

# The Clean Oceans Initiative reaches a third of its 5-year-target in its first year and welcomes ICO's commitment to join the initiative

Today at the IMF/World Bank Group meetings, the Agence Française de Développement (AFD), the European Investment Bank (EIB) and KfW Group on behalf of the German Federal Government reported progress on the Clean Oceans Initiative. The partners welcome ICO's (Spanish Promotional Bank) commitment to join the initiative.

After its first year of operation, the Clean Oceans Initiative has provided more than EUR 700 million long-term financing for projects to reduce and recycle marine litter and waste collected on land, especially plastics and untreated wastewater discharge. The goal of the initiative is to finance €2 billion in public and private sector projects over five years.

Projects supported so far include improved sanitation in Ratmalana and Moratuwa, Sri Lanka, Solid waste management in Lomé, Togo, stormwater management and flooding in Cotonou, Benin, Water and sanitation in Buenos Aires, Argentina, wastewater management in Cape Town, South Africa, and green urban financing and innovation in the Yangtze River Delta in China.

The Clean Oceans Initiative identifies projects that fight plastic waste in rivers, seas and on land, with a particular focus on riverine and coastal areas in developing countries in Asia, Africa and the Middle East. This is because a significant amount of plastic waste entering the oceans comes from ten major river systems located in Africa and Asia, which lack access to regular waste collection and controlled waste disposal systems, as well as adequate wastewater and stormwater management systems.

AFD Chief Executive officer Rémy Rioux said: *"From Sri Lanka to Togo to Argentina, the Clean Oceans Initiative is proving tremendously effective in raising awareness on marine pollution and the importance of healthy oceans in accordance with Sustainable Development Goal 14. Since it was launched conjointly by EIB, KfW Group, and AFD Group, only one year ago, the initiative has already delivered tangible results, including by reducing anthropic pressures on the ocean. This success shows how impactful and central to development partnerships are, which only further encourages all development stakeholders to raise their ambition and continue to preserve our oceans in common."*