

Press Release

Innovative low carbon projects graduate from The Climate Finance Accelerator Egypt

31 May 2023, CAIRO - The Climate Finance Accelerator (CFA) Egypt, funded by the UK Government, held a graduation event for the cohort of projects that successfully completed the CFA cycle.

The event, hosted at the British Embassy, allowed the projects to present their proposals to Egyptian and international investors before receiving advice and feedback on how to strengthen their proposals further.

The event enabled the financiers to have a detailed insight into some of the high quality projects that are helping to tackle the climate emergency in Egypt. It is hoped that connections formed at the event will ultimately lead to investment for the CFA projects.

British Ambassador to Egypt, Gareth Bayley, said: *“It has been fantastic to meet the CFA projects at the end of their journey and to hear how the programme, funded by the UK government, has helped them to develop their offer and move closer to finding investment. Each project has the potential to benefit communities across Egypt and support Egypt’s green transformation journey.”*

The CFA projects have received months of tailored support including individual needs assessment discussions and analysis from a financial, technical and gender equality and social inclusion perspective to ensure they are in the best position to attract investment.

Egyptian Minister of International Cooperation Dr Rania Mashat shared her words with attendees with a video intervention. She said:

“Today we are celebrating the first selected projects across agriculture, economy, waste and manufacturing sectors, that have benefited from technical assistance as well as capacity building provided by the CFA international and local consultants. Congratulations to the selected projects. I look forward to the selection of more projects in this framework as I’m confident that with the continuous cooperation between Egypt and the UK and bilateral and multilateral development banks as well as public and private banks and the private sector, we can make strides in our common goals on the global climate agenda.”

The CFA is part of the UK Government’s efforts to support Egypt in its green transformation, meet the priorities set out in its Nationally Determined Contribution under the Paris Agreement, and to assist the green finance and climate finance landscape in Egypt.

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Notes to editors

- The Climate Finance Accelerator (CFA) is a £11.8 million technical assistance programme funded by International Climate Finance (ICF), through the UK

Government's Department for Energy Security and Net Zero. The CFA is implemented in nine countries (Colombia, Egypt, Mexico, Nigeria, Pakistan, Peru, South Africa, Viet Nam and Turkey) and is working to develop a sustainable pipeline of bankable, low carbon projects in each country. The CFA is part of the UK's efforts to support climate action on a global scale, facilitating access to finance and helping governments achieve climate targets under the Paris Agreement.

- To find out more about the CFA in Egypt, please visit the [Genesis website](#).
- To find out more about the global CFA programme please visit the [CFA LinkedIn page](#).
- The CFA projects are:
 - **AI Dawara** – creating a 100% natural and fully compostable alternative to traditional thin-film plastic that helps save the environment by neutralizing carbon emissions, while ensuring a seamless shift from traditional plastics to create plant based thin-film single-use plastic products, such as plastic bags, inner coating for food packaging, and freezer bags. By-products will be sold to commodity traders for various uses as well as in-house applications.
 - **Farmtopia** – using Artificial Intelligence (AI) and the Internet of Things (IoT) to facilitate remote farming and automation models for precision farming. This includes monitoring real-time environmental variables to control irrigation or integrating with satellite data to provide a detailed overview of the farm status and needs.
 - **IRSC for Renewable Energy Solutions** - building a sustainable community based on agricultural activities. The project aims to empower smallholder farmers and provide them with financial and agricultural support through the provision of operational and agricultural expertise.
 - **ReNile** - Through sensor-to-cloud connections, ReNile provides advanced monitoring systems and effective solutions for the monitoring of water, air and soil quality to help farmers to follow better farm management practices. The collection of real-time data helps users visualize their system 24/7.
 - **Tile Green** – Construction of high performing and eco-friendly building materials from plastic waste. Using state-of-the-art manufacturing process, the business is able to produce paving tiles that are 20 times more water resistant and two times stronger than cement alternatives.
 - **Zr3i** - A digital agriculture platform offering precision farming solutions for crop monitoring, management and crop insurance services.