<u>COP26 President Alok Sharma to attend</u> <u>IMF and World Bank Annual Meetings</u>

- The COP26 President will travel to Washington, D.C. this week to push for greater action on climate finance progress ahead of COP27
- Mr. Sharma will urge multilateral institutions to extend their support for developing countries as they accelerate the move towards clean energy and away from coal
- After the Annual Meetings the COP President will travel to Seattle to attend the Breakthrough Energy Summit and meet with US business leaders

COP26 President Alok Sharma will travel to Washington, D.C. from 12 to 15 October, to attend the International Monetary Fund (IMF) and World Bank Annual Meetings.

With just weeks to go until COP27, Mr. Sharma will meet with senior representatives from multilateral development banks, finance ministers, private finance and civil society to urge them to turn climate finance promises made in the historic Glasgow Climate Pact into action. This will include pushing for further support from these institutions on Just Energy Transition Partnerships (JETPs), the country-led initiative that aims to support developing countries' transition away from coal or other fossil fuels to renewable energy.

While there, the COP26 President will also deliver a major keynote address at the Wilson Center think-tank, outlining key climate finance priorities ahead of COP27 in Sharm El-Sheikh, Egypt, next month.

In the speech, which will be his last in the role as COP President, Mr. Sharma will also address how the international system can support faster action in line with the Paris Agreement and Glasgow Climate Pact – as agreed by nearly 200 countries at COP26 last year. The speech will be available to watch online via the <u>Wilson Center website</u> at 3pm BST / 10am EDT on Friday, 14 October.

Alok Sharma, COP26 President, said:

"With less than a month to go until COP27, this week's Annual Meetings in Washington D.C. are a critical moment for multilateral institutions to refocus their support for the many developing countries that are facing the devastating impacts of climate change.

"Against the backdrop of ongoing global energy security challenges, organisations like the IMF and World Bank must do all they can to help developing countries move further and faster in tackling climate change, to support resilient economies powered by clean, renewable energy systems.

"This includes extending support for Just Energy Transition Partnerships (JETPs), country-led partnerships supported by G7 nations that will help decarbonise economies and accelerate the transition from fossil fuels to

clean, renewable energy."

During the Annual Meetings, the COP President will attend a roundtable on financing the energy transition with ministers from developing countries, address the Coalition of Finance Ministers for Climate Action on how climate finance can become more accessible, host a JETP roundtable with civil society and also attend a Sustainable Markets Initiative discussion, which will focus on how multilateral institutions are contributing to global mitigation efforts and key challenges on the road to COP27.

The COP26 President will then travel on to Seattle from 16 to 18 October, where he will attend the Breakthrough Energy Summit, a coalition of private investors established by Bill Gates in 2015, to highlight the importance of energy innovation opportunities in emerging markets and best practices for unlocking and accelerating deployment of clean technologies.

During his time in Seattle, Mr. Sharma will meet with business leaders from the tech and transport sectors to discuss the latest progress on their climate goals in line with the Glasgow Climate Pact. Mr. Sharma will also meet with officials, academic institutions, businesses and tribal leaders involved in tackling Washington State's recent wildfires to hear how the State is managing adaptation and resilience in the wake of the worsening effects of climate change.

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