

Catalytic continues to be a Bridge Builder

Earlier this month, most of the Catalytic team spent three days at Building Bridges in Geneva. The seventh edition was built around "Investable Solutions to Global Challenges", and its organisers set out a clear premise: more than ever, regulators, business, public and private finance, and the multilateral system must work in collaboration. One contribution published ahead of the conference put the mood well, noting that sustainable investing is going through a reset, with labels and broad ambitions giving way to harder questions about evidence, implementation and investment relevance.

That shift suits us. Building bridges is not a slogan for Catalytic; it describes our work. Most of the projects we support do not fail for lack of technology or ambition. They stall in the gap between a promising idea and a project that an investor can assess on evidence. Our job is to close that gap, one link at a time.

This quarter offers clear examples. In Senegal, Ifria broke ground on a temperature-controlled logistics hub in Diamniadio. The company first received studies through the SCF Technical Assistance Facility; the SCF Fund then invested through equity, and the U.S. International Development Finance Corporation (DFC) followed with a USD 10 million project finance loan. In Cape Town, FlxEV put five electric minibus taxis on commercial routes after an SCF-funded pre-feasibility study, and a second grant will now test market readiness and regulatory pathways. This is the path we want more projects to take: from early studies to the point where funders can invest.

Bridges also run between people and places. Canopy Trust is opening its first office in the Congo Basin, in Kinshasa, to work closer to the project developers and communities it serves. In Cameroon, SCOOPS CECACAO opened its Centre of Excellence, helping farmers move from raw cocoa exports towards higher-value, deforestation-free production.

Some bridges must be built from scratch. Our Waste Methane Mitigation Facility addresses a familiar problem: proven technologies exist, but municipalities struggle to pay to run them. A carbon offtake guarantee would give projects a minimum value for their credits and give lenders the revenue certainty they need

The conference's message was that collaboration has to become implementation. We agree, and we will keep working on both sides of the gap.

Catalytic Programmes

Catalytic Finance Foundation is currently running 6 programmes

- Catalytic Cities, an incubation program supported by Bloomberg Philanthropies.
- The Global Fund for Coral Reefs, a blended finance facility for which Catalytic is providing post-investment TA, capital acceleration ang program support.
- Subnational Climate Fund, a blended finance facility, with concessional funds from the Green Climate Fund (GCF) for which Catalytic is leading the TA facility.
- Canopy Trust is a blended finance facility with concessional capital from Belgium. Germany, Norway and the Central African Forest Initiative.
- **GAIA** is a private credit facility with initial commitment from MUFG, FinDev Canada, and the GCF, where Catalytic acts as Lead Executing Agency for the GAIA Technical Assistance Facility.
- Sustainable Land Use Fund 2, managed by Mirova, is a blended finance fund for which Catalytic provides technical assistance.



Catalytic Cities

The Waste Methane Mitigation Facility moves to manager selection

About a fifth of human-caused methane comes from the waste sector. Most of it is released as organic waste decomposes in landfills and dumpsites. Over 20 years, methane traps around 80 times more heat than carbon dioxide, so cutting it is one of the fastest ways to slow near-term warming. The technologies to do this are mature: landfill gas capture, composting, anaerobic digestion, sorting and mechanical-biological treatment. **In many emerging and developing countries, the obstacle is paying to run them**. Municipal budgets rarely cover operating costs over the long term, and without that revenue certainty lenders are reluctant to finance projects.

Catalytic is designing a Waste Methane Mitigation Facility to close this operating-cost gap. The facility's core instrument would be a carbon offtake guarantee, which assures projects a minimum value for the carbon credits they generate. This reduces their exposure to volatile carbon prices and makes them easier to finance.



Catalytic chose to focus on carbon revenue for three reasons.

1. It is outcome-based, paid only for verified emission reductions;
2. Its markets are maturing;
3. It rests on established methodologies for monitoring, reporting and verification (MRV);

Buyer interest in high-integrity waste credits is also rising as super-pollutants gain attention. A separately managed technical assistance facility would complement the guarantee in three ways:

- supporting project preparation;
- safeguarding credit integrity;
- working with municipalities to strengthen their fiscal capacity for waste services;

Catalytic has completed the foundational feasibility work:

- The financial structure has been tested across the value chain, with capital expenditure financiers, carbon traders and buyers, and potential anchor funders.
- A pipeline of projects meeting preliminary eligibility criteria has been identified in priority countries across Latin America, Africa, and Southeast Asia.
- Discussions are under way with philanthropic, public and development finance funders.

