

# PRESS RELEASE



## Public Sector Entities to Benefit from the CCREEE Project Preparation Facility

**4 May, 2021 | Bridgetown, Barbados** – Last November, the Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE) launched the private sector stream of the Project Preparation Facility (PPF) and today, the Centre kicked-off the public sector stream with a roundtable discussion.

Several high-level participants with focal areas ranging from energy and finance, to climate resilience and youth spoke under the theme, *The Energy and Climate Nexus: Meeting Targets and Goals through Project Development*. Among these was Barbados' Energy Permanent Secretary and Chairperson of the CCREEE Executive Board, Mrs Francine Blackman, who in responding to a question from the moderator noted that, “for us in Barbados, the 2008 oil crisis and a deteriorating fiscal position with close to 800 mil spent annually to purchase oil, the government made a decision to use more of the natural resources around us.”

CCREEE Executive Director, Dr Gary Jackson spoke to the critical need for sustainable energy projects in the context of the environment and the economy during his opening remarks, as the session's moderator. “The importance of the three Es – energy, economics and the environment and how they intersect with each other for our survival cannot be downplayed. We have to make energy accessible and affordable to citizens while sustaining economic activity amidst pandemics and disruptive natural disasters. Our ability to provide an enabling and clean environment for the youth is also of utmost importance”, he said.

The CCREEE Project Preparation Facility is established with a view to tackle barriers to the development of high-quality sustainable energy projects across the Caribbean Community (CARICOM). The public sector stream of the PPF has been developed to support ministries of energy and of climate change in attaining their local and

international goals and targets, such as Nationally Determined Contributions (NDCs) and, the Sustainable Development Goals (SDGs). The United Nations Framework Convention on Climate Change (UNFCCC) describe NDCs as national climate plans which aim to reduce national emissions and adapt to the impacts of climate change.

While many Caribbean countries have ably prepared and submitted NDCs, countries will need support to fully meet their stated goals and targets. The Project Preparation Facility is well positioned to fill that need. The Facility will provide project development support through advisory services, technical assistance and project developer-financier match-making for CARICOM Member States, in addition to collaborating with other regional institutions to support public private partnerships.

The establishment of the PPF is facilitated by kind financial support from the German Federal Ministry of Economic Cooperation and Development (BMZ), the European Union (EU) and technical support from the German Corporation for International Cooperation (GIZ), through the Technical Assistance Programme for Sustainable Energy in the Caribbean (TAPSEC). The initiative has also benefited from support from the Spanish Agency for International Development Cooperation (AECID), the Austrian Development Agency (ADA), the United Nations Industrial Development Organization (UNIDO) and the SIDS DOCK.

To access PPF support, please visit: [www.ccreee.org/ppf](http://www.ccreee.org/ppf)

\*\*\*

### **About The CCREEE**

The [Caribbean Centre for Renewable Energy and Energy Efficiency](http://www.ccreee.org) (CCREEE) is a specialized institution of the Caribbean Community (CARICOM). Established within the framework of the Global Network of Regional Sustainable Energy Centres (GN-SEC), the CCREEE is the implementation hub for sustainable energy activities and projects within the CARICOM region.

For queries, please contact: Penny Bowen | [penny@ccreee.org](mailto:penny@ccreee.org) | 1 246 537 7333 ext. 2006 or 832-3925