

The Nature Conservancy in Europe 2024

A year in review

Celebrating 15 years of action
for nature and climate in Europe

The Nature
Conservancy 





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A letter from Marianne Kleiberg

“ Europe has experienced extraordinary change since The Nature Conservancy first began our engagement on the continent 15 years ago. The scale and pace of our work is accelerating rapidly, which is why, in honor of this milestone, we are taking stock of where we are – and where we are going – as we focus on our 2030 goals.

As the first continent to commit to becoming climate-neutral by 2050, Europe is setting the bar in elevating global standards for climate and nature, demonstrating progressive action, bold financial commitments and critical leadership on environmental policy. The adoption of the Global Biodiversity Framework in 2022 and the passage of the Nature Restoration Law earlier this year have helped set in motion ambitious biodiversity and climate goals for Europe and the world.

Europe also finds itself at the forefront of the latest solutions for climate and nature, while driving forward much needed investment to advance the sustainable development goals. As a long-standing hub for philanthropy, corporates and the financial sector, the continent is a critical center for global innovation and partnership to address the biodiversity and climate crises.

However, Europe also faces increasingly urgent conservation challenges of its own. Temperatures are rising at almost twice the global average rate, and in the past year alone we have experienced severe drought conditions, devastating floods and record-breaking wildfires. The landscape is changing rapidly and putting our ecosystems at risk; urgent action is required to protect the region’s rich natural heritage.

We remain optimistic because the solutions are within reach. Through our global experience, convening power and innovative approaches, The Nature Conservancy is bringing together the right leaders to accelerate progress across the continent. Our focus on science-based solutions, policy advocacy and community engagement are helping to ensure that Europe not only addresses these challenges at home, but also shows what can be possible worldwide.

We are increasingly finding that philanthropy can be the catalyst for unlocking additional funding for projects, and bridging funding gaps that traditional financing sources simply cannot. In Europe, we are proud to say that philanthropic giving for environmental and climate related issues is on the rise – however nature conservation is still only the fifth biggest area for philanthropic giving globally. We must continue to champion this vital and valuable form of financing as we push to close the global biodiversity finance gap.

Together with our partners, supporters and the wider community, we have made incredible strides – from supporting countries in their transition towards a renewable energy future and identifying climate solutions for cities in Germany, to building more resilient watersheds in the UK and protecting some of the last free-flowing rivers in the Western Balkans.

This report features some of the greatest achievements from these programmes over the past year, alongside a deeper dive into a selection of critical projects, showcasing the unique work we do in Europe, and hope to continue over the coming years.

When I reflect on all that we have accomplished together, I must pause to thank our incredible community of supporters for your commitment, your valuable investments, your time and your partnership. Your support will be even more critical as we march towards 2030, and we look forward to deepening our work together as we pursue a better world for people and planet.

Thank you,

Marianne Kleiberg

Regional Managing Director, Europe



About The Nature Conservancy in Europe

Our story

Celebrating 15 years in Europe

Inspired by the continent's instrumental role in setting and elevating global standards for climate and nature, The Nature Conservancy launched operations in Europe in 2008. Since then, TNC has formed strong relationships with Europe-based NGOs, corporations, financial institutions, philanthropists and governments to protect the nature that remains, restore the nature we've lost and address climate change.

TNC's first conservation project in Europe was established in the Western Balkans in 2016. Almost a decade later, the Western Balkans is considered one of TNC's iconic landscapes, and we've expanded our work there to protect 15 of Europe's last free-flowing rivers, while also supporting countries pursuing a clean, green and equitable energy transition.

With science and policy as essential enablers, we are also working to support nature and climate action across the continent – from scaling smart siting across the EU, to identifying urban climate solutions in Germany and building more resilient watersheds in the UK. We've also deepened our work with global corporations based in Europe, the finance sector and philanthropies who are critical to helping TNC achieve our 2030 goals.

Looking to the future, we are committed to working with partners to go faster and be bolder when it comes to nature and climate action.



