

## Kathmandu europe renewable energy

Today, a new Global Gateway energy flagship project was launched in Nepal with the inauguration of a 28 km extension of Chilime-Trishuli 220 kV double circuit electricity transmission line and sub-stations that allow distribution of electricity from hydropower. The flagship project "Efficient Transmission of Electricity from Renewable Energy Sources in Nepal" will support electrification of rural households and provision of clean, affordable and reliable energy to the Nepali population.

European Commissioner for International Partnerships Jutta Urpilainen said: "Marking 50 years of the ever-growing EU-Nepal partnership, this Global Gateway flagship is an excellent example of us setting common goals, providing opportunities for local communities and boosting climate resilience in Nepal. I was privileged to visit Nepal last year and could sense the potential. The successful EU-Nepal Business Forum is another milestone, as we continue to strengthen ties to foster sustainable investments and support Nepal's graduation from the Least Developed Country category."

The EUR65 million project is jointly financed in a Team Europe approach by the Government of Nepal, German government through its Development Bank KfW (grant EUR14 million), European Investment Bank (loan EUR25 million) and the European Union under its Asia Investment Facility (EUR2.25 million).

The inauguration followed the EU-Nepal Business Forum held on 15-16 May and took place in Team Europe format. The EU was represented by Deputy Director General for International Partnerships at the European Commission and EU Ambassador to Nepal, together with the Director of EIB Global's International Partnership Department, the Ambassador of Germany and representatives of Nepal and the German Development Bank KfW.

Global Gateway is the EU's positive offer to reduce the worldwide investment disparity and boost smart, clean and secure connections in digital, energy and transport sectors, and to strengthen health, education and research systems.

The Global Gateway strategy embodies a Team Europe approach that brings together the European Union, EU Member States, and European development finance institutions. Together, we aim to mobilise up to EUR300 billion in public and private investments from 2021 to 2027, creating essential links rather than dependencies, and closing the global investment gap.

The European Union supports Nepal in its economic transition and green recovery through the priorities for green growth, human capital development and good governance. In particular, the EU is partnering with Nepal to support the implementation of renewable energy and energy efficiency targets of Nepal's Nationally Determined Contribution.



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(Clockwise) Mr. Ken O'Flaherty, UK Regional Ambassador for Asia Pacific and South Asia at COP26 Climate Summit; Mr. Janardan Sharma, Honorable Finance Minister of Nepal; Mr. Madhu Kumar Marasini, Finance Secretary of Nepal; and, Mr. Hartwig Schafer, World Bank Vice President for South Asia (clockwise) with the "Kathmandu Declaration" at the high-level roundtable event titled Nepal's Transition to Green, Resilient, and Inclusive Development (GRID) for Sustainable Recovery, Growth, and Jobs.

KATHMANDU, September 24, 2021 - The Government of Nepal and development partners endorsed the landmark "Kathmandu Declaration" yesterday to develop a strategic action plan for Nepal towards Green, Resilient, and Inclusive Development (GRID).

The Declaration was endorsed by the Ministry of Finance on behalf of the Government of Nepal, Asian Development Bank, Australia, European Union, Finland, France, Germany, International Monetary Fund, Norway, Republic of Korea, Switzerland, United Kingdom, United Nations, United States, and the World Bank at a high-level roundtable event titled Nepal's Transition to Green, Resilient, and Inclusive Development (GRID) for Sustainable Recovery, Growth, and Jobs.

Under the Kathmandu Declaration, Nepal's development partners have identified up to \$4.2 billion in potential future support, in addition to the \$3.2 billion in previously committed resources to support GRID.

The GRID Strategic Action Plan will coordinate international and domestic financing for priority investments in Nepal's recovery from the crisis caused by the COVID-19 pandemic.

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