On 31 August 2026, Catalytic launched a public request for proposals for a facility manager, or a consortium, to take the facility forward. The manager's role is to finalize the structure, complete fundraising, deploy and manage the guarantee. Phase I submissions closed on 2 October.

An independent Selection Committee will validate a shortlist in November. Its members include experts from methane philanthropy, finance, carbon markets, and the waste sector. Shortlisted applicants will be invited to submit full proposals in early 2027, and an appointment is expected by mid-2027.

New funding

The Global Methane Hub (GMH) announced a $900,000 grant to the Catalytic Finance Foundation, supporting us in fundraising and setting up the waste methane mitigation facility.

GMH's additional support and partnership will be instrumental in speeding up Catalytic's facility design into implementation.

More information: cities@catalyticfinance.org

Follow Catalytic Cities on LinkedIn

Canopy Trust

Canopy deepens its footprint in the region with the opening of an office in Kinshasa and field trip in the DRC and Republic of the Congo to visit local partners.

Following the hiring of Sephora Mazodila as a project pipeline in Kinshasa, Canopy is about to open its first office in the Congo Basin. It will build bridges with local actors, including project developers and beneficiaries of the projects. Canopy is currently recruiting an investment specialist who could also be in the country office.

Julie Goerig, Program Manager and Emmanuel Claude, Investment Specialist, are currently in the region to meet project developers and other stakeholders who can help us achieve our mission.



Julie Goerig and Emmanuel Claude visit to PKT & Partners during their field trip, October 2026

Cameroon | SCOOPS CECACAO launches its 2026/2027 cocoa campaign

SCOOPS CECACAO, a cocoa cooperative supported by Canopy Trust in Cameroon, has officially opened its Nkong-Nkeni Centre of Excellence for the 2026/2027 cocoa campaign, marking an important milestone in its efforts to develop a more sustainable, traceable and locally integrated cocoa value chain.

Located in the Bondjock District, the Centre of Excellence is central to the cooperative's ambition to move beyond raw cocoa exports towards higher-value production. It brings together improved fermentation, drying and storage infrastructure, farmer training, regenerative agriculture, and circular economy solutions.



Julie Goerig during a field trip at CECACAO project, June 2026

Over the coming weeks, the cooperative will welcome the Cocoa and Coffee Interprofessional Council (CICC) to deliver training on good agricultural practices and post-harvest techniques. In parallel, partnerships with Kinomé and BEEODIVERSITY will support the development of complementary income-generating activities, including vanilla cultivation, beekeeping, and local products.

Through targeted Technical Assistance, Canopy Trust is supporting SCOOPS CECACAO in strengthening its environmental and social sustainability framework, with a focus on deforestation-free sourcing, agroforestry, biodiversity assessment and monitoring systems. This support aims to enhance the cooperative's resilience, improve market access, and create sustainable economic opportunities for local farmers.

The Centre's opening represents an encouraging step towards a cocoa sector combining forest protection, local value creation and improved livelihoods for farming communities.

More about the project →

Subnational Climate Fund

SCF Technical Assistance Facility continues to deliver results: two supported projects secured finance and moved into delivery; seven studies were completed, and five new grants were approved.

Since July, SCF Technical Assistance Facility has continued to support projects as they advance through project preparation, moving them closer to bankability. SCF is now seeing some of the projects it supported with technical assistance go on to secure finance, an early sign that well-designed studies help projects meet investors' requirements. In Senegal, Ifria Cold Chain Development Company broke ground on 16 July 2026 on a temperature-controlled logistics hub in Diamniadio, a facility worth about USD 20 million. Ifria first received technical assistance in the form of impact, carbon-credit, energy-efficiency and renewable-energy studies commissioned by SCF. The SCF Fund then invested in the company through equity financing. Most recently, the U.S. International Development Finance Corporation (DFC) provided a USD 10 million project finance loan.



Inauguration ceremony of Ifria's temperature-controlled logistics hub in Diamniadio, Senegal.

In South Africa, FlxEV launched the first commercial pilot of its eKamva programme at the Century City public transport interchange in Cape Town on 1 October 2026. Five electric minibus taxis will operate on commercial routes, generating the data needed to make the case for electrifying the sector at scale. SCF technical assistance helped lay the groundwork with a pre-feasibility study confirming the programme is technically feasible. SCF is now taking that support further, with a second grant for a feasibility study to test market readiness, operators' financing constraints and regulatory approval pathways, moving the programme closer to bankability. Staying alongside developers from early studies to the point where funders can invest is how SCF and Catalytic help strong projects move forward.



FlxEV Charging hub, South Africa.

