

## PRESS RELEASE

### **UNEP and OeKB to present fifth Workshop on Export Credit Agencies and the Environment**

**Vienna, 3 April, 2006** – Sixty-five experts from Export Credit Agencies (ECAs), environmental and social NGOs, financial institutions and the private sector will meet today in Vienna for a workshop on *Export Credits and the Environment* organised by the United Nations Environment Programme (UNEP) and the Oesterreichische Kontrollbank AG (OeKB).

The workshop will focus on an OECD agreement that allows Export Credit Agencies to offer special financial terms and conditions for renewable energy and water projects, giving these clean technologies a competitive advantage in the market. How to treat hydropower projects within the agreement has, however, proved challenging, with environmental and social groups opposed to the inclusion of large hydropower projects. Participants will also share experiences on environment and sustainability reporting, disclosure policies and the role of ECAs in fostering carbon markets.

ECA support is critical for financing large infrastructure projects in developing countries worth billions of dollars each year. Projects such as dams or power plants, however, can have negative environmental impacts and environmental and social screening procedures are used by ECAs to weed out bad projects. UNEP has been helping ensure that these procedures meet high environmental standards and are consistent with those used by commercial banks and insurers to assess environmental risk within their business operations.

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