

PRESS RELEASE

FiCS, CAF, BNDES and ICS launch a Thematic Coalition on Supporting Energy Transition

15 November 2025; Belém, Brazil – At COP30 in Belém in November 2025, the Finance in Common (FiCS) initiative, the Development Bank of Latin America and the Caribbean (CAF), the Brazilian Development Bank (BNDES) and Istituto Clima e Sociedade (iCS) are pleased to announce the **launch of the FiCS Coalition on Supporting Energy Transition** on the energy day at the IDFC pavilion.

Mobilizing investment in energy efficiency in emerging and developing economies remains one of the most critical and persistent challenges to achieving the SDGs and the Paris Agreement. Despite the significant economic and social benefits of energy efficiency—such as reduced emissions, enhanced competitiveness, and improved energy security—high upfront costs, fragmented markets, and limited access to tailored financial instruments continue to hold back large-scale deployment.

Public Development Banks (PDBs) are uniquely positioned to play a catalytic role in driving energy efficiency transitions, particularly in emerging and developing economies. With more than US \$5 trillion in assets and a deep understanding of local markets, PDBs can mobilize capital, develop enabling policy environments, and channel resources toward high-impact projects. Building on the discussions held at COP28, the FiCS Summit in Cape Town, and other major international gatherings, this proposal seeks to establish a **FiCS Thematic Coalition on Energy Efficiency**—a dedicated platform for PDBs to collaborate, share best practices, and accelerate progress toward global efficiency and sustainability goals.

The launch of this initiative comes at a critical moment. The decision adopted at COP28 to **double global energy efficiency improvements by 2030**—reaffirmed in recent G7 and G20 Leaders' Declarations—has generated strong political momentum for accelerating action. This initiative directly responds to that call, providing a concrete and coordinated mechanism to translate international commitments into scalable investment and delivery.

Through the FiCS Energy Transition Coalition, we pursue three collective objectives: (1) expand energy access while fostering scalable models, regional coordination, and alignment with Country Platforms; (2) mainstream energy efficiency by prioritizing efficient investments and developing guidance on financial instruments for sovereign, concessional, and budget-supported projects; and (3) advance industry decarbonization by supporting Public Development Banks (PDBs) in reducing emissions in hard-to-abate sectors through innovation, policy dialogue, and collaboration with partners such as GRA, GSC, GFANZ, and Meridiam.

To achieve these goals, the Coalition will anchor its actions within Country Platforms, promote financial and technical innovation, facilitate South-South knowledge exchange, and enhance data availability and transparency to strengthen accountability and attract private capital.

At COP30 in Belém, we reaffirm our shared commitment to financing a just and inclusive energy transition, and call on all Public Development Banks and partners to join us in mobilizing knowledge, capital, and partnerships for sustainable energy worldwide.

“CAF is really pleased to join the FiCS coalition for Energy Transition as first Co-Chair, representing MDBs. Latin America and the Caribbean as a region of solutions, is already the leading region in renewable energy, however additional finance and investment is needed to further develop our clean energy capacities, including hydro, bio, wind and solar, by fostering new clean sources, new grids and clean energy storage. We are confident that Coalition will help us accelerate investment in the region together with our PDBs.”

— Alicia Montalvo, Climate Action and Positive Biodiversity Manager, Development Bank of Latin America (CAF)

“This coalition represents a unique opportunity to strengthen the exchange of experiences among development banks from the Global South and to accelerate a just and inclusive energy transition. This initiative builds on a legacy of international discussions led by Brazil, such as the G20 and COP30, by connecting institutions, knowledge, and financing to drive a transition that delivers lasting social, economic, and climate benefits.”

— Maria Netto, Executive Director of Instituto Clima e Sociedade (iCS)

“Country platforms must find, within each national context, ways to leverage a nation’s efforts toward the transition. In Brazil’s case, BIP — the Brazil Climate Investment Platform for Ecological Transformation — is a government initiative created with the ambition of expanding investments in the ecological transformation toward the decarbonization of the economy, the sustainable use of resources, and an improved quality of life for the population. BIP operates by identifying projects, mobilizing capital, and creating credit and equity instruments. Its goal is to transform the challenges and opportunities brought by the ecological transition in Brazil into structured, large-scale productive value chains.”

— Luciana Costa, Managing Director Infrastructure, Energy Transition and Climate Change, Brazilian Development Bank (BNDES)

“The newly FiCS Energy Transition Coalition embodies the power of partnering to advance a just and inclusive energy transition. By working together across regions, Public Development Banks can accelerate progress along three vital fronts—expanding energy access, improving efficiency, and decarbonizing industries—while aligning finance with national priorities.”

— Remy Rioux, Chairman of Finance in Common (FiCS) and CEO of the French Development Agency (AFD)

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Lead Entities:

- Finance in Common (FiCS), Development Bank of Latin America (CAF), Brazilian Development Bank (BNDES), Instituto Clima e Sociedade (iCS)

Endorsing entities:

- Global Renewable Alliance (GRA), Global Solar Council (GCS), French Development Agency (AFD), Latin American Association of Development Financial Institutions (ALIDE), the Development Bank of Southern Africa (DBSA), the West African Development Bank (BOAD)

Cooperation prospects with:

- Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), European Investment Bank (EIB)