

From: Luke Hogg <Luke.Hogg@teneo.com>

Sent: Monday, September 16, 2024 7:26 AM

Subject: RE: Embargoed Copy - COP29 Presidency Action Agenda Letter

Good afternoon,

Following my earlier email with the embargoed copy of the COP29 Presidency Action Agenda Letter, please find attached an embargoed media release to accompany the publication of the Letter. This release is similarly embargoed until **9am Baku Time tomorrow, Tuesday 17th September 2024**, when the Letter will be issued to Parties.

As a reminder, COP29 President-Designate Mukhtar Babayev and Lead Negotiator Yalchin Rafiyev will take part in a Press Briefing on the Action Agenda Letter **today, September 16th at 6pm Baku Time**.

If you wish to attend this briefing and have not yet replied or received a diary note, do let us know and we will be happy to share an invite with you for the virtual briefing.

All the best,

Luke

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UNDER STRICT EMBARGO UNTIL 09:00 AM AZT (UTC +4) ON 17.09.2024

**MEDIA RELEASE UNDER STRICT EMBARGO UNTIL 09:00 AM AZT BAKU,
AZERBAIJAN (UTC +4) TUESDAY 17TH SEPTEMBER 2024**

COP29 Presidency Launches Initiatives to Focus Global Attention and Accelerate Climate Action

- COP29 Global Energy Storage and Grids Pledge to increase global energy storage capacity to six times 2022 levels, reaching 1,500 gigawatts by 2030, and scale up investments in grids to add or refurbish more than 80 million kilometres by 2040.
- Climate finance initiatives include a fund with voluntary contributions from fossil fuel producing countries and companies and platforms to match needs with available funds for most vulnerable conflict-affected groups, agricultural communities, and broader human development.
- Declarations for Governments to include sectoral targets and strategies in national climate plans for action on methane from organic waste, tourism and water.
- A COP Truce Appeal to shine a spotlight on the climate-conflict nexus.

Baku, 17 September 2024: The COP29 Presidency today announced the COP29 Presidency Initiatives as part of its “Action Agenda” to accelerate progress on climate action and supplement the formal negotiated COP agenda. In a letter addressed to all Parties and non-party stakeholders, the COP29 President-Designate Mukhtar Babayev set out the details of the package and how global stakeholders can contribute to the COP29 Presidency’s vision to enhance ambition and enable action.

The Action Agenda confronts the world’s most pressing climate problems, shines a light on forgotten priorities, and provides a focus for wide universe of actors to come together. It also reflects Azerbaijan’s own capabilities and unique contributions to the fight against climate change, as COP is held in the Caucuses for the first time. It represents an ambitious effort by the COP29 Presidency to drive action across all climate pillars and covers a range of key priorities, such as energy, finance, agriculture, cities, human development, and the climate-peace nexus, amongst others. Many of these initiatives, in particular, the Baku Initiative on Climate Finance, Investment and Trade (BICFIT), the Baku Initiative on Human Development for Climate Resilience, and the Multisectoral Actions Pathways (MAP) for Resilient and Healthy Cities all integrate and address cross-sectoral synergies.

In the COP29 pledges and declarations, governments and non-governmental entities will come together to agree on the principles and pathways for how they will enhance ambition in their next collective steps to confront the climate crisis. The COP29 Presidency will share the drafts texts with all parties and constituencies for their review and feedback as a sign of its transparent and inclusive approach. The COP29 Presidency will then finalise the texts and republish them on the COP29 website in due course.

Through the launch of these Initiatives, the COP29 Presidency is establishing a range of platforms, partnerships and programmes to enable action before, during and after COP29. Finance, as a critical enabler of climate action, is a centrepiece of the COP29 Presidency’s vision, so the Initiatives have been designed with a special emphasis on delivering the means of implementation.

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The COP29 Action Agenda has been developed in collaboration with the COP29 Presidency's partners across the globe, including the UN Task Force for COP29 and its member agencies, international organisations and multilateral bodies, national governments and non-state actors.

Launching the COP29 Action Agenda, Mr. Babayev said "Azerbaijan is honoured by the confidence that the global community has placed in us to host COP29. But we are just one country and we cannot solve the climate crisis alone. We seek to inspire every actor and demonstrate what is possible with commitment and determination, and we never underestimate the value of an individual contribution. We hope to remind everyone that even in the face of such an enormous challenge, every action matters because every fraction of a degree matters."