Where we work

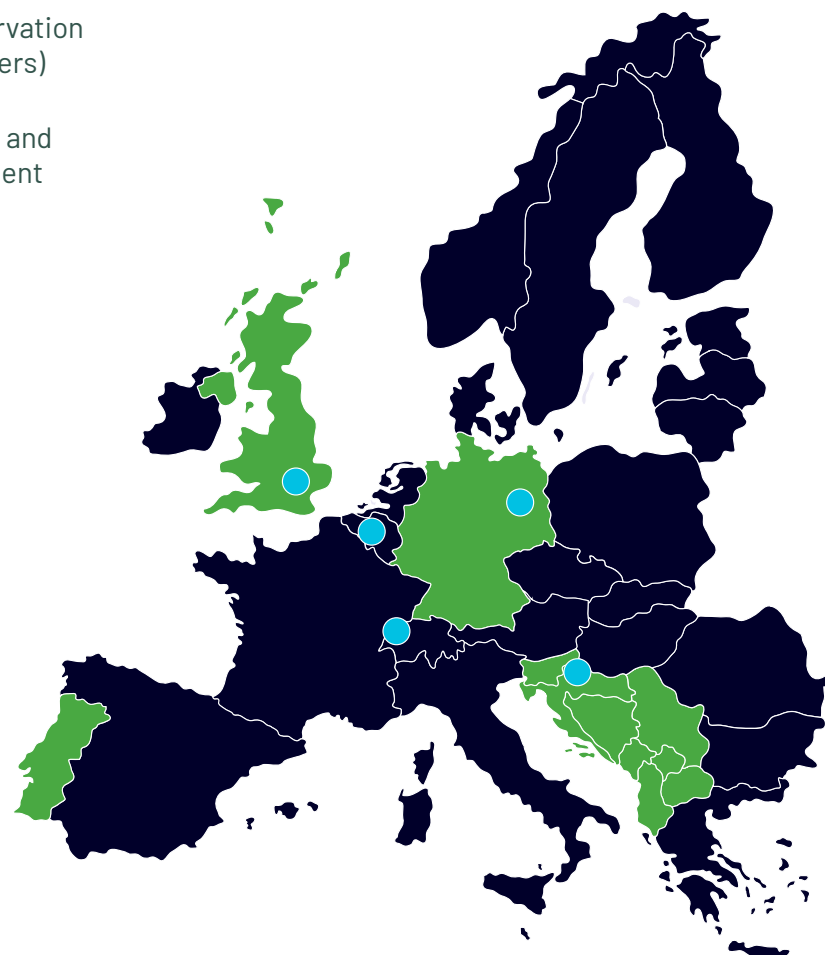
TNC's presence across Europe has grown significantly over the past 15 years. We are proud to have nurtured a diverse team of over 50 staff members representing 30 nationalities, based in strategic locations that help advance our mission in Europe - Berlin, Brussels, Geneva, London and Zagreb.

TNC is using that strong foundation to expand its footprint further, now engaging directly and through institutional partnerships in 38 countries across the continent. In 2024, we continued to build on the success of our smart siting methodology to transfer our learnings from the Western Balkans to assist the renewable energy transition in Portugal.

The opening of our newest office in Zagreb this year validates our vision to further deepen our conservation efforts across the Western Balkans, a region we regard as iconic for its natural beauty and environmental significance. In a further demonstration of our long-term commitment in Europe, this year we also registered the TNC Foundation in Switzerland to facilitate closer collaboration with stakeholders operating from Switzerland and promote the growth of environmental philanthropy and impact investment in the region.

Protecting nature and tackling climate change in Europe and from Europe

- On-the-ground conservation (directly and via partners)
- Impact through policy and institutional engagement
- TNC operational hub



Our impact

Our goals

As One Conservancy, all our activities in Europe contribute to TNC's global 2030 goals, and support countries to achieve their commitments to the Global Biodiversity Framework and the Paris Agreement.

The Nature Conservancy's 2030 goals

3 Gt CO₂e

AVOIDED OR SEQUESTERED PER YEAR

- the same as taking 650 million cars of the road every year.

4B

HECTARES CONSERVED,

more than 10% of the world's ocean area.

