



CDP and G7 financial institutions join forces to enhance investments in climate, food security, and infrastructure

The event also saw the participation of international organizations and African national and multilateral development banks for a focus on the Continent.

A Statement of Intent was presented to strengthen partnerships in the priority sectors of the Italian G7 Presidency.

Rome, May 10, 2024 – A Statement of Intent aiming to boost joint investments in support of climate, food security, and infrastructure was presented during the "G7 Development Finance High-Level Dialogue" event, promoted by Cassa Depositi e Prestiti (CDP), which brought together the heads of development financial institutions from G7 member countries and the European Investment Bank (EIB), along with their peers from the main national and multilateral development banks of the African continent and international financial organizations, including FAO and IFAD.

The meeting, among the official Italian G7 Presidency events, was held at the Ministry of Foreign Affairs and International Cooperation and represented a crucial moment to deepen, share, and plan future financing initiatives on priority themes for the sustainable development of the planet: climate change, food security, infrastructure, health protection, gender equality, and the spread of artificial intelligence.

On these topics, at the end of discussions, the National Promotion Institutions and Development Finance Institutions of the G7 Countries, as well as the EIB publicly committed to increase cooperation through the adoption of the Statement of Intent, then presented to the Italian G7 Presidency. The initiatives envisioned will be geared towards emerging economies, with particular attention to Africa, also in line with what is envisaged in the Mattei Plan for Africa.

The proposals contained in the Statement of Intent are the result of a coordination activities among development financial institutions of G7 member countries initiated by CDP. The aim is to promote initiatives and operational projects in support of the Italian G7 Presidency: the document is an initial contribution to the Summit to be held in June in Apulia and which now foresees the elaboration of concrete projects in view of the Development Ministerial Meeting scheduled for October.



"Bilateral and multilateral financial institutions play a fundamental role in long-term sustainable development. Climate change, food and energy security, the growth of businesses and strategic sectors, are crucial challenges for which a shared and participatory response from G7 members is essential. This dialogue has allowed to consolidate collaboration on these issues among some of the main global financial entities, and expanding it to new areas," said the President of CDP, Giovanni **Gorno Tempini**.

"The Statement of Intent signed by CDP with the financial institutions from G7 countries reflects our commitment to support initiatives promoted by the Italian G7 Presidency. Increasingly solid collaborations and the engagement with new partners, such as national and multilateral banks from the African Continent, will allow the realization of projects that can have a growing impact from an economic, environmental, and social perspective, in line with what is outlined in the Mattei Plan and the Sustainable Development Agenda 2030," added the CDP CEO, Dario **Scannapieco**.

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