

Coral Reef Breakthrough Media Advisory

I. Overview

Coral Reefs are essential to the security, resilience, and climate adaptation of many of the most climate-vulnerable nations on Earth, yet the functional existence of these critical ecosystems is at stake due to the climate crisis and other anthropogenic stressors. The window for protecting these ecosystems is closing rapidly.

Given this crisis, the [International Coral Reef Initiative \(ICRI\)](#), a network including 45 countries who represent over 75% of the world's coral reefs, the [Global Fund for Coral Reefs \(GFCR\)](#) and the [High-Level Climate Champions \(HLCC\)](#) have convened, developed and launched the [Coral Reef Breakthrough](#).

Achieving the Coral Reef Breakthrough means preventing the functional extinction of one of the world's most threatened, yet most valuable, and most biodiverse, ecosystems.

The press release, set for publication on Tuesday, 3 October 2023 at 09:00 AM (CET), is found below for dissemination and coverage.

Requests for interviews and/or more information may be directed to: Francis Staub, Global Coordinator, International Coral Reef Initiative Secretariat (fstaub@icriforum.org); Nicole Trudeau, Strategic Engagement & Partnerships Specialist, Global Fund for Coral Reefs (nicole.trudeau@uncdf.org); or Ignace Beguin, Ocean Lead, High-Level Climate Champions Team (ignacebeguin@climatechampions.team).

II. Press Release

Embargoed until Tuesday, 3 October 2023 09:00 AM (CET)

Coral Reef Breakthrough launches to prevent extinction of one of the world's most threatened, yet most valuable and most biodiverse ecosystems

3 October 2023 – The [International Coral Reef Initiative \(ICRI\)](#), a network including 45 countries who represent over 75% of the world's coral reefs, has launched the [Coral Reef Breakthrough](#) in partnership with the [Global Fund for Coral Reefs \(GFCR\)](#) and the [High-Level Climate Champions \(HLCC\)](#). The Coral Reef Breakthrough aims to secure the future of at least 125,000 km² of shallow-water tropical coral reefs with investments of at least US\$12 billion to support the resilience of more than half a billion people globally by 2030.

In addition to broad-based climate action, the Coral Reef Breakthrough will be achieved through:

- Action point 1: Stop drivers of loss: Mitigate local drivers of loss including land-based sources of pollution, destructive coastal development, and overfishing.

- Action point 2: Double the area of coral reefs under effective protection: Bolster resilience-based coral reef conservation efforts by aligning with and transcending global coastal protection targets including 30by30.
- Action point 3: Accelerate Restoration: Assist the development and implementation of innovative solutions at scale and climate smart designs that support coral adaptation to impact 30% of degraded reefs by 2030.
- Action point 4: Secure investments of at least USD 12 billion by 2030 from public and private sources to conserve and restore these crucial ecosystems.

Achieving the Coral Reef Breakthrough means preventing the functional extinction of one of the world's most threatened, yet most valuable, and most biodiverse, ecosystems.

The Breakthrough was launched through the ICRI 37th General Meeting and developed with support from the Government of Sweden and the Principality of Monaco.

Coral reefs exist in more than 100 countries and territories, and support at least 25% of marine species; they are integral to sustaining Earth's vast and interconnected web of marine biodiversity and provide ecosystem services valued up to \$9.9 trillion annually¹. More than one billion people, including vulnerable coastal communities, whose daily lives are inextricably linked with life below water, depend healthy coral reefs. They essential to the security, resilience, and climate adaptation of many of the most climate-vulnerable nations on Earth, yet the functional existence of these critical ecosystems is at stake due to the climate crisis and other anthropogenic stressors. The window for protecting these ecosystems is closing rapidly.

The Coral Reef Breakthrough is grounded on science-based, measurable, and achievable goals for state and non-state actors to collectively conserve, protect, and restore coral reefs at the scale that is needed to secure the future of these vital ecosystems and their critical contributions to humanity. Setting the first global targets for coral reefs, the Breakthrough will be realized by catalyzing public and private financial flows and supporting sustainable conservation investments. These will activate and enhance proven solutions and mobilize aligned actions to achieve the Sharm-El Sheikh Adaptation Agenda's Ocean and Coastal Impact System targets and the Kunming-Montreal Global Biodiversity Framework (GBF), adopted at the 15th meeting of the Conference of the Parties to the Convention on Biological Diversity.

Commenting on the Breakthrough, H.E Razan Al Mubarak, UN Climate Change High-Level Champion for COP28, said: "Coral reefs are more than just beautiful; they are our lifelines. They are essential to the security and resilience of many nations, especially those in low-lying island states. These are nations staring down the barrel of climate change. The Coral Reef Breakthrough is an initiative for the world, for the hundreds of millions who depend on these coastal communities."

"No healthy Ocean without healthy coral reefs, and the latter are under such threat that their very existence is at stake. Meeting the targets of the Coral Breakthrough will be vital to the safeguarding of coral. Thus, at this testing time for our place on Planet Earth, we are calling on public and private sector leaders to take action to achieve the Coral Breakthrough's targets and secure the longevity of coral reefs," stated Ambassador Peter Thomson, UN Secretary-General's Special Envoy for the Ocean. "Support for Coral Reef Breakthrough is support for the well-being of generations to come."

"The Breakthrough was developed with inputs from a dedicated working group of over 30 lead coral reef experts. This ensures that the ambitious targets were grounded in science, actionable, measurable, and reflect the urgency to address the coral crisis." says Francis Staub, ICRI Global Coordinator.

