

EIB joins Rockefeller Foundation's call to action to provide sustainable energy for one billion people by 2030



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- **Development finance, global energy, and multilateral agencies to accelerate electrification as the cornerstone of an equitable, global economic recovery**
- **New global coalition to end energy poverty**
- **Unleashing the full potential of distributed renewal energy systems**

The Rockefeller Foundation and the European Investment Bank today announced the formation of a global coalition aimed at providing sustainable energy for one billion people within this decade. Organizations joining this call to action also include the African Development Bank, CDC the UK's development finance institution, International Energy Agency, International Renewable Energy Agency (IRENA), United Nations Development Programme (UNDP), U.S. International Development Finance Corporation and U.S. Agency for International Development (USAID).

Today one in ten of the world's people (800 million) lack access to electricity, including half the population of sub-Saharan Africa. Another 2.8 billion people lack access to electricity that is reliable enough to secure their livelihoods or power modern healthcare facilities and schools. The

pandemic has only exacerbated the inequality of global energy access.

“In this era of unprecedented crises—including the coronavirus pandemic—we have a responsibility and remarkable opportunity to harness the power that can lead to a more equitable, safer world,” said **Dr. Rajiv J. Shah, President of The Rockefeller Foundation**, “Our goal is ambitious yet achievable: to bring reliable and sustainable electricity, powered by renewable technologies, to a billion people by the decade’s end. Our success will empower millions of people to participate in a modern economy, growing economic opportunity for us all.”

European Investment Bank Vice-President Ambroise Fayolle, said: “The adverse impacts of climate change and environmental degradation, as well as the Covid-19 pandemic, are undermining the ability of countries to achieve sustainable development, and particularly the most vulnerable. Accelerating high-impact investments to improve access to clean energy is essential to address the climate crisis, fight poverty and improve public health. That’s why the European Investment Bank is very pleased to join forces with The Rockefeller Foundation and its “Green and Equitable Recovery Call to Action” as a platform to promote the energy transition across Africa, Asia, and Latin America, by unlocking public and private capital flows into distributed renewable energy systems. This great initiative is fully in line with the strategic priorities and orientations of EIB’s Energy Lending Policy and [Climate Bank Roadmap](#)”.

The EIB is a global leader providing technical and financial support for secure and affordable renewable energy investment. Between 2015 and 2019, the EIB provided more than €62 billion for renewable energy, energy efficiency and electricity grid projects worldwide.

Last year the EIB adopted a new and even more ambitious energy lending policy. This committed the EU Bank to phasing out financing of traditional fossil fuel energy projects, including natural gas, by the end of 2021.

Projects recently financed by the EIB include the provision of [off grid solar energy in Uganda](#), helping to overcome barriers to 80% of Ugandans without access to electricity, access to [green power in Senegal’s rural areas](#), and supporting Africa’s largest private sector investment, the [Lake Turkana Wind Power](#), bringing clean and affordable renewable energy to millions of people in Kenya.

As founding members of this Coalition, the organizations commit to:

- Launch a global partnership to end energy poverty.
- Mobilize and coordinate concrete distributed renewable energy systems (DRE) roadmaps, involving technologies such as mini grids; grid-connected local generation and storage; renewable power solutions for industrial and commercial clusters; and stand-alone commercial appliances.
- Identify and support appropriate regulatory, policy, and financial regimes.

- Collaborate to enhance project development and new financing instruments to for DRE projects in underserved markets.

To support the coalition, The Rockefeller Foundation, SEforALL and RMI have launched a new website that provides fresh insight and data on distributed energy opportunities. Go to www.electrifyingeconomies.org

Read [Rockefeller Foundation call](#) to action for a green and equitable recovery

Rockefeller Foundation

The Rockefeller Foundation advances new frontiers of science, data, and innovation to solve global challenges related to health, food, power, and economic mobility. As a science-driven philanthropy focused on building collaborative relationships with partners and grantees, The Rockefeller Foundation seeks to inspire and foster large-scale human impact that promotes the well-being of humanity throughout the world by identifying and accelerating breakthrough solutions, ideas, and conversations.

For more information, sign up for our newsletter at rockefellerfoundation.org.