



**EXECUTIVE OFFICE OF
THE PRESIDENT**
OFFICE OF THE STATE HOUSE
SPOKESPERSON

**PRESS RELEASE
(FOR IMMEDIATE RELEASE)**

**PRESIDENT WILLIAM RUTO TO ADVOCATE FOR NEW INSTITUTIONAL
ARCHITECTURE FOR MULTILATERAL CLIMATE FINANCE, IN PARIS**

President William Ruto will travel to Paris, France this evening to attend the Global Pact Finance Summit. The important summit aims to reimagine the global finance system and foster the creation of a more inclusive financial architecture.

President Ruto strongly advocates for a new architecture for international financial institutions that is equitable, inclusive and adequate in financing sustainable development together with climate action. The President considers the Summit as a critical platform to make bold proposals towards the establishment of a new Multilateral Climate Finance Institutional Architecture. Kenya, Africa, and the Global South at large continue to face significant adverse effects of climate change, despite contributing the least to global warming and having the lowest emissions.

In recent years, climate change discussions have primarily focused on loss and damage, strongly anchored around the ideologies of blame, victimhood, aid and reparations, neglecting the important dialogue about opportunities, investments and trade that would showcase Africa's abundant endowments of hydro, wind, solar, and geothermal energy sources, as well as essential transition minerals.

President Ruto will underscore the urgent need to move beyond incremental measures that fall short of effectively combating the climate crisis and fail to generate investment benefits for Africa.

Kenya's contribution seeks to define a strong African position that will be developed further during the Africa Climate Summit scheduled to take place from 4th to 6th September in Nairobi.

**Hussein Mohamed, MBS
State House Spokesperson**

JUNE 21ST, 2023