

From: Ed Cropley

Sent: 25 March 2025 12:14

Subject: COP29 President HE Mukhtar Babayev speech to Petersberg Climate Dialogue

Greetings,

Please find attached a speech delivered by COP29 President H.E. Mukhtar Babayev at the Petersberg Climate Dialogue in Berlin on March 25. Minister Babayev's remarks include a call on developed countries to honour the commitments made at COP29 in Baku to triple climate finance to \$300 billion annually over the next 10 years:

“First, having agreed the NCQG and Baku Finance Goal, we now need to enact the pact. Unfortunately, there is already anxiety about the direction of travel.

“I must remind everyone that in Baku we committed to tripling the previous goal over the next ten years. This was a collective goal, and everyone must take ownership of making sure it is delivered.

“Donors need to recognise the concern of frontline communities. They need set out clear plans for how they will contribute their fair share towards the 300 billion target.”

Please do not hesitate to get in touch if you would like more information, or would like to request an interview with the COP29 President.

Best regards,

Ed

Ed Cropley

Senior Managing Director

Teneo

The Carter Building, 11 Pilgrim Street
London, EC4V 6RN

E: ed.cropley@teneo.com



teneo.com

Petersberg Climate Dialogue
Session 1: Setting the Scene for COP30 and Beyond – from
Promise to Practice
Ice Breaker intervention from COP29 President Mukhtar
Babayev

1100-1230 CET
Tuesday 25 March 2025
Federal Foreign Office of Germany, Berlin

Excellencies, distinguished guests, ladies and gentlemen,

It is a pleasure to join everyone again at this forum.

I would like to thank our co-hosts from Brazil and Germany for bringing us together.

And my dear friend, Simon Stiell, for his constant support.

Colleagues,

Last year in Baku we faced a make-or-break moment.

Everyone had a role to play to make sure that the multilateral process delivered.

Azerbaijan welcomed the world with hospitality and friendship.

Together, we took historic steps forward.

Under the Baku Climate Unity Pact, COP29 finalized multi-year negotiations on the New Collective Quantified Goal (NCQG).

This was the first ever negotiated goal on climate finance for developing countries, which tripled the previous climate finance goal to at least \$300 billion per year by 2035.

We agreed the Baku Finance Goal – the ambitious target to scale up climate finance to at least \$1.3 trillion per year by 2035 to developing countries. In doing so, we turned billions into trillions.

We finished the framework for carbon markets under Article 6 of the Paris Agreement, fully operationalizing Paris Agreement's Crediting Mechanism after a decade-long impasse.

We got the Loss and Damage Fund up and running.

We launched the Adaptation Roadmap.

We kept the Mitigation Work Programme going, achieving a much better outcome and reviving it from the failures of previous attempts.

We pledged to increase energy storage and grids, which are essential for practically advancing the energy transition.

We put a spotlight on climate and security.

We elevated transparency on the agenda, encouraged Parties to submit their BTRs, achieving over 80 submissions, and provided capacity-building support to those in need to better prepare their biannual plans.

We mobilised asset owners for climate action.

We launched initiatives on trade, human development, agriculture, and water.

We established coalitions on health and urbanisation, and between the Rio conventions.

And we made sure we had workplans on gender, indigenous peoples, and response measures, amongst many other critical results.

These breakthroughs in Baku were essential.

They reinforced the multilateral system.

They closed the Paris rulebook.

And they will help unlock trillions of dollars in climate finance in the second decade after the Agreement.

I wish to thank everyone who helped us get there.

Turning to the year ahead, the first step to making Belem a success is for everyone to back Brazil.

We moved from the majlis in Dubai to the qurultay in Baku.

Now it is time to embrace the spirit of the “mutirão” in Belem.

I am sure that I speak for everyone when I say that we all have full confidence in the Brazilian Presidency.

We now need to focus on following their leadership.

Colleagues,

As the COP30 Presidency has stated, the policy cycle of the Paris Agreement is now fully in motion.

Amidst many global challenges, the strength and resilience of the multilateral system will largely be determined by how each country contributes.

Preserving the process means making sure that individually we all offer our best.

We know what we must do.

One by one, we need to step up.

In practical terms, I would like to highlight priorities from our two cross-presidency mandates;

The Baku-to-Belem Roadmap to 1.3 trillion dollars and the Troika mission to 1.5 degrees.

First, having agreed the NCQG and Baku Finance Goal, we now need to enact the pact.

Unfortunately, there is already anxiety about the direction of travel.

I must remind everyone that in Baku we committed to tripling the previous goal over the next ten years.

This was a collective goal, and everyone must take ownership of making sure it is delivered.

Donors need to recognise the concern of frontline communities.

They need set out clear plans for how they will contribute their fair share towards the 300 billion target.

And then we look forward to working inclusively to draw the Baku-to-Belem roadmap to 1.3 trillion, alongside our Brazilian colleagues.

Next, we need to maintain high-level attention on the importance of the next generation of climate plans.

These plans must be more ambitious than the previous ones, prioritizing both quality and implementation.

We must regain the momentum.

Countries need to submit their NDCs, NAPs and BTRs this year.

And, as Simon has said, we need the NDCs by September at the absolute latest.

This will mean they can be synthesized in time for COP30.

As a developing country, Azerbaijan understands the difficulty of producing these reports.

We have organised capacity-building workshops in Baku.

We have worked with our Troika partners and the whole UN system to mobilise support.

Today, help is available for everyone who needs it.

Furthermore, we believe that everyone has a direct interest in making these reports as robust and credible as they can be.

Because robust and credible reports can give a green light for green investment.

Setting targets and timelines, highlighting priorities, demonstrating government commitment to climate action, and transparent reporting will send strong market signals.

These signals will attract and guide capital.

Ladies and gentlemen,

Azerbaijan is not a large country.

We cannot confront the crisis alone.

That is why we need the process to work.

Our President, His Excellency Ilham Aliyev, has personally demonstrated his commitment to this process through active engagement at the highest level, reinforcing Azerbaijan's determination to contribute meaningfully to global climate efforts.

And in Baku people saw our growing capacity, infrastructure, and commitment to the green transition.

We will remain active.

And we look forward to working in solidarity with everyone to move from promise to practice by COP30.

I thank you.