45M

PEOPLE SUPPORTED,

from local and indigenous communities whose livelihoods depend on healthy ocean, freshwater and lands.

100M

PEOPLE HELPED

at severe risk of climate-related emergencies.

650M

HECTARES OF LANDS CONSERVED, SUCH AS FORESTS AND GRASSLANDS

- twice the size of India.

1M km

OF RIVERS AND 30M HECTARES OF LAKES AND WETLANDS CONSERVED

- enough river length alone to stretch across the globe 25 times.

2024 HIGHLIGHTS



Three additional rivers legally protected across the Western

Balkans, contributing to a total of 110 km of biodiversity-rich rivers protected to date with support from TNC in Europe.



Adoption of the Nature Restoration Law by the European

Union, including a target for the restoration of **25,000 km** of rivers to free-flowing condition by 2030.



Launch of the Norfolk Water Fund, a **£30 million** investment

portfolio of nature-based solutions to address water challenges in the agricultural county in England.



Over 155,000 people in Germany benefitted from climate

adaptation efforts in Berlin and Stuttgart to date.



Advanced solar and wind smart siting research in six European

countries, contributing to protecting **5,249 km²** of high-biodiversity land from the potentially adverse effects of renewable energy development by 2030.



Launched and deepened work with Europe-based collaborators

including Agence Française de Développement (AFD), Eurelectric, the International Climate Initiative (IKI), LGT Venture Philanthropy, Legacy Landscapes Fund, Louis Dreyfus Company, World Economic Forum and other NGOs to help scale our global impact.



Over \$64 million raised from public and private donors and

\$21 million in investment capital to support the work of TNC and our partners in meeting our global 2030 goals.

SPOTLIGHT

The Western Balkans: An iconic place for biodiversity

Southeastern Europe reflects a rich tapestry of geological, biological and cultural diversity. Connecting Asia, Africa and Europe, the region has long served as a pathway for migratory species, while its abundance of water, sunlight and mountains fuels a vibrant ecosystem of life. The region is home to over 3,000 endemic plant species and a diverse array of unique creatures – from the mysterious olm and the rare softmouth trout, to the Eastern imperial eagle and critically endangered Balkan lynx.

This exceptional concentration of biodiversity and connectivity inspired The Nature Conservancy to designate the Western Balkans as an iconic area to protect. Across the eight Balkan countries in which TNC engages (Albania, Bosnia and Herzegovina, Croatia, Montenegro, Kosovo, North Macedonia, Serbia and Slovenia), our diverse strategies for nature and climate converge. From delivering transformative approaches to nature protection across the region, to identifying investment opportunities for nature-based solutions in Croatia and accelerating nature-inclusive, renewable energy solutions in Croatia, Montenegro, North Macedonia and Serbia, our work in the region emphasises cross-border connectivity and collaboration.

50 km

of rivers legally protected through the United for Rivers initiative in 2024, including the Mrežnica, Tounjčica and Bistrica rivers.

6

countries in the Energy Community that will benefit from our collaboration launched this year to promote smart siting and wind energy across the region.

100

optimal solar sites identified for 1 GW of renewable energy potential in Serbia, and over 11 GW on brownfields in North Macedonia.



Protecting nature and tackling climate change in Europe

Freshwater protection, restoration and resilience

Protecting the lifeblood of the Western Balkans

The rivers of the Western Balkans are both unique and under threat. Essential for biodiversity, they wind through rugged mountains and dense forests, forming vibrant turquoise waters that serve as critical habitats for 69 endemic fish species and over 40% of Europe's endangered freshwater mussels and snails. Likewise, their importance for sustaining the livelihoods, cultures and traditions of local communities cannot be understated.

United for Rivers is a collaboration between six local partners across five countries to protect 13 rivers. The initiative's goal is to safeguard an initial 400 kilometres of river by establishing protected areas — a catalytic step towards conserving 10,000 kilometres across the region by 2030. In 2024, United for Rivers secured legal protection for three rivers totaling 50 kilometres: Croatia's Mrežnica and Tounjčica rivers



and Montenegro's Bistrica river in the Đalovića Gorge. Effective management will be critical to maintaining these newly protected rivers, which is why we are now working closely with institutions such as Natura Viva to establish management plans.

