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UCLG AFRICA SIGNS HISTORIC MOU WITH PEGASUS CAPITAL ADVISORS AT COP28

Impact investment pioneer announces partnership and plan to bring green infrastructure projects to local African communities

DUBAI, United Arab Emirates, December 13, 2023 – The United Cities and Local Governments of Africa (UCLG Africa) is pleased to announce the signing of a Memorandum of Understanding (MoU) with the leading global impact investment firm [Pegasus Capital Advisors](#) and its Subnational Climate Fund at the [Local Climate Action Summit](#) held at the 28th Conference of the Parties (COP28) in Dubai, United Arab Emirates.

The MoU signing, which took place on December 2nd, marks a significant milestone in the collaboration between UCLG Africa and Pegasus Capital Advisors and reinforces their mutual commitment to advancing sustainable development across Africa. The Local Climate Action Summit saw the convergence of key decision-makers, experts, and stakeholders from around the world who gathered to address pressing global challenges related to climate change and sustainable urban development.

The partnership between UCLG Africa and Pegasus Capital Advisors aims to foster innovative solutions, catalyze sustainable urban development projects, and support local governments in Africa in their efforts to achieve the United Nations' Sustainable Development Goals (SDGs) and the objectives of the Paris Agreement. By combining UCLG Africa's vast network and expertise in local governance with Pegasus Capital Advisors' comprehensive resources, this collaboration is poised to drive transformative change at the local level and leverage sustainable investments for the benefit of African cities and local communities. Immediate priorities include renewable energy, waste management, access to [broadband technologies](#) and water resilience, with initial projects and locations already identified in Kisumu, Kenya.

Jean Pierre Elong Mbassi, Secretary General of UCLG Africa, expressed his enthusiasm about the partnership, stating, "We are delighted to enter into this strategic collaboration with Pegasus. This MoU represents a significant step forward in our collective journey towards sustainable development in Africa. By joining forces, we can unlock new opportunities for urban growth and ensure the advancement of prosperous, resilient, and inclusive cities across the continent."

Craig Cogut, CEO & Founder of Pegasus Capital Advisors, emphasized their commitment to sustainability and belief in the power of partnerships. He said, "We are thrilled to collaborate with UCLG Africa to address the pressing challenges faced by local governments in Africa. Together, we will work towards designing and implementing urban solutions that create

positive socio-economic and environmental impact. By pooling our expertise and resources, we can unlock a new era of sustainable development and investment opportunities."



L to R: Jean Pierre Elong Mbassi, Secretary General of UCLG Africa, Craig Cogut, CEO & Founder of Pegasus Capital Advisors, Jewel Adjei, IT Special Advisor of UCLG Africa, David Albertani, CEO & Founder, Catalytic Finance Foundation, Gina McCarthy, Senior Operating Advisor, Pegasus Capital Advisors



UCLG Africa and Pegasus Capital Advisors visiting the company [beyond water](#) at Sustainable City in Dubai

The MoU signing ceremony was witnessed by prominent dignitaries, representatives from international organizations, and distinguished guests attending COP28. This significant event highlights the global recognition of UCLG Africa and Pegasus Capital Advisors as key actors driving sustainable development and urban transformation in Africa.

About Pegasus Capital Advisors, L.P.: Pegasus Capital Advisors is a leading global private markets impact investment manager, dedicated to fostering sustainable and inclusive growth. As the first U.S. private equity fund manager accredited by the Green Climate Fund, Pegasus Capital Advisors invests in companies and technologies that aim to make a measurable, long-lasting impact. Explore more at www.pcalp.com.

About UCLG Africa (United Cities and Local Governments Africa): United Cities and Local Governments of Africa (UCLG Africa) is the umbrella organization of local governments in Africa. It represents 51 national associations, 2,000 cities, and 16,000 local authorities in the continent. UCLG Africa aims to strengthen local governance, promote decentralized cooperation, foster urban development, and advocate for the recognition of the role and contribution of local governments in the implantation of United Nations Agenda 2030, the African Union Agenda 2063, the Paris Agreement on Climate Change, among other global agendas.

For more information, please visit: www.uclga.org

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