COP29 UN High-Level Climate Champion Nigar Arpadarai said "Now is the time for the whole universe of climate stakeholders to sign up, speak up and step up on climate action. If we are to meet our goals, we need everyone to do their part. This is your chance to play an important role in COP29."

Summary of the COP29 Presidency Initiatives and Outcomes

Climate Finance Action Fund (CFAF): A fund, capitalised with voluntary contributions from fossil fuel producing countries and companies, to catalyse the public and private sectors across mitigation, adaptation, and research and development. The Fund will also have special facilities for highly concessional and grant-based funding to rapidly address the consequences of natural disasters in the developing countries in need.

The Baku Initiative for Climate Finance, Investment and Trade (BICFIT): An initiative to focus on the nexus of climate finance, investment and trade, with a platform to promote investment into green diversification, support policy development, and share expertise through dialogue.

COP29 Green Energy Zones and Corridors Pledge: A pledge to commit to green energy zones and corridors, including targets to promote investment, stimulate economic growth, develop, modernise and expand infrastructure, and foster regional cooperation.

COP29 Global Energy Storage and Grids Pledge: A pledge with a target to increase global energy storage capacity six times above 2022 levels, reaching 1,500 gigawatts by 2030. To enhance energy grids, endorsers will also commit to considerably scaling up investments in grids as part of global efforts to add or refurbish more than 80 million kilometres by 2040.

COP29 Hydrogen Declaration: A declaration for both the public and private sectors to unlock the potential of a global market for [clean] hydrogen and its derivatives with guiding principles and priorities, to address regulatory, technological, financing, and standardization barriers.

COP Truce Appeal: An appeal for a COP Truce, modelled on the Olympic Truce, to highlight the importance of peace and climate action. The **COP29 Peace and Climate Initiative** is a separate initiative, co-led with partners, that envisages to deliver tangible outcomes such as establishing a centre of excellence hub to match the needs of the most vulnerable with existing resources and foster further action for the operationalisation of various initiatives on the peace and climate nexus.

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COP29 Green Digital Action Declaration: A declaration to accelerate climate-positive digitalisation and emission reductions in the Information and Communication Technology sector and enhance accessibility of green digital technologies.

The Baku Initiative on Human Development for Climate Resilience: An initiative to deliver various outcomes on human development, including catalysing investment in education, skills, health, and well-being, in particular for children and youth, establishing COP-to-COP continuity, and enhancing environmental literacy through education standards.

The Baku Harmoniya Climate Initiative for Farmers: An aggregator bringing together initiatives, coalitions and networks to share experiences, identify synergies and gaps, facilitate finance, and foster collaboration on agriculture, including by empowering communities and women in rural areas.

COP29 Declaration on Reducing Methane from Organic Waste: A declaration to work towards 1.5-aligned waste sector commitments in NDCs with quantified targets to reduce methane in waste and food systems.

COP29 Multisectoral Actions Pathways (MAP) Declaration for Resilient and Healthy Cities: A declaration to enhance multisectoral cooperation to address climate challenges in cities and an initiative to create coherence in all urban climate efforts and catalyse urban climate finance.

COP29 Declaration on Enhanced Action in Tourism: A declaration to include sectoral targets for tourism in NDCs and promote sustainable practices by reducing emissions and increasing resilience in the sector. A further initiative with outcomes to enhance transparency in the sector and provide frameworks for sustainable food systems in tourism.

COP29 Declaration on Water for Climate Action: A declaration calling upon stakeholders to take integrated approaches to combat the causes and impacts of climate change on water basins and water-related ecosystems, integrate water-related mitigation and adaptation measures in national climate policies, including NDCs and NAPS. The declaration will launch the Baku Dialogue on Water for Climate Action to enhance COP-to-COP continuity and coherence.

The Baku Global Climate Transparency Platform (BTP): A platform to support developing country Parties in the preparation and submission of Biennial Transparency Reports, promote collaboration and knowledge exchange amongst all Parties on the full spectrum of the Enhanced Transparency Framework, and better mobilize capacity-building resources where they are needed.

Notes to Editors:

- The full COP29 Presidency's Letter to Parties and Constituencies on the Action Agenda is available on the COP29 website at <https://cop29.az/en/pages/cop29-presidency-action-agenda-letter>
- A full list of the initiatives and declarations can be found in the Action Agenda Annex
- The COP29 Presidency's first Letter to Parties and Constituencies is available on the COP29 website at <https://cop29.az/en/news/letter-to-parties-and-constituencies>
- COP29 will take place in Baku, Azerbaijan, from 11-22 November 2024
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