Community support and local allies remain at the heart of United for Rivers, reflecting our commitment to balancing environmental stewardship with human well-being and socio-economic development. As a renowned river rafting hotspot, extensive community engagement with residents and businesses along the Mrežnica river provided critical insights to inform a research collaboration with Natura Viva on sustainable tourism development. On the Buna River in Bosnia-Herzegovina, a fly-fishing school teaches children about sustainable fishing practices, inspiring the next generation to support local river conservation. In 2024, the initiative's Lives Shaped by Water photo exhibition also attracted over 60,000 visitors across seven countries, while media coverage raised the profile of the initiative among civil society, experts and local communities alike.

“ We must respect the river if we want it to respect us... As a parent, I teach Klara that ecology is very important, that we need to protect rivers and our environment.

Sanja Mitrić

Member of Mostar's Neretva Diving Club

Left: Divers Sanja Mitrić and her daughter Klara organise cleanings of the Neretva River. © Cyril Jazbec

SPOTLIGHT

Western Balkans Conservation Trust Fund

Efforts to durably protect rivers and nature can only be successful if backed by long-term, sustainable financial mechanisms. Without them, protected areas risk becoming mere “paper parks,” protected in name but lacking real management and conservation impact. Although the Western Balkans is rich in biodiversity, it faces a nature protection funding gap, with insufficient government support and limited international project funding.

TNC has identified the need for a Western Balkans Conservation Trust Fund to fill this gap by providing continuous, sustainable financial support for freshwater and terrestrial ecosystem management and conservation. Modeled after successful funds like the Prespa-Ohrid Nature Trust, the fund will invest its capital and use the returns to support conservation efforts, supported by a pre-feasibility study conducted by TNC. Rather than replacing existing sources of funding, it will complement them, offering stable and enduring financing for protected areas and other nature protection actors (such as environmental NGOs). The fund will raise the bar for management standards across the region, improving ranger services, visitor management, the implementation of management plans and cooperation between actors as well as local communities.

SPOTLIGHT

Nature Restoration Law

After two years of negotiations, the European Parliament and the Council of the European Union formally approved the Nature Restoration Law in June 2024. This landmark policy aims to restore at least 20% of the EU's degraded habitats- on land and at sea- by 2030, and the rest by 2050. Key targets include the restoration of forests, grasslands, sea-grass meadows and at least 25,000 kilometres of rivers to free-flowing conditions across Europe. The Nature Conservancy's scientific expertise was instrumental in shaping this river restoration target.

To help pass this law, TNC mobilised support from a broad coalition representing various key sectors. This included cooperating with industry; through a policy partnership with Eurelectric, we jointly supported the expedition of the Commission's legislative proposal, and in collaboration with renewable energy associations WindEurope and SolarPower Europe. [Support](#) was also secured from the farming sector through collaboration with the Forum for the Future of Agriculture.

TNC has led the way in identifying the need and advocating early on for a Dedicated Restoration Fund, as well as the need to explore a range of innovative financing mechanisms to further support the implementation of the new Law. We are now working to achieve these nature financing goals, supporting the European Commission, Member States and stakeholders to mobilise adequate and timely resources, including public funds, innovative financing mechanisms and private capital. TNC is also continuing to collaborate closely with EU Member States and Commission services to prioritise rivers for restoration and subsequent protection to achieve the highest possible biodiversity outcomes and make them last for generations to come.

Right: Aerial view of Dillington Hall Estate, which is restoring nature on farmland. © Emli Bendixen

Building more resilient watersheds

The Nature Conservancy has pioneered the water fund model over the past two decades, bringing together public and private stakeholders through more than 50 projects to address water security challenges through nature-based solutions.

While Norfolk, England is famed for its picturesque wetlands, it is also one of the UK's driest counties, with climate change intensifying concerns over water scarcity, declining water quality and flood risk. Through the Norfolk Water Strategy Programme (NWSP), TNC is working alongside Norfolk County Council, Anglian Water and Water Resources East to drive efforts to protect this unique landscape.

