

CLEAN OCEANS INITIATIVE



THIS IS NOT A JELLYFISH.



HOW DIRTY ARE THE OCEANS?

According to recent studies, an estimated **12 million tonnes of plastic** waste enter the oceans every year. The billions of facemasks and gloves used during the coronavirus pandemic are making the problem worse. This pollution threatens estuaries, coral reefs, fish and millions of families that rely on the oceans.

Most of the plastics in the oceans come from waste thrown on the ground or washed into rivers. Two billion people across the globe do not have good waste collection systems to catch these plastics. Better wastewater treatment and stormwater management in many developing countries would stop some of the 1.5 million tonnes of microplastics that end up in the oceans every year.

Fast population growth in many cities around the world is increasing plastic pollution.

WHY ARE THE OCEANS IMPORTANT?

The oceans provide countless benefits to the planet and people, such as food, medicines, renewable energy and natural resources. The value of goods and services produced by marine and coastal resources is estimated at **€2.5 trillion a year**.

Keeping the oceans clean is crucial for sustainable development and the reduction of poverty. The oceans provide billions of people with an income and a healthy diet.

Oceans are also important for the climate. They absorb about **30% of the planet's carbon dioxide**, buffering the impact of global warming.

HOW DOES THE CLEAN OCEANS INITIATIVE WORK?

We are identifying projects that can stop plastic waste from entering rivers and seas or being thrown on the ground.

The initiative is focusing on the management of waste, wastewater and stormwater globally, with a particular focus on riverine and coastal areas located in Africa, Asia and Latin America.

To be eligible, projects need to demonstrate efficient and effective ways of reducing plastic waste or the discharge of microplastics.

The initiative was launched in October 2018 by the European Investment Bank together with the French and German development banks — Agence Française de Développement (AFD) and Kreditanstalt für Wiederaufbau (KfW) — with the objective of financing €2 billion in projects that reduce plastic waste by the end of 2023.

In October 2020, the founding members of the Clean Oceans Initiative welcomed the Cassa Depositi e Prestiti (CDP), the Italian national promotional institution and financial institution for development cooperation, and the Instituto de Crédito Oficial (ICO), the Spanish promotional bank, as new partners in protecting our oceans and seas under this joint initiative.

At the One Ocean Summit in February 2022, at which the European Bank for Reconstruction and Development (EBRD) became the sixth member of the Clean Oceans Initiative, the initiative announced it would raise its funding target to **€4 billion** by the end of 2025.

As of February 2023, the initiative has reached 65% of its target, with €2.6 billion invested in 60 projects that will benefit more than **20 million people** living in Africa, Asia, Latin America and Europe.

CLEANING UP RIVERS AND COASTAL CITIES

OBJECTIVES

- **Collection, treatment and recycling of waste, and improvement of wastewater collection and treatment** to keep plastics out of rivers, oceans and coastal areas.
- **Better waste management** in ports and harbours to reduce plastic discharge from ships.
- **Innovative projects that keep plastics out of the oceans** or lead to more reusable or biodegradable products.
- **Stormwater management in cities** to stop plastics from entering waterways due to rainfall and floods.



PROJECTS

IMPROVING WASTEWATER INFRASTRUCTURE IN BUENOS AIRES

The EIB provided a \$80 million loan to Agua y Saneamientos Argentinos S.A. (AySA) to help improve water and wastewater infrastructure in the city of Buenos Aires. The project will expand a sewage network, a wastewater treatment facility and a water treatment plant in the metropolitan area of Buenos Aires. By increasing access to sanitation, the project will reduce the risk of waterborne diseases and improve public health, especially for low-income and vulnerable groups in the area. In addition, it will reduce plastic pollution in the Reconquista River, ultimately helping keep microplastics out of the Atlantic Ocean.

The loan will finance the extension of the wastewater treatment plant Las Catonas, which will benefit **350 000 inhabitants**. A new sewage network will also be extended to several parts of the city, serving around **24 000 residents**.

By reusing biogas and reducing the discharge of untreated effluents in surface waters, the new infrastructure will help protect the environment and curb greenhouse gas emissions. This project is being co-financed with the Inter-American Development Bank.

PROMOTING THE CIRCULAR ECONOMY IN THE CARIBBEAN

The Caribbean Sea is the second most polluted sea, after the Mediterranean. Pollution (in the form of up to 300 000 tonnes of solid waste that are discharged into the Caribbean Sea every year) increasingly threatens marine ecosystems, wipes out species and damages the livelihood of the local population, who are heavily dependent on tourism and fishing.