Seven studies were completed over the quarter. They include support for six projects in Ecuador, Tunisia, Senegal, Mexico, Costa Rica and Morocco, covering feasibility, greenhouse gas and environmental and social studies. The aim of this work is to bring projects to the point where commercial investors can assess them on evidence.

SCF Technical Assistance (TA) grants recently approved:

- Pre-Feasibility Study and Environmental Study, Baneco – Ecuador
- Feasibility Study and Environmental Study - Seafields Solutions – Mexico
- Feasibility and Environmental Study – Regenerative Sàrl, Tunisia
- Environmental and Social Assessment – Walorise, Senegal
- ES Study Nanoweave - Costa Rica
- Pre-Feasibility Study and ES Study – MIRRIAH, Morocco & Senegal

Project Submission

The SCF project submission platform is open, and submissions are reviewed on a rolling basis.

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Sustainable Land Use Fund 2

Following the first technical assistance approvals earlier this year, Catalytic has started two projects with PT Bening - Big Tree Farms, an Indonesia-based investee specializing in organic coconut flower-nectar based ingredients under Mirova's Sustainable Land Use Fund 2. The projects tackle two complementary priorities: climate mitigation and climate adaptation.

Big Tree Farms sources coconut nectar from a network of over 20,000 smallholder farmers in Java and Sumatra islands, who traditionally tap coconut palm flowers and process the nectar into sugar. This model creates income for rural communities, but it is also exposed to both the causes and the effects of climate change. For this reason, the technical assistance was designed to address both, with support from specialised external consultants selected through the Technical Assistance Facility.

The first project focuses on decarbonizing the company's supply chain. Turning coconut nectar into sugar means heating it for long periods, and smallholder farmers have traditionally used fuelwood for this. Fuelwood use is a significant source of the supply chain's greenhouse gas emissions, can put pressure on local forest resources and affect the health of the households doing the processing. The project will first assess current processing practices and fuelwood use at farm level, then identify and evaluate options that can reduce this use and benefit producers without compromising product quality or adding an unreasonable burden for farmers.

The second project looks at water management and enhancing climate change resilience of farmers. Shifting rainfall patterns, longer dry spells and more frequent extreme weather events pose growing risks to coconut cultivation, nectar yields and processing. The project will review current water management practices across the company's operations and supply base, identify where the company is most exposed to climate-related water risks, and recommend measures to improve water efficiency and security over the long term.

Both areas are strategic priorities for Big Tree Farms. Reducing reliance on fuelwood and securing access to water underpin the livelihoods of the farming communities it works with, the resilience of its operations, and the stability of its supply.

Over the coming months, both projects are expected to deliver clear action plans that are practical and ready to implement at pilot scale. A pilot-first approach is central to the design. It will allow the company to test how readily farmers adopt the proposed interventions, collect evidence on their environmental and economic impact, and refine them before any wider roll-out. Quantifying these results will also help demonstrate the co-benefits that sustainable land use can deliver for climate, nature, and communities alike.

Through this work, Catalytic continues to show how well-targeted technical assistance can turn sustainability priorities into concrete, measurable action for portfolio companies, strengthening both their resilience and the long-term impact of the Mirova Sustainable Land Use Fund 2.

More about the Project →

Events

Building Bridges: 6-8 October, Geneva

Most colleagues attended what many of us call the Geneva Sustainable Finance week, aka Building Bridges. This is an opportunity to meet partners, to deepen our knowledge of the latest trends and challenges in our sector. It is also an opportunity for us to share our experiences.



Julie Goerig, Canopy Trust Program Manager at the Solutions Stage, Building Bridges 2026 - Mark Henley



David Albertani, Catalytic CEO at a Panel Discussion, Building Bridges 2026 - Laurent Cipriani

AFSIC: 13-14th October, London

AFSIC has become an annual opportunity to meet like-minded investors and project developers that drive sustainable growth in Africa.

Attending for the 3rd time in a row, Jiao Tang, our deputy CEO, held a "meet the impact investor" session to present the solutions offered by Catalytic Finance Foundation and Canopy Trust on Wednesday 14th. Our colleague George Scott attended as well to meet project developers for the SCF.

Jobs

Investment Specialist

Catalytic is looking for an investment specialist to support the Foundation in deploying its concessional capital.

Deadline: 31st of October, 2026
Location: Geneva or Kinshasa
Further info: Jobs

Catalytic
FINANCE FOUNDATION

International Environment House 2
Chemin de Balexert 7–9
1219 Châtelaine
Geneva, Switzerland

catalyticfinance.org
info@catalyticfinance.org