

CLIMATE FINANCE WEEK IRELAND BANKING ON AIB FOR SPONSORSHIP

Climate Finance Week Ireland 2019 (4-8 November) will see a series of events take place across the country including sustainability and climate-themed talks, interactive workshops and high-impact events.

AIB will be the principal sponsor of Climate Finance Week Ireland 2019, a unique programme of events in early November that will focus on sustainable finance and responsible investment as well as Ireland's drive to a carbon-neutral economy.

Attended by senior domestic and international corporate leaders, financiers and key policy makers across local and central government, a highlight of Climate Finance Week Ireland 2019 will be the Annual AIB Sustainability Conference which will be held in Dublin. It will focus on unlocking the potential of sustainable growth and the opportunities and most pressing challenges facing businesses in the transition to a low-carbon economy.

Between now and 2030, the G20 estimates that \$90 trillion is required in order to restrict global warming below 2°C. In Ireland alone, it will cost the state €50 billion to make the transition to a sustainable, low-carbon economy by 2030, according to estimates from a 2018 Deloitte report.

KEY PLATFORM FOR NEW IDEAS

In addition to recognising business leaders who are inspiring change, Climate Finance Week Ireland, now in its second year, provides a key platform for new ideas and thinking on policy, the climate crisis – mitigation and alleviation costs, sustainable finance as well as the Environmental, Social and Governance (ESG) agenda.

Last year's inaugural Climate Week (now Climate Finance Week) included the visit to Ireland of the iconic Fearless Girl statue and the Climate Innovation Summit, hosted by EIT EU Climate-KIC and supported by Sustainable Nation Ireland, an initiative that promotes Ireland as a world-leading hub for sustainable finance.

The summit was attended by over 600 of Europe's decision makers and climate finance innovators. In his first act as Minister for Communications, Climate Action and the Environment, Richard Bruton was among the keynote speakers.

The announcement of AIB's sponsorship of Climate Finance Week Ireland 2019, was made at a major conference in Dublin in May to mark Sustainable Finance Day 2019. The conference was jointly convened by Sustainable Nation Ireland and by the Department of Finance.

'IRELAND FOR FINANCE' STRATEGY

An output of the Government's recently-launched 'Ireland for Finance' strategy, it included senior climate finance leaders



Pictured at the launch of Climate Finance Week Ireland 2019 were (l-r): Colin Hunt, CEO of AIB; Minister for Finance & Public Expenditure and Reform, Paschal Donohoe TD, and Stephen Nolan, Chairman of Climate Finance Week Ireland. (Pic: Julien Behal)

from the World Bank, the European Investment Bank, the Asian Development Bank, SEB, S&P, Blackrock and BNP Paribas.

Minister for Finance & Public Expenditure and Reform, Paschal Donohoe, T.D, said: "Sustainable finance is now a key priority of my department, underpinned by the recent launch of the Ireland for Finance strategy, which includes the hosting of Ireland's second Climate Finance Week. AIB's important and timely sponsorship of Climate Finance Week is to be welcomed."

Colin Hunt, AIB's Chief Executive Officer, said: "We have an important role to play in ensuring AIB is a responsible corporate citizen. At AIB, we know one area where we can do this is through supporting Ireland's programme to address climate change, helping to accelerate the transition to a low-carbon economy.

"To do this we need to integrate climate change impact considerations across all our decision making, which is why we're delighted to announce our sponsorship of Climate Finance Week Ireland 2019, marking another step in this process."

Stephen Nolan, chairman Climate Finance Week Ireland, said: "Climate change is the defining issue of our time and the scale of the challenges is considerable. Mobilising the capital markets in support of this agenda from both a risk management and opportunity perspective is of critical importance if we are to successfully meet this challenge head on."