.imperial.ac.uk) for more information.

### **About Global Infrastructure Basel**

Global Infrastructure Basel Foundation (GIB) is a Swiss foundation based in Basel working to promote sustainable and resilient infrastructure through sustainable infrastructure design and financing on a global scale. Working with city representatives, project developers and infrastructure financiers, GIB helps to meet the challenge of designing, implementing and financing sustainable infrastructure projects using tools including SuRe® - the Standard for Sustainable and Resilient Infrastructure.