The [Norfolk Water Fund](#) – our first in Europe – was established in 2024 to address the water challenges putting the region's biodiversity and economic resilience under threat, through a £30 million investment portfolio of nature-based solutions.

Advanced modelling, stakeholder collaboration and global expertise will be deployed to show how emerging markets for nutrients and biodiversity can create new income streams for local landowners. Indeed, our business case determined that every £1 invested in the Fund would yield £6.70 in benefits, such as improved water resources, better water quality, healthier habitats for wildlife and the ability to unlock sustainable housing growth.

The NWSP is now seeking financial support to deliver a £1.2 million pilot programme across the Wensum, Yare, Bure and Ant catchments to lay the foundation for a fully functional fund within the next 12-18 months.

The Norfolk Water Fund is poised to become a model for sustainable water management in the UK and beyond. Building on this early success, TNC has established a partnership with the European Investment Bank to convene stakeholders, explore and develop nature-based solutions to help Croatia with climate adaptation and water security.



SPOTLIGHT

The Wendling Beck Environment Project

The Wendling Beck Environment Project located in Norfolk, is an innovative initiative led by four neighbouring farmers implementing nature-based solutions for habitat creation, restoration and regenerative agriculture – returning nature to their land.

“ We started to realise that although you can do amazing things on your farm, the way to get far more returns for nature is to join up with others and work on a landscape scale.

Rosie Begg

Farmer

Wendling Beck's objective is to become financially and environmentally resilient in the face of the climate crisis by leveraging nature markets to create a new green economy, as well as exploring new revenue streams such as eco-tourism. The first sale of Biodiversity Net Gain (BNG) units this year, along with significant revenue from delivering nutrient mitigation, has provided proof-of-concept for the project's model of leveraging private finance for nature-based solutions which offset environment degradation.

The founders are already sharing their knowledge with other land managers and demonstrating how UK farmers can reduce their dependence on government subsidies, serving as a blueprint for similar initiatives in the UK and informing the EU's approach to developing nature markets.

Right: Rosie Begg surveys the blackcurrants grown using regenerative practices on her Norfolk farm. © Emli Bendixen



Accelerating renewable energy in harmony with nature and communities

Supporting European countries in their transition to a renewable energy future

In recent years, TNC's science-led, smart siting methodology has been demonstrated across Southeast Europe, identifying areas in Croatia, Serbia, Montenegro and North Macedonia with the potential to introduce sustainable solar and wind projects in ways that don't unduly harm the nature and communities in their path. In 2024, we continued to build on this research to make the case for the smart deployment of renewable energy across Europe that delivers a win-win for people and planet.



1/2

of Croatia's national renewable energy target could be met by just one county with minimal disruption to nature.

200,000

households could be supplied with electricity by nature-friendly wind and solar locations identified in Nikšić, Montenegro – enough to replace the country's biggest coal plant.

100

locations identified in Serbia where nature-inclusive solar energy could be deployed, generating power for 10% of Serbian households.

2x

the amount of land in North Macedonia needed to power the country on renewables is available on brownfield and degraded lands alone.

Advancing guidance to identify RAAs across Europe

In 2023, the European Union's Renewable Energy Directive (RED) was revised to hold Member States accountable for conducting renewable energy spatial mapping, designating so-called Renewable Acceleration Areas (RAAs) to fast-track renewable energy production, and achieving the target of up to 45% of energy derived from renewable sources by 2030. Using our smart siting experience from the Western Balkans, in 2024 TNC successfully advocated for the European Commission to publish guidance for EU Member States on best practices for mapping and designating the most suitable areas for RAAs with consideration for nature and communities.

In September 2024, we also launched *'Land use and Europe's renewable energy transition: identifying low-conflict areas for wind and solar development'*, a pan-European study building on our smart-siting research which demonstrates that Europe has more than enough suitable land to meet the EU's renewable energy target in ways that meet goals for biodiversity as well.

