

COP25: Luxembourg-EIB joint event at COP today – Scaling up private finance for climate action



At the UN Climate Change Conference in Madrid, the Grand Duchy of Luxembourg and the European Investment Bank, the EU bank, organised a side-event to discuss challenges and solutions to scale up private finance for climate action.

During a keynote conversation, EIB President Werner Hoyer and Pierre Gramegna Minister of Finance of Luxembourg, stressed the need for increased partnership and cooperation between the public and private sector to meet the goals of the Paris Agreement and looked back on the successful partnership between the Luxembourg and EIB in mobilising finance to tackle climate change

The event highlighted the [Luxembourg-EIB Climate Finance Platform](#), as an innovative example to mobilise private finance for climate action. The Luxembourg-EIB Climate Finance Platform, a fund endowed with an initial EUR 30m by the Grand Duchy, has been investing in projects with a strong impact in the fight against climate change since 2017.

The partners announced the launch of the second phase of the LCFP that run for another five years until the end of 2024, with Luxembourg committing another EUR 40 million to the fund.

In the second panel, EIB Vice President Emma Navarro joined Carole Dieschbourg, Minister for the Environment, Climate and Sustainable Development, Luxembourg, José Carlos García de Quevedo, Chairman, Instituto de Crédito Oficial and Javier Manzanares, Deputy Executive Director, Green Climate Fund to discuss concrete examples of innovative climate finance solutions from around the world.

[See more information about the EIB participation in COP 25 and a selection of videos, blogs, podcasts](#)