

OeEB, the Development Bank of Austria, invests USD 25 million in eco.business Fund

The investment will support business practices that contribute to biodiversity conservation and the sustainable use of natural resources in Latin America

Luxembourg and Vienna, 15 November 2017 – The eco.business Fund has received a USD 25 million investment from Oesterreichische Entwicklungsbank AG (OeEB), the Development Bank of Austria, that will support businesses in Latin America that implement practices in their operations which promote biodiversity conservation.

The eco.business Fund promotes sustainable business practices and responsible resource use in the areas of agriculture, fishing, forestry and eco-tourism, contributing to biodiversity conservation, sustainable use of natural resources and climate change mitigation and adaptation. Investing into the fund offers the OeEB an opportunity to help finance these efforts. The fund's support of natural resource conservation in Central America, one of the OeEB's geographical focus areas, was also a driving factor behind the investment.

The OeEB is mandated to stimulate sustainable economic growth, making the investment in the fund a natural fit in supporting the transition towards a green economy. The fund's innovative public-private partnership structure, in which private investors leverage funding from donors and development finance institutions, is especially attractive to the OeEB, maximizing its development impact.

Chairman of the eco.business Fund board, Dr. Jens Mackensen said: "This investment from the OeEB further supports the fund's work to address biodiversity conservation challenges, promote sustainable natural resources use, and fight climate change and adapt to its consequences. We are very pleased that the OeEB is supporting our work in Latin America."

"Sustainable Development is key for reducing poverty and better living conditions. The eco.business Fund supports SMEs and is focused on biodiversity, both important goals for OeEB. Together we are able to contribute to the achievement of the Sustainable Development Goals (SDGs), especially of SDG 15, which promotes the protection of biodiversity and ecosystems," said Andrea Hagmann and Michael Wancata, members of the executive board of OeEB.

About the eco.business Fund

The eco.business Fund is spearheading the promotion of business practices that contribute to the preservation of biodiversity, the sustainable use of natural resources, and climate change mitigation and adaptation through private enterprises. By providing financing for business practices that conserve nature and foster biodiversity, the fund seeks investments with both financial and environmental returns. The fund mainly provides loans to qualified local financial institutions that lend the money to

eligible borrowers, which include holders of recognized certifications or those making improvements in line with conservation and biodiversity goals. The fund supports sustainable operations in the sectors of agriculture, fishery, forestry and eco-tourism.

The eco.business Fund leverages contributions from donors, multilateral organizations, and development finance institutions with funding from private investors to maximize outreach and impact. Seed capital was provided by the German Federal Ministry for Economic Cooperation and Development, with German Development Bank KfW acting as main sponsor.

Operating hand-in-hand with the eco.business Fund, the eco.business Development Facility provides high-impact technical assistance at the sector level to local lending institutions and final borrowers.

For more information please visit www.ecobusiness.fund and follow us on Twitter @ecobusinessfund.

About OeEB

Oesterreichische Entwicklungsbank AG (OeEB) has been operating as the Development Bank of Austria since March 2008. It specialises in the provision of long-term finance for the implementation of private sector projects in developing countries which create sustainable development. Additionally, OeEB provides technical assistance, which can be used to enhance the developmental impact of projects. For more information, please visit <http://www.oe-eb.at>

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