

# NATIONAL STAKEHOLDER CONFERENCE TO ESTABLISH THE MALDIVES GREEN FUND HELD

11 December 2012

A national stakeholder conference to establish the Maldives Green Fund was held today at Dharubaaruge Hakuraa Hall.

The conference was opened by the Minister of Environment and Energy Dr. Maryam Shakeela. In her opening remarks, Minister Dr. Shakeela highlighted the need mobilize resources to address environmental challenges in the Maldives, and remarked that as the estimated costs for providing these services is extremely highly, it was necessary to work in partnership with all relevant stakeholders to achieve these aims. Mr. Abdullahi Majeed, the Deputy Minister of Environment and Energy welcomed the participants of the conference. Mr. Juerg Klarer, the national consultant also addressed the conference.

The Maldives Green Fund will facilitate, co-finance and enable investments in renewable energy, energy efficiency, waste management, water and sewerage, and biodiversity & nature protection. By providing grants, interest subsidies and soft loans for investments in these areas, it will catalyze the implementation of relevant environmental and energy policy and significantly

*continued on page 3*

contribute to the Government's goal to increase electricity production from renewable sources and to have the entire country declared as UNESCO Biosphere Reserve.

The Maldives Green Fund will provide opportunity to obtain support to a wide range of project proponents including government, individuals, NGOs, community organizations, businesses, public organizations, etc. The Maldives Green Fund will be able to provide support to projects in the entire territory of the Republic of Maldives.