

6. Nature



Approach to nature

Nature – including climate, freshwater, land and marine ecosystems, and biodiversity – is in crisis. According to the [Stockholm Resilience Centre](#), six out of nine processes regulating stability and resilience on earth have now passed beyond the boundary that defines their safe operating zone. Market failures including the over-exploitation of public goods, the mispricing of nature in economic systems and a lack of suitable regulation have contributed to this.

In line with its transition mandate, in 2023, the EBRD renewed its commitment to scaling up its action to support nature and biodiversity. The [EBRD approach to nature](#), launched at COP28, outlines the Bank's plans to:

- Protect nature, by reviewing its ESP to maintain good international practice in safeguarding and leveraging environmental due diligence to identify opportunities for biodiversity net gains.
- Invest in nature, by exploring new models for financing in three main areas: blue-green infrastructure, pollution prevention and the circular economy, and primary production and nature governance. This will include addressing market failures, incentivising better operational practices and developing new nature finance models among clients and other stakeholders.
- Disclose nature-related data, observing relevant disclosure standards and timelines for reporting on nature impacts and dependencies, and working closely with other MDBs to align on definitions and reporting principles. The EBRD will also support its clients in making nature-related disclosures and sharing biodiversity baseline data through the [Global Biodiversity Information Facility](#) using a [technical guidance document](#) that the EBRD developed recently.

Partner MDBs at COP28 also agreed on a set of [common principles](#) for tracking nature-positive finance. Each MDB, including the EBRD, will use these to develop and implement their respective technical frameworks and methodologies with a view to achieving nature-positive outcomes. The principles also make it easier to compare MDB screening and tracking processes, including communication on financial contributions.

Blue economy

The EBRD leads or is involved in several blue economy initiatives, such as the [Blue Mediterranean Partnership](#), which aims to mobilise donor resources for the sustainable blue economy and will carry out activities to support healthy marine and freshwater ecosystems in the Mediterranean region. Examples include wastewater treatment, plastic pollution prevention and circular economy, sustainable tourism and aquaculture, and coastal resilience.

The Bank is also active in the [Clean Oceans Initiative](#), which it joined in 2022. The initiative has reached €3.2 billion financing and is on track to reach the €4 billion pledged by 2025. It is also involved in the [Clean and Healthy Ocean Integrated Programme](#). The EBRD was among several development banks to commit to [delivering positive action for the ocean](#) at the Finance in Common Summit in Cartagena, Colombia, in September 2023. A Blue Finance Roadmap will allow them to share their experience of making ocean investments, ensuring accountability, and identifying financing gaps and funding opportunities.

The EBRD made 13 investments in 2023 that were classified as blue-economy projects, spanning sectors such as ports, offshore wind, coastal development and flood protection, and wastewater treatment and reduction. The Bank invested €392 million in these projects, which had a total value of almost €6.2 billion.

Examples include the EBRD's first offshore wind project in [Poland](#) and the upgrade of four existing wastewater treatment plants in the Oued Noun region of Morocco. This project combined financing from the EBRD and the Global Environment Facility under the Environmental technologies in the Mediterranean region for water systems and clean coasts ([ENVITECC](#)) programme.

Case study: EBRD makes its first investment in an offshore wind farm – in Poland



The EBRD supported the development of Poland's renewable energy capacity by extending a [€140 million loan to Baltic Power](#) to finance the construction of the country's first offshore wind farm. This was the first time the Bank invested in an offshore wind farm in the regions where it operates.

The wind farm, which is situated on the Baltic Sea, will generate 1.1 GW of renewable energy per year when operational, equivalent to 4,000 GWh. It will help to avoid around 2.8 million tonnes of CO₂ emissions per year.

Poland has committed to substantial decarbonisation goals and, in line with the wider European energy sector, is targeting offshore wind power to increase electrification and reduce its coal-fired energy generation.