



PEACE-RENEWABLE ENERGY CREDITS



Client: Innovation Norway, 2024



Sector: Renewable Energy



Service: Environmental Markets

UNICEF endeavours to explore innovative solutions to address the financing and implementation challenges associated with renewable energy, particularly in conflict-affected regions. The project introduces and leverages Peace Renewable Energy Credits – a specialized form of renewable energy credits. This innovative approach aims to secure financing for renewable energy projects in conflict-affected areas, attracting investors interested in contributing to sustainable development initiatives in challenging environments. The project strategically advocates for innovative financing mechanisms, including blended finance models, impact investment strategies, public-private partnerships, and risk mitigation approaches. These initiatives are designed to attract diverse financial resources and surmount investment barriers, fostering the successful implementation of renewable energy projects in complex and challenging contexts.

The team has successfully formulated and secured funding for the project, courtesy of Innovation Norway. UNICEF is presently executing this initiative in Zimbabwe and Sierra Leone. As a vital component of the project, the team facilitated capacity-building initiatives, aiming to elevate the proficiency of renewable energy project developers, financial institutions, and local communities.

Furthermore, the team actively contributed to the development of innovative financing models, specifically in support of the Peace Renewable Energy Credits business model. These efforts are geared towards advancing sustainable energy solutions and fostering economic development in regions facing complex challenges.