

COP24: NGO Research Reveals Which Banks & Investors are Financing New Coal Power Development

On December 5th during the 2018 UN Climate Summit in Katowice, BankTrack and Urgewald will publish new data exposing which banks and investors are financing the world's top 120 Coal Plant Developers. The NGOs' research covers the period between January 2016 and September 2018 and shows that global financial institutions are undermining the Paris Climate Goals by still supporting the expansion of the world's coal plant fleet with almost USD 480 billion.

While 2017 was another record-busting year for renewables, coal power is still growing in many parts of the world. Currently, 1,380 new coal plants or units are planned or under development in 59 countries. If built, these plants would add over 672,000 MW to the global coal plant fleet – an increase of 33%. At a press conference during COP24, Urgewald and BankTrack will release the names of the financial institutions which are bankrolling this frightening assault on the Paris Climate Goals.

PRESS CONFERENCE AT COP24, KATOWICE:

Title:	<i>Who is Bankrolling New Coal Power Plants?</i>
Time:	Wednesday, Dec 5 th , 10:30 – 11:00 am (CET)
Venue:	Press Conference Room Katowice, Area F - Theatre
Organizers:	BankTrack / Urgewald
Webcast:	https://unfccc-cop24.streamworld.de/upcoming

Contacts:

Moritz Schroeder, Communications Director, Urgewald:
+49 176 64079965, Skype: schroeder.moritz, moritz@urgewald.org

Greig Aitken, Climate Campaigner, BankTrack:
+420 607084093, Skype: greigaitken, greig@banktrack.org