Fostering cooperation on sustainable energy development in Southeast Europe

In 2024, TNC also deepened its [collaboration with the Energy Community](#), an international organisation that brings together the European Union and its neighbours to create an integrated pan-European energy market by launching a joint initiative focused on planning and permitting renewable energy projects. Through this initiative, we support non-EU countries in Southeast Europe and the Black Sea region in preparing for the implementation of the Revised Renewable Energy Directive provisions related to Renewable Acceleration Areas. With this partnership, TNC's nature-friendly smart siting approach could be scaled in nine Contracting Parties of the Energy Community.

Left: The Oslomej Solar Plant in North Macedonia was built using land from a decommissioned coal mine. © Cyril Jazbec

In February 2024, we released the findings of a [pilot study](#) in the Nikšić Municipality of Montenegro, which found enough renewable potential to power all the country's households. Building on this research, in October we launched the [Montenegro Energy Growth and Acceleration \(MEGA\) initiative](#), aiming to map solar and wind potential across Montenegro, factoring in grid capacity and storage. The project brings together multiple stakeholders, with local experts and NGOs responsible for implementation, while relevant ministries, utilities, international finance institutions and the Energy Community Secretariat provide guidance and oversight.

Supporting Portugal to achieve its ambitious renewable energy target

This year, we broadened our smart siting work outside of the Western Balkans – [entering a collaboration in Portugal](#) with the National Laboratory of Energy and Geology (LNEG), the Portuguese Renewable Energy Association (APREN) and national NGO ZERO. By applying our smart siting methodology, the project aims to support the Portuguese government's commitment to designate RAAs by February 2026.

SPOTLIGHT

Advancing a renewable energy market for people and planet

TNC works closely with companies headquartered in Europe and industry associations to advance progress on renewable energy across the continent. Together, we are advocating for an integrated approach to renewable energy, that respects communities and biodiversity in Europe.

This includes providing practical guidance for renewable energy professionals and policymakers to implement sustainable and equitable action.

- In 2024, we supported the development of the [PowerPlant 2.0 guidebook](#) by Eurelectric. This first of its kind collaboration outlines new principles to help developers incorporate biodiversity considerations throughout the lifecycle of renewable and grid projects, alongside policy recommendations to scale up such approaches.
- With Solar Power Europe, we are working to establish incentives to accelerate the transition towards solar energy. Our [joint paper](#) published in

2024 explores how nature-inclusive solar parks could be deployed to deliver biodiversity net gain, supported by policy recommendations to legally define, incentivise and scale up nature-inclusive solar parks across the EU.

We are also advocating for the inclusion of social and environmental criteria in renewable energy procurement, such as through auctions and power purchase agreements (PPAs). In 2023, a record level of renewable electricity was signed through PPAs in Europe – a 40% increase on the previous year. If designed effectively, PPAs can be leveraged to accelerate the deployment of renewable energy, address climate change and mitigate the impacts on nature and people.

- In 2024, we signed an in-kind collaboration with the RE-Source Platform, a European alliance of corporate energy buyers and energy developers, which works to accelerate corporate renewable energy procurement. The collaboration aims to help mainstream procurement tools, like power purchase agreements, that consider people and nature.



Wind turbines near Krnovo Montenegro. © Ciril Jazbec

Adapting to climate change

Bringing nature-based solutions to German cities

In Germany, The Nature Conservancy's Urban Greening programme is embedding nature-based solutions in two major cities to protect more than 155,000 people from the effects of climate change.

In Berlin, our stakeholder- and science-based approach is identifying opportunities to restore green infrastructure across the city. Our neighbourhood climate adaptation plan, for example, includes measures to mitigate urban flooding and extreme heat, while increasing access to green spaces. Through the "Woods R Us" project, TNC has this year expanded its collaboration with Environmental Action Germany (Deutsche Umwelthilfe) to plant more than 750 square meters of climate-resilient forests on school campuses in and around Berlin, Bremen and Frankfurt.

The five-year pilot project is also mobilising additional financing for green infrastructure – becoming the first project outside the United States to be funded through Amazon's \$100 million Right Now Climate Fund. Through our support for the Stuttgart Climate Innovation Fund, for example, TNC has helped to triple the city's original investment, deploying €3 million to deliver 12 nature-based projects in the area, such as urban tree planting and promoting balcony greening to improve the city's resilience to climate change.

