

## **Climate Bonds Launches Waste Management Technical Working Group**

### **Development of new science-based investor screening tool for low carbon investment in global waste management infrastructure**

**London 25/01/2017, 14:00 GMT:** The Climate Bonds Initiative has announced the formation of a new Waste Management Technical Working Group (TWG) to develop new sector criteria which will stimulate investment into low-carbon waste management activities and infrastructure.

The Waste Management TWG is the first group to be convened in 2017, as Climate Bonds expands the sectors covered by its international Climate Bonds Standard and Certification scheme.

The new TWG convenes 19 expert representatives from 16 organisations including universities, NGOs, consultancies, and industry associations, with widespread and direct expertise on global waste management.

Over the next 6-12 months, the TWG will develop science-based criteria that can be used to screen potential waste management assets and projects, identifying those that are best practice in addressing carbon and climate risks and align with the targets of the Paris climate change agreement.

The work of the TWG in developing the criteria will be pivotal in enabling governments, businesses, and investors to assess the green credentials of projects and assets in the waste sector. Development of a science-based criteria is intended to facilitate capital flows to innovative, effective waste technologies and infrastructure that accelerates the transition to a low-carbon and climate-resilient economy.

As the criteria are being developed by the TWG, it will incorporate feedback from an Industry Working Group (IWG) consisting of bond issuers from the waste sector, which Climate Bonds expects to launch shortly. Once developed, the criteria will be released for public consultation and finally submitted to the independent Climate Bonds Standards Board for approval.

#### **Terry Coleman, TWG Lead Specialist and Consultant, Resource and Waste Solutions:**

“Climate change is probably the biggest environmental and economic challenge we will face this century, yet governments seem almost incapable of concerted action and business must step up to fill the gap and take the lead.”

“However, addressing climate change needs a huge investment to meet this challenge and investors want to know that their money is helping provide the infrastructure to mitigate or adapt to climate change in a meaningful way.”

“Our work will provide the standards against which the climate change credentials of investments can be judged fairly and objectively, giving investors that certainty and therefore increase confidence and future investment in the green bond market to help address climate change.”

**Gary Crawford, TWG Member and Vice President of International Affairs, Veolia and Chair of the International Solid Waste Association Working Group on Climate Change & Waste Management:**

“A major barrier for waste and resource management project development, especially in developing countries, has been establishing bankable projects and gaining access to financing.”

“The development of specific criteria for climate bonds addressing waste and resource management within the Climate Bonds Standard by the recently formed Technical Working Group will boost investor confidence and provide a new source of green financing that will help to scale up these much-needed projects around the world.”

**Dr Suneel Pandey, TWG Member and Director, Environment and Waste Management Division, The Energy and Resources Institute (TERI):**

“The key issue for improving the waste management in developing countries is difficulty in arranging finance to bring in innovative waste processing options to divert waste from landfills and address climate change. Climate Bonds can play a critical role here empowering local bodies to improve their performance.”

**Amrita Sinha, Manager, Solid Waste Network, C40:**

“With half of the global population currently living in cities - a figure that is estimated to reach 75% by 2050 – cities are key to successfully reducing emissions from the waste sector at scale. The World Bank projects that municipal solid waste streams will double worldwide by 2025, placing increasing pressure on cities to provide sustainable waste management services.”

“Waste management is inherently a local issue and local leaders often have both the power and willingness to address climate risks and air quality issues related to waste. Cities require a significant share of their municipal budget to properly manage solid waste and need cost-effective solutions to affordably implement good waste management practices.”

“Applying a lifecycle approach to waste management has the potential to contribute a significant reduction in global greenhouse gas emissions whilst offering meaningful health, poverty reduction and job creation benefits to cities. Thus, C40 is pleased to join the Waste Management Technical Working Group (TWG) at Climate Bonds Initiative, to develop robust climate bonds criteria for the waste management sector and enable cities / municipalities with more ambitious emissions reduction targets in waste management.”

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## Notes for Journalists

**About Standards:** The Climate Bonds Standard is a general screening tool with sector specific categories that assist investors and governments to easily prioritise climate and green bonds with confidence that the funds are being used to deliver climate change solutions.

[Sector specific criteria](#) are developed by Technical Working Groups and undergo investor and stakeholder reviews before public release for use by issuers and investors. Climate Certified Bonds must meet the requirements of the Climate Bonds Standard with assets and projects funded consistent with the relevant sector eligibility criteria.

The Climate Bonds Standard is operative and green bonds are currently being certified under the [Solar](#), [Wind](#), [Geothermal](#), [Low Carbon Buildings](#), [Low Carbon Transport](#), and [Water](#) sector criteria.

**2017 Development Program:** [Soon to be available](#) are Criteria for Land Use, Bioenergy, Hydropower, Marine and expanded criteria for Low Carbon Buildings and Water.

### Waste Management TWG members as at January 2017:

- Jessica Allan, Environment and Regulation Manager, [Anaerobic Digestion and Bioresources Association \(ADBA\)](#)
- Adrian Barnes, Associate – Sustainable Finance, [UK Green Investment Bank \(GIB\)](#)
- Tom Barnett, Senior Account Director, [Trucost](#)
- Terry Coleman, Lead Specialist of TWG and Consultant, [Resource and Waste Solutions](#)
- Gary Crawford, Vice President of International Affairs, [Veolia](#)
- Brendan Edgerton, Manager - Sustainable Materials, [World Business Council for Sustainable Development](#).
- Stuart Ferguson, Head of Investment, [London Waste and Recycling Board](#)
- David Hall, Senior Consultant, [Golder Associates \(UK\)](#)
- Dr Dominic Hogg, Chairman, [Eunomia](#)
- Chris Hoy, Waste Management Specialist, [Ricardo Energy & Environment](#)
- Keith James, Special Adviser – Environmental Research, [WRAP](#)
- Thom Koller, Policy Officer, [Anaerobic Digestion and Bioresources Association \(ADBA\)](#)
- Sourabh Manuja, Associate Fellow (Modelling & Scenario Building), Environment and Waste Management Division, [The Energy and Resources Institute \(TERI\)](#)
- Professor Richard Murphy, Director, Centre for Environment & Sustainability, [University of Surrey](#)
- Dr Suneel Pandey, Environment and Waste Management Division, [The Energy and Resources Institute \(TERI\)](#)
- Dr Adam Read, Practice Director – Resource Efficiency & Waste Management, [Ricardo Energy & Environment](#)
- Amrita Sinha, Manager, Solid Waste Network, [C40](#)
- Dr Carla Tagliaferri, Research Associate, [University College London \(UCL\)](#)
- Bernie Thomas, Principal Consultant, [Resource Futures](#)
- Mariel Vilella, Associate Director, [Zero Waste Europe](#)

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