KfW has signed a €25.7 million grant to reduce marine litter and promote the circular economy in the Small Island Developing States in the Caribbean. By creating a new facility under the Caribbean Biodiversity Fund (CBF), the project “Sustainable financing mechanisms for marine protection in the Caribbean” will help remove solid waste and keep it out of the marine and coastal environment, applying circular economy principles. Measures supported through the grant will be selected following calls for proposals, and could entail investments in infrastructure, equipment or capacity development, for instance. Entities eligible for funding include non-governmental organisations, universities, public institutions, civil society institutions and the private sector. The project is expected to result in the prevention and removal of at least 15 000 tonnes of marine litter during its lifespan, benefitting at least **20 000 people**.



SOLID WASTE MANAGEMENT IN LOMÉ, TOGO

AFD is upgrading solid waste management services and significantly improving living conditions in Lomé, a large coastal city with a **population of 1.4 million**. The project is improving waste collection in many ways, including by creating a new landfill built to international standards.

These efforts have significantly reduced waste, including a great deal of plastic that was previously being discarded in the city's streets and drainage channels. This will ultimately reduce the amount of waste reaching the ocean.

NEW SANITARY SEWERAGE AND WASTEWATER TREATMENT SYSTEM IN TELICA, NICARAGUA

ICO has granted a loan of \$5 million to finance the construction of a sanitary sewerage and wastewater treatment system in the city of Telica, Nicaragua. The project comes under ICO's agreement with the Central American Bank for Economic Integration (CABEI), which is also financing other similar projects in Central America.

The newly constructed network will be 17 km long, treat 830 m³ of water per day and benefit around **11 000 people**. It will prevent an estimated half tonne of microplastics from being discharged into the ocean each year.

MODERNISING WATER AND WASTEWATER INFRASTRUCTURE IN ROMANIA

The EBRD provided a €25 million loan to a water utility company in Romania to help extend and modernise the country's water and wastewater infrastructure and services. The loan will also help finance a water loss reduction programme with a private operator.

The project includes European Union Cohesion Funds and comes under the EU Large Infrastructure Operational Programme 2015-2020.

The company needs considerable investment to increase the water and wastewater coverage in small communities and comply with EU standards. The project will add **38 000 people** to the water supply network and connect **105 000 people** to the sewage and wastewater treatment systems across the regions of Constanta, Ialomita, Calarasi, Dambovitza and Brasov. It will also help reduce plastic pollution discharge to the Black Sea. Upgrades to existing infrastructure will reduce leakage by 16 million m³ a year.

Cassa Depositi e Prestiti is currently evaluating projects to be financed under the Clean Oceans Initiative that will soon be featured in this brochure.





The **Agence Française de Développement** (AFD) Group funds, supports and accelerates the transition to a fairer and more sustainable world. Focusing on climate, biodiversity, peace, education, urban development, health and governance, AFD teams carry out more than 4 000 projects in 115 countries and France's overseas departments, and contribute to the commitment of France and French people to supporting the Sustainable Development Goals. www.afd.fr



Cassa Depositi e Prestiti (CDP) is a unique group in the Italian development landscape, combining financial and industrial capabilities. CDP serves Italy and other countries, promoting growth and employment, and supporting innovation, infrastructure and the competitiveness of businesses. www.cdp.it



The **European Bank for Reconstruction and Development** (EBRD) is a leader in climate finance in regions stretching across three continents, from Central and Eastern Europe to Central Asia and the Southern and Eastern Mediterranean. It has committed to aligning all its operations with the goals of the Paris Agreement by the end of 2022 and making more than 50% of its investments green by 2025. www.ebrd.com



The **European Investment Bank** (EIB) is the world's largest multilateral lender for climate action projects and is active in around 160 countries. The EIB Group Climate Bank Roadmap outlines its commitment to supporting €1 trillion of climate action and environmental sustainability investments in the next decade. Under its Clean and Sustainable Ocean Programme, of which the Clean Oceans Initiative is one important pillar, the EIB supports investments that will contribute to improving the health of the oceans and their resources. www.eib.org



Instituto de Crédito Oficial (ICO) is the Spanish National Promotional Bank, a corporate state-owned entity attached to the Spanish government's Ministry of Economic Affairs and Digital Transformation. ICO is specialised in the financing of both small and medium-sized businesses and large-scale investment projects. ICO contributes to sustainable growth, fostering those economic activities that, due to their social, cultural, innovative or environmental significance, are worthy of promotion and development. One such initiative is an international financing programme under which ICO finances projects through regional and local banks, primarily in Latin America. www.ico.es



Kreditanstalt für Wiederaufbau (KfW) has been improving economic, social and ecological living conditions around the world since 1948. In 2022, it provided €166.9 billion in financing, 59% of which was spent on protecting the climate and the environment. KfW has around 70 offices and representations worldwide, and is one of the world's leading promotional banks, working on behalf of the German federal and state governments. www.kfw.de

European Investment Bank
98-100, boulevard Konrad Adenauer
L-2950 Luxembourg
+352 4379-1
www.eib.org — info@eib.org

twitter.com/EIB
 facebook.com/EuropeanInvestmentBank
 youtube.com/EIBtheEUbank