

10 November 2021

PRESS RELEASE: CLIMATE FINANCE ACCELERATOR MEXICO: FIRST COHORT OF PROJECTS ANNOUNCED

The Climate Finance Accelerator (CFA) Mexico has announced ten innovative low-carbon projects that it will support to access finance from investors following a call for proposals that attracted applications from 35 projects. The CFA is part of the UK Government's efforts to help Mexico tackle climate change.

Projects in the CFA cohort come from a range of sectors including waste management, energy, forestry and housing. Some of them will increase the deployment of solar roof panels, whilst others support the growth of forest carbon capture projects in Mexico.

To ensure the selected projects are in the best position to attract investment from Mexican and international financiers, the projects will receive capacity building support in areas such as blending finance from public and private sources, how to develop financial models and prepare pitch material, as well as advice on enhancing gender, equality and social inclusion. If they secure funding, the projects will benefit communities across Mexico through pollution abatement, employment opportunities, access to energy, water conservation, and by supporting gender equality and social inclusion efforts.

The CFA is funded by the UK government's Department of Business, Energy and Industrial Strategy (BEIS). By bringing together stakeholders who can develop and finance climate projects at scale the CFA will support Mexico's efforts to meet the priorities set out in its Nationally Determined Contribution under the Paris Agreement.

Her Majesty's Ambassador to Mexico, Jon Benjamin said:

"Financing climate commitments is key to accelerating the low carbon transition. The Climate Finance Accelerator is working to improve the flow of finance in Mexico by providing capacity building support to projects to help increase their chances of investment. The CFA is an opportunity for the UK and Mexico to collaborate on green finance to reduce emissions and continue raising climate ambition in Mexico."

IDOM Project Lead, Mariana Silva, said:

"The investment we make in the coming years will either set us on track for a climate compatible, inclusive growth pathway, or lock-in a high carbon, inefficient and unsustainable pathway for decades. It is important that Mexico uses the financial sources available to finance low carbon projects in order to reach our climate goals."

The CFA's support will facilitate interactions between projects and financiers, and establish a trusted route for a continuous pipeline of projects to access finance”

The projects started receiving tailored support ahead of a four-day event that will be held at the end of January. The support so far has included individual needs assessment discussions and analysis of each of the projects from financial and technical perspectives. The January event will allow project proponents to further refine their financial structuring through tailored discussions with interested financial institutions.

The event will also provide an opportunity for all participants to network and for policymakers and other initiatives in the climate finance space to learn from the landscape mapping findings and recommendations. The CFA projects include:

- [**AILA Energy**](#): Building a portfolio of distributed renewable energy generation projects for logistics centres.
- [**COMVIVE**](#): Designing and building low carbon and net zero homes and sustainable communities with energy efficiency measures with up to 40% energy savings for inhabitants.
- [**Dynamic Genesis & Energy Factor**](#): an innovative greenhouse gas measurement system based on space-technology. This will process data from satellites and build a greenhouse gas inventory which will be used to propose decarbonization strategies.
- [**The Earth Lab**](#): Establishing a Pan-American platform for investors and communities wishing to finance and trade carbon removals and nature-based solutions projects.
- [**Emisiones Neutras**](#): Captures greenhouse gases from landfill that would otherwise be released into the atmosphere, to produce useful products like the environmentally friendly fuels bio-methane and bio-hydrogen, and use carbon dioxide and oxygen gases for industry.
- [**Pellet Mexico Bioenergia**](#): Using residues from forestry, food and agricultural industries to provide renewable heat, reduce fossil fuel consumption in the industrial and domestic sectors; and mitigate CO₂ emissions.
- [**Source Global PBC**](#): Manufacturing a renewable water technology that uses the power of the sun and air to extract clean and reliable drinking water. This will supply water for parts of Monterrey in Nuevo León that don't have access to clean drinking water.
- [**Top Energy**](#): A distributed energy generation portfolio including energy management and storage which will enable more industrial parks to consume green energy.

For media enquiries, please contact: PressandComms.Mexico@fco.gov.uk

Notes to editors

- CFA Mexico's first cohort includes projects from the following businesses: Aila Energy, COMVIVE, Dynamic Genesis & Energy Factor, The Earth Lab, Emisiones Neutras, Pellet Mexico, Source Global PBC and Top Energy.
- **UK's Department for Business, Energy and Industrial Strategy (BEIS):** The CFA is funded by International Climate Finance in BEIS. BEIS is the UK government department responsible for business, industrial strategy, science, research and innovation, energy, clean growth and climate change. UK International Climate

Finance is the UK government's commitment to support developing countries to respond to climate change. The UK has committed to spend at least £11.6 billion of International Climate Finance between 2021 and 2025. This is the UK's contribution to the developed country goal of mobilising \$100 billion per year in climate finance by 2020, which underpins the Paris Agreement.

- **IDOM** is an independent company founded in 1957 in Bilbao, Spain, that provides integrated professional services in consultancy, engineering, and architecture. Since its foundation, IDOM has attended more than 5,000 clients and has participated in over 30,000 projects in 125 countries on four continents. Over 3,800 multidisciplinary professionals from IDOM work in 45 offices worldwide, combining global expertise and local insights to help clients turn ambitious goals into reality by supporting them in the decision-making process while always considering environmentally sustainable criteria. From its Sustainable Economy subdivision of the Competitiveness and Innovation technical area, IDOM provides to its clients support to respond to the global challenges of climate change and sustainable development. IDOM guides the transition to low carbon and resilient economy, and contribute to the different sustainable development objectives, through innovation, deployment of green technologies and solutions, innovative financial and business models, green finance, climate planning, climate governance, and design & implementation of technical assistance oriented to reduce carbon emissions
- The global CFA programme is delivered by PwC UK, in collaboration with Ricardo Energy and Environment.