Looking ahead

When the programme completes in 2025, TNC will publish a comprehensive urban greening guide, informed by lessons learnt from the pilot projects. Looking ahead, we will continue to emphasise nature-based solutions for water for climate adaption and scaling up water resilience across the continent.

Right: Sheep grazing within biodiverse grasslands around the edges of the Stadion Wilmersdorf, Berlin, Germany, where locals exercise. © Jen Guyton



Protecting nature and tackling climate change globally from Europe

Bringing together the right leaders to accelerate progress on nature and climate

Our experience shows that effective solutions for nature, climate and people require collaboration across sectors. As a trusted partner, we engage with Europe's key decision-makers—from governments, philanthropists and academics to corporations and financial institutions—to create a brighter future for people and planet.

Our expertise, local presence and deep knowledge of the European continent, coupled with our cutting-edge science, make us trusted advisors on climate and biodiversity policy to European governments.

TNC is supporting the implementation of the world's first EU regulation on deforestation free products (EUDR) to ensure EU citizens do not contribute to global deforestation through agricultural consumption. [Our recommendations](#) on cooperation activities between the EU and producer countries were reflected in a recently released [EU Strategic Framework for International Cooperation on Deforestation](#), which aims to commit efforts in critical global deforestation frontiers and address the issue at its core.

We also remain at the forefront of advocacy on the renewable energy transition being driven from Europe. In September, we joined the Global Renewables Alliance's Now Deliver Change campaign to call on governments attending the UN General Assembly to translate their commitments to triple renewable energy capacity by 2030 into tangible action.

Left: A livestock farm and soy fields in Chaco. © Alejandra Pinzón



We are committed to partnering with the wider environmental sector in Europe and advancing science for conservation in Europe and globally.

Through the Nature4Climate coalition, we catalyse partnerships between governments, civil society, businesses and investors, raising the profile of nature-based solutions.

Through the [NATURESCAPES](#) initiative, funded by the EU's Horizon programme, TNC scientists and partners are identifying the optimal conditions, trade-offs and synergies for scaling up nature-based solutions in Europe for a just ecological transition, informed by analysis of 18 control cities and 12 case studies.

Our scientists also collaborated with researchers from ETH-Zurich, King's College London, Humboldt University and WWF to assess the global potential of nature-based solutions for climate mitigation and their benefits for human well-being. [This research](#), published in *Frontiers in Environmental Science*, highlights the critical role nature-based solutions play in addressing both environmental and social challenges.

We bring TNC science and expertise to key business platforms such as the World Economic Forum, World Business Council for Sustainable Development and Business for Nature to influence corporate practices and sector level change.

These forums allow us to shape conversations and ignite action on climate and nature. For example, in September 2024 we supported the launch of the World Economic Forum's [Responsible Renewables Infrastructure Initiative](#), which aims to accelerate the pace of the energy transition while also creating broader system value for the environment, society and the global economy.

We work closely with global companies headquartered in Europe that are committed to taking action on climate, nature and biodiversity.

In 2024, TNC entered a collaboration with global merchant and processor of agricultural goods [Louis Dreyfus Company](#), headquartered in Europe. The collaboration aims to promote and implement regenerative agricultural and habitat conservation practices in strategic agricultural supply chains, as part of a shared goal to mitigate climate change from food and agricultural programme production and improve biodiversity and ecosystem services.



We collaborate with European development finance institutions, governments and private sector impact investors to develop finance and investment tools that advance outcomes for nature and climate, alongside financial returns.

Since it was established in 2014, TNC's impact investment team NatureVest has closed investment deals that have raised \$3.3 billion in committed impact capital to generate environmental, social and financial returns while supporting TNC's 2030 goals. One of these deals, The Blue Revolution Fund (BRF), established by Hatch Blue and advised by TNC, closed in October 2024 with €93mm in commitments including €20 million from the European Investment Fund. The BRF is an innovative, sustainability-focused aquaculture impact investment fund that aims to improve ocean health, address the impacts of climate change and support coastal communities. TNC acts as BRF's conservation manager, ensuring that investments deliver meaningful environmental outcomes.

