

For Immediate Release

COP27 Legacies Take Hold as Pegasus Capital Advisors Announces New Commitments to Drive Sustainable and Inclusive Growth

Initiatives include funding for coral reef resilience, food security, climate mitigation through Subnational Climate Fund, Global Fund for Coral Reefs

New York, December 7, 2022 – Impact investment pioneer Pegasus Capital Advisors today announced a series of concrete actions to accelerate investments into climate change mitigation and adaptation strategies in emerging markets and developing countries. During the 27th Conference of the Parties to the UN Framework Convention on Climate Change (COP27), Pegasus Capital Advisors made new commitments to leverage its activities with the Subnational Climate Fund and the Global Fund for Coral Reefs.

During COP27 in Sharm el-Sheikh, Egypt, Pegasus Capital Advisors' leadership met with government leaders, entrepreneurs, scientists, policy makers, technology and food corporations, insurance partners, and conservationists to launch new partnerships and actions that promote investments for sustainable development:

- On November 8, 2022, Pegasus Capital Advisors joined representatives of philanthropies, UN Agencies, and state governments to launch [resilience-focused actions for coral reefs and coastal communities](#). The United States Agency for International Development (USAID) committed up to USD \$15 million to scale coral reef-positive blue economic growth and conservation finance in the Egyptian Red Sea in partnership with the Global Fund for Coral Reefs (GFCR). The Egypt component was announced as part of a wider regional programmatic approach, led by the United Nations Development Programme, aiming to unlock a minimum of USD \$50 million in blended finance.
- On November 11, after [President Biden's COP27 speech](#), CEO & Founder of Pegasus Capital Advisors, Craig Cogut, was honored to participate in the launch of the Africa Adaptation Initiative (AAI) Food Security Accelerator alongside the US Special Presidential Envoy for Climate John Kerry and Dr. Yasmine Fouad, Minister of Environment of the Arab Republic of Egypt and COP27 Climate Envoy. President Biden announced a contribution of an additional USD \$25 million to the AAI, which is hosted by the Egyptian government, to dramatically speed- and scale-up investments in climate resilient food security in Africa in partnership with Pegasus Capital Advisors and other private sector actors.
- On November 12, Special Presidential Envoy for Climate (SPEC) John Kerry and the Administrator for the U.S. Agency for International Development (USAID) Samantha Power launched a global [Call to Action for businesses](#) at COP27 to make new, significant commitments to signal the critical importance of building climate resilience in partner countries, as part of the President's Emergency Plan for Adaptation and Resilience (PREPARE). As a founding participant, and in response to this Call To Action, [Pegasus Capital Advisors announced](#) more than \$500 million to invest in adaptation strategies to reduce risks for communities in countries most vulnerable to climate change through the Global Subnational Climate Fund and the Global Fund for Coral Reefs.

- Pegasus Capital Advisors and the Green Climate Fund (GCF) announced a [*partnership to build the Blue-Green Investment Corporation \(BGIC\)*](#) in Barbados, the first green bank in the Caribbean. GCF approved BGIC to receive support from GCF's Project Preparation Facility (PPF), a major step in the development of this initiative. The PPF provides financial and technical assistance to GCF Accredited Entities for the preparation of funding proposals to be considered for approval by GCF.

Craig Cogut, Founder, Chairman & CEO of Pegasus Capital Advisors said, “I am thrilled to announce Pegasus’ collaboration with new and existing partners to enable access to finance to those most vulnerable to the impacts of climate change. My colleagues, our partners, and I are united in our will and determination to act now and to act together. I believe by working with local entrepreneurs, communities, governments, and likeminded partners, we can build scalable and replicable businesses that can be highly profitable and boldly impactful. COP27 allowed us to showcase examples and to share tangible stories to unlock the capital needed to effectively combat climate change.”

Yannick Glemarec, GCF Executive Director said, “GCF’s partnership with Pegasus Capital Advisors is already producing results for communities in developing nations which are being hit hard by the effects of climate change. Our relationship is driving truly innovative climate action, using public funds to catalyze private investment. It was inspiring to see the results of programmes like the Global Fund for Coral Reefs and Subnational Climate Fund showcased at COP27.”

Other highlights of COP27 included:

- At COP’s Finance Day, the 3d edition of the Ocean Innovators Platform took place. Organized by the Prince Albert II of Monaco Foundation, the event aimed to promote the sustainable blue economy. [*This edition*](#) featured Ms. Rawya Mansour, Founder of Ramsco and President of the Ramsco Foundation, Mr. Olivier Wenden, Vice-President and CEO of the Prince Albert II of Monaco Foundation, Ms. Razan Al Mubarak, President of IUCN, and Dr. Andrew Forrest, President and Founder of the Minderoo Foundation. Craig Cogut, Founder & CEO of Pegasus Capital Advisors, participated in a panel discussion about sustainable finance for the blue economy. The Global Fund for Coral Reefs was highlighted as the first large-scale blended finance fund to protect reef habitats and coastal communities.
- On November 14, David Cogut, Partner at Pegasus Capital Advisors, participated in a high-level panel to discuss innovative mobilization of private sector finance to support mitigation and adaptation investments, including agriculture and climate smart infrastructure. The event was co-organized by WinRock International and R20 Foundation, and featured the Subnational Climate Fund.
- On November 15, Pegasus Capital Advisors co-hosted a [*high-level luncheon event on the topic “Leveraging Tangible Climate Solutions for Nature, People, and Planet”*](#) with Ministers from Central America, Vice Minister from Indonesia and Chief of Staff to the First Lady of Kenya, among other distinguished participants to demonstrate tangible projects and investments for people and planet. Case studies from the Subnational Climate Fund in the areas of renewable energy, sustainable agriculture, cold storage, and ecotourism were presented, followed by a video message from Gina McCarthy, President Biden’s former Climate Adviser and former

Administrator of the U.S. Environmental Protection Agency (EPA), with reflections and concluding remarks.

David Cogut, Partner at Pegasus Capital Advisors stated, “When it comes to sustainability, we are proud to be among the “doers”: along with our partners, Pegasus is putting promising technologies and products into the most sensitive and vulnerable markets, so they can lift economies and protect the earth.”

Dale Galvin, Managing Director of the Global Fund for Coral Reefs said, “A significant focus of COP27 was on the potential for financial reparations paid to developing countries, which are intended not only to help deal with the existing burden of climate change, but also to provide financing for what is perceived to be a costly transition to net zero. The Global Fund for Coral Reefs is the largest effort to date to invest in such countries in support of climate adaptation and resilience, benefitting both the most climate-vulnerable communities on the planet, and those critically-important coastal marine habitats and coral reefs on which their livelihoods depend.”

Natalie Gartmann, ESG and Impact Manager at Pegasus Capital Advisors said, “For Pegasus, COP27 was critical to showcase cross-cutting and real-world solutions that can be successfully implemented today in underserved geographies and bring numerous sustainable development benefits to local communities in the form of economic development, food and energy security, and increased resilience while addressing climate change. There is no excuse for not delivering on the commitments and pledges now.”

About Pegasus Capital Advisors, L.P.:

Pegasus Capital Advisors is a leading global private markets impact investment manager. As the first U.S. private equity fund manager accredited by the Green Climate Fund, we are dedicated to fostering sustainable and inclusive growth while providing attractive returns for our investors. Founded in 1996 by Craig Cogut, Pegasus has invested over \$2 billion across five private equity funds.

For additional information, please visit: www.pcalp.com.

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