

## **Environmental Groups Welcome New Global Commitments to Fund Biodiversity Conservation**

*Joint Statement from BirdLife International, Conservation International, The Nature Conservancy and WWF*

**Pyeongchang, Republic of Korea (17 October 2014)** – The Convention on Biological Diversity’s (CBD) Twelfth Conference of Parties (COP 12) came to a close with some hard won advances with respect to financing for biodiversity conservation.

At COP 12, Parties recognized the foundational role that biodiversity plays in sustainable development and how, at the same time, the lack of sufficient financial resources presents a major obstacle to achieving the Convention’s three objectives.

The Global Biodiversity Outlook 4, the flagship publication of the CBD launched on the opening day of negotiations, added pressure for discussions as its findings called for urgent actions, including on financing, to halt the loss of biodiversity and degradation of ecosystems.

On the last day of the COP 12, after 10 days of long and difficult negotiations on the issue of financing, developed countries reaffirmed the commitment they made in Hyderabad, India, at COP11, to double international financial flows for biodiversity by 2015 and to at least maintain this level until 2020. Another positive outcome was the decision made by all governments to find ways to increase domestic resources to reduce the financial gap for effective implementation of the Aichi Targets.

Countries also expressed further encouragement to provide *additional* financing for capacity building to enable developing countries to catalyze new financial resources from all sources. Finally, countries agreed to fast-track efforts to remove or reform subsidies that are harmful to biodiversity as a cost effective and impactful measure for biodiversity conservation.