

# Climate Finance Accelerator launches Phase 3 in SA

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The Climate Finance Accelerator (CFA) South Africa, now in its third phase, has launched a call for proposals to identify projects fighting climate change that would benefit from capacity-building support to help them attract investment. Around 10 projects are expected to be selected from the energy, water, smart agriculture, clean transport, waste, forestry and circular economy sectors.



Funded by the UK Government, the CFA is looking for projects that are in at least the pre-feasibility stage and require a minimum of USD\$4 million. The call for proposals is open from 9 October until 17 November and projects should complete the [online application](#).

Selected projects will receive advice and support from a range of technical and financial experts to help them find investment. Support for projects includes improving financial models, advice on pitching to investors and how to embed gender equality and social inclusion (supporting women and other disadvantaged communities) within their business.

During this cycle a key focus will be on embedding the CFA within the South African climate finance landscape long term. This will ensure that the programme continues to support low carbon projects in years to come.

British High Commissioner, Antony Phillipson said:

“I’m delighted that CFA South Africa is now open for applications from climate-smart projects looking for investment. The Climate Finance Accelerator is well established in South Africa and we are proud that the expertise shared with previous projects has been integral to some significant investment successes. The UK is committed to supporting South Africa’s just transition, and we will be working with our partners across the country to embed the CFA as a programme supporting local businesses now and into the future.”

The CFA is funded and promoted by the UK Government and implemented in South Africa by the [National Business Initiative](#) (NBI) and [GreenCape](#) as the in-country partners. Unlocking investment and innovative technology are key enablers for South Africa’s transition to a net zero economy by 2050.

Shameela Soobramoney, CEO of the National Business Initiative (NBI) said:

“South Africa’s journey toward net-zero by 2050 requires capacitating climate- smart small and medium enterprises

(SMMEs), as a key part of the solutions needed. SMME project developers in key sectors, such as energy, water, smart agriculture, clean transport, waste, forestry and the circular economy require robust support to attract investment. Incorporating the Climate Finance Accelerator (CFA) approach into South Africa's climate commitments, is a fundamental lever for enabling not only a greener economy, but ensuring a just energy transition in the process."

Mike Mulcahy, CEO of GreenCape said:

"The partners in the South African CFA are a dream team, with the first two rounds having supported 28 companies. Amongst them these companies have raised about R1,5bn for projects to deliver green economic growth and development. The impact numbers are a reflection of opportunity and innovation that is happening in South Africa's green economy."

During the first and second phases of CFA South Africa a total of 28 projects received technical, financial and gender equality and social inclusion support. In addition, direct engagements with local and international investors were also facilitated, with many progressing to investment decisions resulting in approximately R1.5bn of commitments in green finance (approximately US \$63m).

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**GreenCape**



GreenCape is a non-profit organisation that drives the widespread adoption of economically viable green economy solutions from South Africa.

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