"The 2030 Coral Reef Breakthrough will aim to bolster action to save a critical Earth system on the front lines of climate change," says Pierre Bardoux, Director of the GFCR, United Nations Global Team. "We are proud to have the Global Fund for Coral Reefs, a blended finance instrument, identified as a key global financial vehicle for the Breakthrough. To help deliver on Breakthrough targets, GFCR will scale capital support and private investment for reef-positive solutions, including sustainable fisheries and aquaculture, ecotourism, marine plastic recycling, mooring systems, wastewater treatment, natural fertilisers, and coral reef restoration. Efforts such as these represent innovative finance pathways unlocking greater resources to meet the goals of the Coral Reef Breakthrough."

The premiere supporters of the Coral Reef Breakthrough will be announced at the coming 2023 United Nations Climate Change Conference (UNFCCC COP28).

Meeting the targets of the Coral Breakthrough will be instrumental achieving the Sustainable Development Goals (SDGs), particularly SDG14, *Life Below Water*. Actions to conserve, protect and restore 50% of the world's coral reefs would potentially generate over US\$18 billion in tourism revenues annually, preserve important fishing grounds and spawn aggregations for commercially important species, and safeguard US\$5.5 billion of coastal economic value through shoreline protection. Securing the future of coral reefs identified as climate refugia would also provide hope for lasting recovery and potential to resist climate threats in the decades to come.

Contact - Media outreach on the Coral Reef Breakthrough can be directed to:

Francis Staub, Global Coordinator, International Coral Reef Initiative Secretariat (fstaub@icriforum.org); Nicole Trudeau, Strategic Engagement Specialist, Global Fund for Coral Reefs (nicole.trudeau@uncdf.org); or Ignace Beguin, Ocean Lead, High-Level Climate Champions Team (ignacebeguin@climatechampions.team).

International Coral Reef Initiative (ICRI)

The International Coral Reef Initiative (ICRI) is a global partnership between Nations and organizations that strives to preserve coral reefs and related ecosystems around the world. ICRI's actions continue to be pivotal in continuing to highlight the global importance of coral reefs and related ecosystems to environmental sustainability, food security and social and cultural wellbeing. The work of ICRI is regularly recognized for its important cooperation, collaboration, and advocacy role within the international arena.

The Initiative was founded in 1994 by Australia, France, Japan, Jamaica, the Philippines, Sweden, the United Kingdom, and the United States of America, and has since grown to a network of over 90 members, including 45 countries that represent over 75% of the world's coral reefs.

ICRI continues to advocate for the protection, effective management, restoration and sustainable use of coral reefs and associated ecosystems, promoting effective and adaptable

real-world solutions to the coral reef crisis. ICRI's actions are driven through its members, Ad Hoc Committees, and its operational network: the [Global Coral Reef Monitoring Network \(GCRMN\)](#).

ICRI is currently chaired by the United States of America Secretariat implementing its Plan of Action, [Turning the tide for Coral Reefs, 2021 – 2024](#). ICRI works to incorporate science into action, strengthen leadership and emerging technologies, and promote collaboration and communication among stakeholders. Activities will reach to Indigenous Peoples and local communities, ensuring their knowledge and intrinsic values of coral reefs are appropriately reflected alongside augmenting new technologies to support coral reef monitoring. The capacity of managers to respond to climate change impacts will be built with opportunities taken to raise the plight of coral reefs amongst the international community; securing their protection and recovery.

Global Fund for Coral Reefs

The [Global Fund for Coral Reefs \(GFCR\)](#) is the first and only blended finance vehicle dedicated to coral reefs globally. Hosting both a Grant Fund and an Investment Fund, the GFCR is designed to scale financial solutions and blue economic transition that bolsters the resilience of coral reefs and the communities that depend on them. GFCR focuses on incubating and scaling financial interventions and enterprises that address local drivers of coral reef degradation, unlock conservation funding flows, and increase communities' adaptive capacities.

The GFCR Coalition is a public-private partnership driven by Member States, UN Agencies, financial institutions, philanthropies, impact investors and organisations. The GFCR Coalition includes the Paul G. Allen Family Foundation; Prince Albert II Monaco Foundation; Minderoo Foundation; the Governments of Germany, France, Canada, the United States and the United Kingdom; the Green Climate Fund; Pegasus Capital Advisors; Builders Vision; Bloomberg Philanthropies; the International Coral Reef Initiative (ICRI), the United Nations Development Programme (UNDP); United Nations Capital Development Fund (UNCDF); the United Nations Environment Programme (UNEP); the International Union for Conservation of Nature (IUCN); the Ocean Risk and Resilience Action Alliance (ORRAA) and the Coral Research & Development Accelerator Platform (CORDAP).

The GFCR stands as one of the key partners of [The Race to Resilience](#), leading efforts to place coral reefs and coastal communities at the core of resilience action worldwide, and contributing to the goal of building the resilience of 4 billion people by 2030.

United Nations High-level Climate Champions

At the COP21 United Nations Climate Change Conference in Paris, governments agreed that mobilising stronger and more ambitious climate action was urgently required to achieve the goals of the Paris Agreement.

To connect the work of governments with the many voluntary and collaborative actions taken by cities, regions, businesses and investors, nations decided to appoint two High-Level Champions. The UN Climate Change High-Level Champions for COP25 and COP26, Gonzalo Muñoz and Nigel Topping, established the Climate Champions Team to help deliver on their

mandate to enhance ambition and strengthen the engagement of non-State actors in supporting Parties, working with the Marrakech Partnership, to deliver the goals of the Paris Agreement. Dr. Mahmoud Mohieldin and Her Excellency Ms. Razan Al Mubarak are the UN Climate Change High-Level Champions for COP27 and COP28.