At the UN Biodiversity Conference (COP16) in Colombia in October, we signed a Memorandum of Understanding with Agence Française de Développement which details our Joint Action Plan for 2024-2026. The plan outlines a series of strategic initiatives aimed at enhancing biodiversity conservation, water security and climate resilience across various geographies and exploring innovative financing mechanisms for biodiversity.

With TNC's close support and collaboration, the governments of France and Gabon also announced a transformative US \$60 million package to advance Gabon's commitments to forests, nature and climate, including support for the country's Project Finance for Permanence (PFP) delivered with TNC.

Right: A fisherman navigates through the marshland of El Pozelo, Bolivar, Colombia. © Juan Arredondo



Contributing to global strategies for nature and climate

Public and private funding from Europe supports some of TNC's most innovative global strategies to tackle climate change and protect and restore nature.



GLOBAL



The Nature for Water Facility

A partnership between TNC and Pegasys Consulting, the Nature for Water Facility brings together local partners - including NGOs, utilities, corporates and finance institutions, to equip local champions for water security with technical assistance to design and execute watershed investment programmes for critical rivers around the world. With backing from European donors and others, over four years, the facility aims to support more than 50 watershed investment programmes.

LATIN AMERICA



Regenerative Ranching and Agriculture

In Latin America, TNC is committed to advancing regenerative agricultural systems, improving natural farming conditions to increase productivity while driving climate-resilience and protecting nature. By supporting the Regenerative Ranching and Agriculture programme, European donors are enabling TNC and our partners in Latin America to improve production systems, transform agricultural industry standards, advance environmental regulation and develop business models that are geared towards environmental protection.

AFRICA



Africa Forest Carbon Catalyst

Through the Africa Forest Carbon Catalyst, European donors are supporting the development of 22 community-led conservation carbon projects in nine countries across Africa to protect the continent's forests, which are currently declining by 4 million hectares a year. The model, inspired by tech start-up style incubators, aims to avoid or reduce 20 million tons of CO2 emissions annually, restore or conserve 10 million hectares of African forest landscapes, improve 500,000 Africans' livelihoods and create 5,000 jobs.

INDIA



Mangrove Restoration

Sundarbans is home to the largest continuous stretch of mangrove forest in the world, a critical habitat for the Royal Bengal Tiger, that is under threat from climate-related weather events, soil erosion, overfishing and growing populations. With support from a Swedish donor, TNC will restore 100 hectares of degraded mangrove habitats, protect the sustainability of the 60 hectares of already restored mangroves and improve the livelihoods of local communities who rely on the mangroves for protection.

MONGOLIA



Eternal Mongolia - an Enduring Earth initiative

Enduring Earth brings international partners and local communities together to protect more than 1 billion hectares of land, ocean and freshwater systems, while upholding the rights of local communities and Indigenous Peoples. In 2024, TNC launched Eternal Mongolia, the organisation's third Project Finance for Permanence (PFP) initiative and first as part of Enduring Earth.

Public and private funding from Europe this year delivered over \$50.5 million of the \$198 million investment target for the Eternal Mongolia PFP. Over 15 years, the initiative aims to facilitate the sustainable funding and long-term commitments needed for Mongolia to achieve its 30x30 conservation goals, protecting its lands and freshwaters, conserving rare and endangered species and sequestering greenhouse gases.

Our people

Our Leadership team



Marianne Kleiberg
Regional Managing Director, Europe



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- | **Roni Elchahal**
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Director of the Economics of Sustainability Programme, University of Oxford
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Chairman of the Social Responsibility Committee, Board of Coca-Cola HBC
- | **Julia Marton-Lefèvre**
Former Director General, International Union for Conservation of Nature (IUCN)

- | **Bjarne Kveim Lie**
Co-Founder & Managing Partner, Verdane
- | **Scott McDonald**
CEO, British Council
- | **Guy Simonius**
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