

PRESS RELEASE**STRICTLY EMBARGOED UNTIL NOVEMBER 12, 2022 AT 10:00AM EEST****Pegasus Capital Advisors responds to USAID Call to Action on behalf of SCF**

Cairo, November 12, 2022. In their role leading the implementation of the [President's Emergency Plan for Adaptation and Resilience \(PREPARE\)](#), 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 this Call to Action launch during COP27, nine companies: Google, Gro Intelligence, Mastercard, Marsh McLennan, Meta, Microsoft, Pegasus Capital Advisors, PepsiCo., and Willis Tower Watson, are announcing specific commitments that improve climate resilience for consumers and communities experiencing climate impacts first-hand.

In response to this *call to action*, Pegasus intends to mobilize 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 Coral Reef Fund, two blended finance initiatives whose investments are managed by Pegasus and anchored by the Green Climate Fund. Pegasus will seek to scale its investments activities that include, for example, utility scale solar & battery storage in the Dominican Republic and distributed solar energy in Mexico, Indonesia, and South Africa to foster a secure and affordable supply of clean energy, ecotourism as an adaptation strategy in Ecuador and Bahamas with integrated conservation and restoration efforts to protect natural habitat, and agroforestry projects in Jamaica and other countries in LAC and Africa for increased food security while simultaneously addressing climate change, biodiversity conservation, and social well-being.

About Pegasus Capital Advisors

Pegasus Capital Advisors, L.P. (www.pcalp.com) is a leading global private markets impact investment manager which has concentrated on climate mitigation and adaptation investments for over 15 years. As the first U.S. private equity fund manager accredited by the Green Climate Fund, Pegasus is dedicated to fostering sustainable and inclusive growth while providing attractive returns for investors.

In emerging markets Pegasus is focused on green infrastructure, sustainable agriculture & ocean production, ecotourism, energy transition & efficiency and recycling. Pegasus seeks to deliver systematic change and impact at scale through its investments, thought leadership, and purpose-led public-private partnerships.

About the Subnational Climate Finance Initiative

The [Subnational Climate Finance initiative \(SCF\)](#) consists of an investment fund managed by Pegasus and Technical Assistance Facility executed by [IUCN](#), [Gold Standard](#) and the [Foundation R20](#).

The SCF Initiative invests in Subnational climate-smart infrastructure projects incorporating nature-based solutions including sustainable energy, waste and water management, urban development solutions and sustainable agriculture.

For further information, contact us at media@regions20.org