Media Announcement

The Global Fund for Coral Reefs Investment Fund Announces First Closing and Anchor Investment by Green Climate Fund to Increase the Resilience of Coral Reefs and Coastal Communities Threatened by Climate Change

Connecticut/ Songdo, July 14, 2022 – Pegasus Capital Advisors is pleased to announce the initial commitment of up to $125 million from the Green Climate Fund (GCF) and $5 million from Builder’s Vision for its Global Fund for Coral Reefs (GFCR) Investment Fund. The Global Fund for Coral Reefs is a blended finance initiative dedicated to catalyzing investment on behalf of critically threatened coral reefs and climate-vulnerable coastal communities.

The Global Fund for Coral Reefs (GFCR) Investment Fund announced new contributions totaling up to $130 million at the recent UN Ocean Conference 2022, during the Sustainable Blue Economy Investment Forum – a high-level event focused on oceans investments, hosted by the Governments of Kenya and Portugal.

The GFCR is the largest UN-supported blended finance initiative dedicated to Sustainable Development Goal 14, Life Below Water, and brings together a target $500 million impact investment fund and a target $125 million grant fund, with the goal of generating environmental and social impacts for coastal ecosystems that house the world’s most important coral reefs, and climate-vulnerable coastal communities that depend on those reefs for their livelihoods and food security.

Craig Cogut, Founder & CEO, Pegasus Capital Advisors said, “We are thrilled and grateful for the commitment of the Green Climate Fund as an anchor investor and for Builder’s Vision’s contribution. The GFCR is an exciting new coalition, and with our many partners we plan to unlock significant private capital to invest in the reef-positive sustainable blue economy, bridging the funding gap for SDG14.”

Yannick Glemarec, Executive Director, Green Climate Fund said, “As a junior equity investor in the Global Fund for Coral Reefs (GFCR), the Green Climate Fund (GCF) hopes the GFCR closing will catalyze additional private capital into the GFCR Investment Fund. This innovative Fund will provide critical growth equity to entrepreneurs, catalyzing finance at the scale needed to protect coral reefs and the livelihoods of people in some of the world’s most climate vulnerable countries.”

Founded by Lukas Walton, Builders Vision is an impact platform offering versatile philanthropic and investment tools to people and organizations committed to building a more humane and healthier planet. Builders Vision will invest USD $5 million in the GFCR Investment Fund, becoming its first private investor.

“How we care for the environment is a reflection of how we care for one another. When it comes to restoring and preserving the world’s coral reefs, we have an urgent obligation to intervene and pursue innovations to create a flywheel effect to save these vibrant natural resources. Builders Vision is proud to make this impact investment as part of the United Nations Coral Reef Fund’s powerful and growing toolbox. We also hope our investment serves as a catalyst for new advocates and investors to join this critical mission,” says Lukas Walton, CEO and Founder of Builders Vision.

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About the Global Fund for Coral Reefs,
The Global Fund for Coral Reefs is a target $625 million blended finance initiative comprised of a $500 million target size Investment Fund and $125 million target size Grant Fund. GFCR is the first commercial-scale private equity impact investment fund targeting SDG14, life below water. The investment fund will pursue a diversified, global portfolio of high-growth opportunities in the wild-caught fisheries, aquaculture, hospitality, and circular economy sectors, with the goal of generating market rate returns while creating positive benefits for coral reef ecosystems and the people who depend on them.

About Pegasus Capital Advisors, L.P.:
Pegasus Capital Advisors is a leading global private markets impact investment manager. As the first U.S. private equity fund manager accredited by the Green Climate Fund, we are dedicated to fostering sustainable and inclusive growth while providing attractive returns for our investors. Founded in 1996 by Craig Cogut, Pegasus has invested over $2 billion across five private equity funds.

For additional information, please visit: www.pcalp.com.

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