



Brazzaville Foundation
for peace and conservation

PRESS RELEASE
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THE CONGO BASIN BLUE FUND

New and Innovative Agreement signed by 12 African countries on 9 March 2017

At the invitation of the President of the Republic of the Congo, and with the support of the Brazzaville Foundation, Ministers representing 12 countries (Angola, Burundi, Cameroon, Central African Republic, Chad, Democratic Republic of Congo, Equatorial Guinea, Gabon, the Republic of the Congo, Rwanda, United Republic of Tanzania, and Zambia) met at Oyo (the Republic of the Congo) on 8-9 March to sign an Agreement on the creation of the Congo Basin Blue Fund.

Making a reality of an announcement made at the COP 22

The Congo Basin is one of the world's most important ecological systems and its forests are second only to the Amazon Basin as a global carbon sink. Preserving the forests of the Congo Basin has a crucial role in reducing global warming. At the same time the countries and peoples of the Congo Basin have the right to economic development and improved standards of living.

At the COP 22 in Marrakesh in November 2016, the President of the Republic of Congo, in partnership with the Brazzaville Foundation, announced a new initiative whose aim is to reconcile these two imperatives by shifting the focus of Congo Basin economies from the exploitation of forests to a new form of sustainable development based on the huge potential in renewable resources represented by the waters of the Congo and its tributaries. This Agreement marks a crucial stage in making a reality of the Congo Basin Blue Fund and will help underpin what the Economic Commission for Africa calls the "Blue Economy" by delivering both economic and environmental sustainability.

Next steps and long-term vision

The **Congo Basin Blue Fund** will finance projects via loans, grants, or interest rate subsidies in key sectors such as: improved river transport, including dredging and small ports infrastructure; renewable energy; irrigation and drainage to increase productivity of existing arable savannah; fishing and fish farming; water resource management/waste water treatment; and eco-tourism. All these sectors offer an alternative to further deforestation.

In recognition of the contribution that this shift to a Blue Economy represents for environmental protection and the mitigation of climate change, the **Congo Basin Blue Fund** will be seeking financial support from the main climate change financial instruments like the Green Climate Fund as well as other international institutions and donors and the private sector through public/private partnerships.

A Note on the Brazzaville Foundation

The Brazzaville Foundation is an independent, non-profit organization created in 2015. It is named after the Brazzaville Agreement signed in the Congolese capital in December 1988. This opened a new chapter in the history of modern Africa by bringing about a peaceful settlement of the conflicts in southern Africa, securing the independence of Namibia and paving the way for an end to apartheid. It has two principal objectives: to develop sustainable development projects that bring countries and peoples together in peaceful cooperation; and to facilitate dialogue between conflicting parties where informal diplomacy and discreet, pragmatic engagement offer an alternative way forward. The Foundation is proud to have originated the idea of a Congo Basin Blue Fund in partnership with the Strategic Foresight Group. It continues to work closely with the government of the Republic of the Congo and others to make the Fund a reality.

For more information, visit www.brazzavillefoundation.org
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