



Former Climate Action Champion, Nigel Topping, to join FSD Africa as Senior Climate Adviser

Nairobi, 17 January 2023 – FSD Africa is delighted to announce that Nigel Topping, until recently the UK's High-Level Climate Action Champion, will be joining the organisation as a senior climate advisor to strengthen its offering in developing innovative approaches to addressing the impact of climate change in Africa.

Nigel was appointed as the UK's High-Level Climate Action Champion in January 2020 ahead of COP26 in Glasgow, stepping down from the role in November 2022 after COP27 in Sharm-el-Sheikh. During this period, working closely with both the outgoing Climate Champion from Chile, Gonzalo Muñoz, and the incoming Climate Champion from Egypt, Mahmoud Mohieldin, Nigel worked tirelessly to promote climate action on the part of non-state actors – civil society and the private sector - and establish the Climate Champions Team as a formidable catalyst for climate action. The Climate Champions Team has been able to amplify its direct impact through an extraordinarily impressive range of innovative partnerships, including in Africa.

In his new role as a Senior Adviser, Nigel will complement FSD Africa's work on climate finance, and particularly in innovative green financing.

It has been estimated that climate finance in Africa needs to increase by a factor of nine times (by an additional \$250bn per annum) to meet the continent's aggregate Nationally Determined Contributions and, in particular, to increase climate finance coming from the private sector which, at just 14% of the total, is a much lower share than in other regions. There is also a need to spread climate finance more equitably around the continent (as more than 50% of climate finance currently goes to just 10 countries) and to change the mix of climate finance more towards equity (or grants) than debt which the continent can scarcely afford at present.

To achieve this, FSD Africa is planning to both scale up its work in green finance and support new partnerships with organisations looking to drive climate and nature-positive action and which see advantage in leveraging FSD Africa's financial sector expertise and networks.

Commenting on his appointment, Nigel Topping praised FSD Africa for its trailblazing work in developing Africa's financial markets and innovation in tapping capital using new instruments such as green bonds and gender bonds. He observed that FSD Africa has been supporting green finance in Africa for several years having initiated green bond programmes in Kenya and Nigeria in 2017. It has used this experience to build out an extensive and diversified portfolio of other projects in the climate and nature space.

He commented: "Climate finance will be critical for enabling Africa to adapt to the growing impacts of climate change and to ensure that its future development path is consistent with the goal of limiting global warming to no more than 1.5°C. I look forward to working with the FSD Africa team of experts across the African market to fast track the development of innovative climate finance and nature programmes and ensure that more benefits are realised by the population and investors across the markets."

FSD Africa's CEO Mark Napier welcomed Nigel Topping's appointment: "We are delighted to have Nigel joining our team. Nigel is an incredibly impressive and collaborative leader with great sectoral knowledge on climate action. I have no doubt at all that he will be able to accelerate the impact of our



work on climate, deepen our technical knowledge in relevant sectors and join us in brokering exciting new partnerships.”

FSD Africa’s Board Chair, Frannie Léautier, joined the CEO in welcoming Nigel Topping observing that a commitment to developing and implementing transformative adaptation programmes to tackle climate change in Africa will be key in tackling poverty and inequality: “Nigel’s decision to join FSD Africa as a Senior Climate Adviser is a fantastic endorsement of the work that our team has been doing for several years to develop solutions to the continent’s most pressing challenge of the day - climate change. We will benefit greatly from his leadership and experience,” she added.

—ENDS—

For more information, contact:

FSD Africa

Nelson Karanja

Director, Communications & Engagement

FSD Africa

nelson@fsdafrica.com

About FSD Africa

FSD Africa is a specialist development agency helping to make finance work for Africa’s future. Funded by UKaid from the UK government and based in Nairobi, FSD Africa’s team of financial sector experts work alongside governments, business leaders, regulators, and policymakers to design and build ambitious programmes that make financial markets work better for everyone. Established in 2012, FSD Africa is incorporated as a non-profit company limited by guarantee in Kenya. It is funded by UK aid from the UK government.

FSD Africa invests in bold and innovative interventions that leverage African partnerships, talent and natural assets to mobilise domestic and international capital and strengthen financial systems in order to build resilience and drive green, equitable economic growth in Africa.

For more information: www.fsdafrica.org