

BOGA announces support fund for fossil phase out

Wednesday 16 November 2022 - Sharm el Sheikh: Today at COP27, members of the Beyond Oil and Gas Alliance (BOGA) reaffirmed their commitment to a managed, just phase-out of oil and gas production.

Portugal was upgraded to a core member and Chile, Fiji and Washington State in the United States joined the 12-month-old Alliance.

Initial support of \$10 million for a new fund for developing countries to initiate their just transition beyond oil and gas production was provided by philanthropies with the goal of scaling-up financial support over the coming years as countries implement policies aligned with BOGA's objectives.

At the 2022 United Nations Climate Change Conference (COP27), the Beyond Oil and Gas Alliance (BOGA), co-chaired by Costa Rica and Denmark, welcomed the new members and commended existing countries for implementing concrete policies to advance their pledges.

Danish Climate Ambassador, Tomas Anker Christensen, said: *"We have long been aware of the need to move away from fossil fuels to avoid the most catastrophic impacts of climate change. The impact of the Russian invasion and global energy crisis has made that even clearer. It is especially important to assist developing countries in phasing out oil and gas production and today we take an important step."*

Since COP26, BOGA members have made strong progress by implementing concrete policies to advance their pledge. Portugal adopted a new climate law that prohibits new concessions for oil and gas and will move from associate to core member of BOGA.

Duarte Cordeiro, Minister of Environment and Climate Action of Portugal, said: *"Portugal is fully aligned with the BOGA core commitments. With the Portuguese Climate Law we have prohibited the granting of new concessions for the prospection or exploitation of hydrocarbons in the national territory."*

Sweden and Quebec have both passed legislation banning oil and gas extraction on their territories, while California has taken strong action to protect communities from oil drilling. France is enacting legislation to enshrine a ban on overseas public finance for fossil fuel. Despite the global energy crisis, BOGA has continued to attract new commitments.

Washington State will join BOGA as core member. Fiji will become a friend of BOGA by signing up to the BOGA declaration.

"Washington state is excited to join the Beyond Oil and Gas Alliance alongside partners from the United States and around the world," said Governor Jay Inslee of Washington. *"Our state has committed to net-zero greenhouse gas emissions by 2050. Now we are partnering with businesses, workers, and communities to make the essential transition*

away from fossil fuels and lead the world in clean energy innovation. Together with our partners in the Alliance, we can help lead the way to a climate-safe future for our children and grandchildren."

Satyendra Prasad, Ambassador and Permanent Representative of Fiji to the UN, said: *"In our fight to tackle climate change; we in Blue Pacific now find ourselves in overtime zone. All sectors including oil and gas must be on our agenda for global action. Fiji will work in full solidarity with BOGA to speed up just transition away from oil and gas. The just transition cannot be at the expense of our just existence"*

Also announced today was the new BOGA seed fund with initial support of \$10 million which will provide analytical, policy and technical support for developing countries that are interested in developing and implementing measures to move away from oil and gas production and diversify their economies.

Christie Ulman, President of Sequoia Climate Foundation, said: *"BOGA's mission is more crucial than ever as the world deals with compounding energy, economic, and food security crises on top of escalating climate impacts. On Friday, philanthropies committed USD 500 million dollars over the next three years to support low- and middle-income countries to implement their ambitious plans for a just and equitable transition."*

"We recognize that the international community continues to fall unacceptably short of its promises for financial support and we want to do our part to catalyze a step change. We look forward to supporting existing and potential BOGA members who are committing to BOGA's high ambition mandate to end oil and gas expansion and begin a just and equitable phase out", Ulman said.

At today's UNFCCC side event, Chile also confirmed it was joining as a friend of BOGA, Tuvalu and Kenya announced their intent to join the Alliance. BOGA now has 10 core members (Costa Rica, Denmark, France, Greenland, Ireland, Portugal, Quebec, Sweden, Wales, and Washington State), and two associate members (California and New Zealand), and five "friends of BOGA" (Chile, Fiji, Finland, Italy, and Luxembourg).

Notes to Editors

The Beyond Oil and Gas Alliance (BOGA) is an international alliance of governments and stakeholders working together to facilitate the managed phase-out of oil and gas production. Led by the governments of Denmark and Costa Rica, the alliance aims to elevate the issue of oil and gas production phase-out in international climate dialogues, mobilize action and commitments, and create an international community of practice on this issue. More information can be found here: <https://beyondoilandgasalliance.com/>

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