



INTERNATIONAL  
INVESTMENT  
BANK

Moscow, Mashi Poryvayevoy st. 7  
Phone: : +36 1 727 8888  
Fax: : +7 (499) 975-20-70  
E-mail: mail@iibbank.com

## **Update on Wetlands International: success in UN Framework Convention on Climate Change competition**

November 14, 2017

“Restoring Peatlands in Russia” project was recognized as a winner of the 2017 competition Momentum for Change Climate Solution Awards. The initiative is carried out by the Secretariat of the UN Framework Convention on Climate Change (UNFCCC). Thanks to our cooperation with KfW and as an environmentally-friendly Bank, the International Investment Bank (IIB) took the decision to support this project.

The purpose of the competition is to single out large-scale innovative projects that could serve as a “lighthouse” for the international community in the struggle against climate change, and to frame new approaches and solutions that make it possible to develop ICT solutions as well as mechanisms to cut emissions and to preserve the environment.

The UNFCCC Secretariat selected 19 initiatives to receive an award at a ceremony on November 14, 2017, which was held as part of the 23rd session of the Conference of the Parties to the UNFCCC in Bonn (Germany).

The “Restoring Peatlands in Russia” project is one of the four winners in the Planetary Health category. The decision of the international commission of experts of the 2017 competition Momentum for Change Climate Solution Awards notes that this initiative is one of the world’s largest environmental restoration projects for peatlands, and it is undoubtedly of great scientific and practical value. It represents a substantial achievement in the study of the role of peatlands in the global carbon cycle and in the development of progressive technologies for the restoration of natural ecosystems. The project’s activities have already helped to prevent fires and to dramatically lower greenhouse gas emissions in a sizeable area of Central Russia.

The project is financed by the German Federal Ministry for the Environment, Building and Nuclear Safety through the development bank KfW. It is jointly developed by Wetlands International, the Michael Succow Foundation, Greifswald University and the Institute of Forest Science of the Russian Academy of Sciences in cooperation with the Russian Ministry of Natural Resources and Environment. The IIB’s press service met with Irina Kamennova, Wetlands International’s Russia project coordinator, and asked her to answer a number of questions related to the outcome of the 2017 Momentum for Change Climate Solution Awards.

*In December 2016, the Bank allocated a EUR 70,000 grant to Wetlands International to achieve goals related to the restoration of peatlands in Russia. How do you feel about this decision?*

**Irina Kamennova:** Well, of course, it has left me with a feeling of gratitude and responsibility. This grant came just at the right time. The conservation and restoration of wetlands, their biodiversity and natural resources could only be achieved through scientific research and environmental activities, and it is very cost-intensive. Our organization is currently

participating in projects for the conservation of wetlands in 120 countries around the world. Nowadays, this is a hot topic in Russia. Over one million hectares of peatlands in the country have been drained and abandoned, thus posing a serious threat in the form of air pollution and fires. The IIB's grant is allocated and used to implement progressive technologies to restore peatlands ecosystems.

*Why are peatlands play such a special environmental role?*

**I. K:** In a sense, they are even more important than forests. It is the wetlands that are called the "second lungs of the planet". They possess a unique ability to absorb carbon dioxide, accumulate carbon and mitigate climate change. Many eminent scientists, including the Intergovernmental Panel on Climate Change (IPCC), consider the restoration of wetland ecosystems to be a mainstream in addressing climate change. Occupying only 3 percent of the Earth's surface, wetlands contain more carbon than all the forests of the planet. Drained peatlands represent a special hazard. Peat fires that break out can pose a threat to the life and health of human beings. Moreover, even when it does not ignite, the peat that builds up over thousands of years, decays in a dry state and releases greenhouse gases.

As regards the use of the IIB grant, let me note that investments aimed at restoring peatlands could turn out to be 100 times more profitable than other measures taken to mitigate climate change. This is shown in such documents as the Convention on Biological Diversity and other main international agreements and institutions. Investing in the restoration of wetlands means investment in the environment, the economy, and, as an additional bonus, in people's health. The fact that the Bank has joined this project shows that the IIB's grant policy is on the right track. It also shows that IIB's support for this initiative is important, shows the importance of these activities as a whole, and serves as an example for the entire business community.

*What has changed recently in the regions where Wetlands International carries out its activities?*

**I. K:** There has been a shift in attitudes towards wetlands, as people understand the importance of bogs and becoming more responsible in relation to those peatlands that were disrupted by economic activity. It is also important that the state authorities, economists and the local population are supporting the irrigation of drained peatlands. The restoration of drained wetlands makes the land far more resistant to wild fires and thus helps to save resources spent on the firefighting. It has been calculated that a tonne of water is required to extinguish one square meter of smoldering peat.

*We would like to congratulate you on the UN's strong assessment of this project!*

**I. K:** We at Wetlands International consider the victory in the competition as a joint for all the designers, contractors of pilot projects, as well as our sponsors. I vividly recall that December day last year when the Chairman of the Board Nikolay Kosov handed me a check for the amount of the grant. I fully agree with his remarks that promoting environmental activity is efficient not only in economic, but also in moral terms. I can say without exaggeration that without the support of such organizations as the International Investment Bank, this project would not have won such high acclaim.

Generated from <https://iib.int> (International Investment Bank)

<https://iib.int/en/articles/wetlands-international-pobeda-v-konkurse-konvencii-oon-po-izmeneniyu-klimata-svidetelstvo-pravilnost>