

NDF Approves over 14 million Euro for Climate Investments in the World's Poorest Countries

At its meeting on 8 September the Board of Directors of the Nordic Development Fund approved grant financing for over 14 million euro for climate investments in developing countries.

In Uganda, NDF supports solar energy with 3 million euro. The project aims at enabling the use of solar energy at health centres and for water distribution in rural areas. In Rwanda NDF also supports solar energy and energy savings. The Fund will provide grant financing of 4 million euro to create and build up a local market in Rwanda for use of hot water heaters based on solar energy.

In the urban community Pakse, in Laos, NDF supports a pre-feasibility study to assist the community to adapt to and counteract to climate change. The study would lay the ground for future investments. NDF's contribution in Pakse is 0.4 million euro. In Laos, Cambodia and Vietnam, NDF provides 3 million euro for investments in renewable energy and energy efficiency.

Finally NDF provides 4 million euro for support in transfer of technology and knowledge on climate change issues. These funds shall be used for innovative projects in cooperation between Nordic actors and actors in the world's poorest countries. The plan is to call for proposals in October 2009. Project proposals shall relate to water resources and energy efficiency.

The projects are financed in cooperation with the World Bank, the Asian Developing Bank, the Ministry of Foreign Affairs of Finland and the Nordic Environment Finance Corporation NEFCO.

- We are pleased to begin our work for climate change investments in the world's poorest countries by financing several important projects. Climate change is a considerable challenge to these countries. NDF can, with its experience and its established cooperation with other financiers, support developing countries in confronting the climate issues, says NDF's Managing Director, Helge Semb.

The Nordic Development Fund (NDF) is the joint development finance organization of the Nordic countries. Over the last 20 years the Fund has provided soft credits to developing countries. Starting in 2009 NDF will provide grant financing for climate-related interventions in the poorest countries in the world.

For further information, please contact

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