



Press release

Italy, the Arab Coordination Group, and UNDP Join Forces to Tackle Environmental Challenges in Africa and the Middle East

Riyadh, 11 December 2024 – On the sidelines of COP16, a technical roundtable co-hosted by Italy, the United Nations Development Programme (UNDP), and the Arab Coordination Group Framework (ACG), underscored a shared commitment to advancing sustainable development and the fight of desertification in Africa and the Middle East, in line with COP16 priorities and with the framework of the Italian Mattei Plan.

The 'Technical Roundtable for International Financial Institutions', convened by the Mattei Plan taskforce, Cassa Depositi e Prestiti (CDP), SACE, and the ACG, brought together key International Financial Institutions (IFIs) from the Gulf and from Europe. It addressed critical challenges such as the lack of financial flows toward tackling land degradation, water scarcity, and desertification, and provided a platform to discuss strategies and foster partnerships to implement COP16 outcomes.

Italy reaffirmed its commitment to promoting collaboration between Europe, Africa, and the Middle East through the Mattei Plan for Africa, with Couns. Lorenzo Ortona, Deputy National Coordinator of the Mattei Plan, highlighting Italian-led efforts to address interconnected challenges across the water-energy-food nexus. Couns. Ortona illustrated the approach of the Mattei Plan, based on partnerships of equals, and illustrated some of the financial instruments that have been put in place to support its ambition.

H. E. Dr. Osaama Faqeeh, Deputy Minister for Environment, Water, and Agriculture for Environmental Affairs of the Kingdom of Saudi Arabia and Advisor to the COP16 President, outlined regional challenges in the context of COP16's main priorities. He highlighted issues such as the intensification of water stress, declining agricultural productivity due to desertification, and the need for coordinated responses to climate-induced migration and food insecurity, underlining the appreciation of the support of Italy to COP16.

H. E. Dr. Abdel Aziz Hamad Aluwaisheg, Assistant Secretary General for Political and Negotiation Affairs of the Gulf Cooperation Council (GCC) emphasized the importance of fostering stronger partnerships between Gulf and European International Financial Institutions (IFIs) to address critical challenges such as land degradation, water scarcity, and desertification. He highlighted the GCC's commitment to mobilizing financial resources and collaborative strategies to effectively implement the outcomes of COP16, stressing the need for collective action to promote sustainable development in vulnerable regions.

Dr. Abdallah Al Dardari, UNDP Assistant Secretary General and Regional Director for Arab States, emphasized the importance of closing financing gaps through collaborative approaches including leveraging public-private partnerships, fostering regional cooperation



among financial institutions, and aligning investments with national development plans, in line with the efforts brought forward by the Mattei Plan. These approaches aim to deliver sustainable, long-term impact by addressing critical issues in the region, such as combating desertification, improving water management systems, enhancing food security, and building resilience to climate-induced shocks in vulnerable communities.

CDP, Italy's National Promotional Institution, and SACE, Italy's Export Credit Agency, presented Italy's successful investment strategies, demonstrating the critical role of public-private partnerships in scaling projects. These strategies include financing renewable energy initiatives in Africa and the Middle East, building resilient infrastructure, and putting in place sustainable agriculture programs. By partnering with local governments and private companies, these initiatives combine public funding with private expertise to expand their impact and ensure long-term sustainability in the region.

Representatives from key Gulf-based IFIs, including the Arab Gulf Program for Development (AGFUND) and the Islamic Development Bank, presented the key insights on their investment and initiatives driving climate adaptation and ecosystem restoration.

The roundtable discussion, involving also key European partners such as the European Bank for Reconstruction and Development (EBRD), emphasized the urgency of replicating successful initiatives and scaling up investments to strengthen resilience in Africa and the Middle East, including in fragile and crisis-affected areas. The discussions focused on actionable solutions that align with COP16's framework, leveraging the outcomes of the Rio Conventions to create sustainable pathways for development.

This event marks an important step toward delivering on shared global goals, reinforcing partnerships between Italy, the Gulf, and UNDP, and strengthening collaboration with Italian, European, and the Gulf's IFIs to address environmental challenges and promote economic opportunities in Africa and the Middle East.

About UNDP: UNDP is the leading United Nations organization fighting to end the injustice of poverty, inequality, and climate change. Working with our broad network of experts and partners in 170 countries, we help nations to build integrated, lasting solutions for people and the planet. Learn more at undp.org or follow at [@UNDP](https://twitter.com/UNDP)

About CDP: Cassa Depositi e Prestiti (CDP) is the National Promotional Institution and Financial Institution for International Development Cooperation appointed by the Italian State to promote the sustainable development of Italy and partner countries. CDP supports economic growth, social inclusion and the ecological transition by investing in innovation, business competitiveness, infrastructure and local development. For more information, please visit www.cdp.it

About SACE: SACE is Italy's Export Credit Agency and insurance & finance group controlled directly by the Ministry of the Economy and Finance, specialized in supporting businesses and the national economic system through a wide range of tools and solutions to support competitiveness in Italy and worldwide. For over 45 years, the SACE Group has been the reference partner for Italian companies that export and grow on foreign markets. It also supports the banking system, through its financial guarantees, to facilitate companies' access to credit, support liquidity and investments for competitiveness and sustainability as part of the Italian Green New Deal, starting from the domestic market. The Group is present worldwide with 14 offices in target countries for Made in Italy which have the role of building relationships with primary local counterparts and, through dedicated financial instruments, facilitating business with Italian companies. With a portfolio of insured operations and guaranteed investments of Euro 260 billion, SACE serves over 55 thousand companies, especially SMEs, supporting their growth in Italy and in around 200 foreign markets.