



**COP28
UAE**

PRESS RELEASE

COP28 Presidency unites the world on Loss and Damage

- COP28 President Dr. Sultan Al Jaber today gave the first major milestone of COP28 delivering a historic agreement to operationalize the Fund which will assist developing countries that are particularly vulnerable to the adverse effects of climate change, known in the negotiations as 'loss and damage'.
- The Fund was first agreed upon during COP27, held in Sharm El Sheikh, Egypt, and becomes operational today following the agreement reached by parties during 5 transitional committee meetings.
- The 5th transitional meeting hosted earlier this month in Abu Dhabi was added by the COP28 Presidency following the impasse reached at the 4th meeting, where Parties reached a resolution.
- The UAE today announced it will commit \$100 million to the Fund, paving the way for other nations to make pledges to the critically important Fund, following calls by Dr Sultan in the lead up to COP28.
- Dr. Al Jaber called on nations to follow the UAE's example to immediately commit resources to the Fund in an ambitious multilateral act.
- "What was promised in Sharm El Sheikh, has already be delivered in Dubai." Dr. Al Jaber said today, "the speed at which the world came together, to get this Fund operationalized within one year since Parties agreed to it in Sharm El Sheikh is unprecedented".
- This decisive action on Loss and Damage will enable the Parties to focus on the strongest possible response to the Global Stocktake, the world's report card on progress toward Paris Agreement goals.
- "This Fund will support billions of people, lives and livelihoods that are particularly vulnerable to the effects of climate change," said, Dr Sultan, "I want to thank my team for all their hard work to make this possible on day one of COP28. It proves, the world can unite, can act, and can deliver. Over the next two weeks this Presidency will work with Parties to now deliver the highest-ambition response to the GST."
- Other countries making notable commitments included Germany, which committed \$100million, the UK, which committed £40million for the Fund and £20million for other arrangements, Japan, which contributed \$10million and the U.S., which committed \$17.5million.

Dubai, 30 November: COP28 President Dr. Sultan Al Jaber today gave the first major milestone of COP28 delivering a historic agreement to operationalize the Fund which will assist developing countries that are particularly vulnerable to the adverse effects of climate change, known in the negotiations as 'loss and damage'.



“The hard work of many people over many years, has been delivered in Dubai.” Dr. Al Jaber said today, “the speed at which the world came together, to get this fund operationalized within one year since Parties agreed to it in Sharm El Sheikh is unprecedented.”

The Fund was first agreed upon during COP27, held in Sharm El Sheikh, Egypt, and becomes operational today following the agreement reached by parties during 5 transitional committee meetings. The 5th transitional meeting hosted earlier this month in Abu Dhabi was added by the COP28 Presidency following the impasse reached at the 4th meeting, where Parties reached a resolution.

That meeting generated recommendations on implementing the Fund, including the provision of essential grant-based support to countries especially impacted by climate and loss. In a comprehensive listening tour, COP28 leadership socialized those recommendations with national governments ahead of COP28, laying the groundwork for today’s historic decision.

Loss and Damage is essential even if the world meets climate mitigation goals because a “locked-in” level of warming already impacts particularly vulnerable communities being hit by extreme weather events, such as storms and floods, reduced agricultural productivity, and rising sea levels.

This decisive action on Loss and Damage will enable the Parties to focus on the strongest possible response to the Global Stocktake, the world’s report card on progress toward Paris Agreement goals.

The UAE announced today its commitment of \$100 million to the Fund, which aims to provide financial assistance to countries at extreme risk from climate change, to support climate change mitigation and recovery. Other countries making notable commitments included Germany, which committed \$100million, the UK, which committed £40million for the Fund and £20million for other arrangements, Japan, which contributed \$10million and the U.S., which committed \$17.5million.

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Notes to Editors COP28 UAE:

- COP28 UAE is taking place at Expo City Dubai from November 30-December 12, 2023. The Conference is expected to convene over 70,000 participants, including heads of state, government officials, international industry leaders, private sector representatives, academics, experts, youth, and non-state actors.



COP28 UAE

- As mandated by the Paris Climate Agreement, COP28 UAE is delivering the first ever Global Stocktake – a comprehensive evaluation of progress against climate goals.
- The UAE is leading a process for all parties to agree upon a clear roadmap to accelerate progress through a pragmatic global energy transition and a “leave no one behind” approach to inclusive climate action.