



**UNFCCC COP 27**  
**Sharm El -Sheikh, Egypt**

**Breakthrough Lab**  
**Concept Note:**

Catalysing action on protecting the planet's game-changing ecosystem:  
peatlands

Marrakech Partnership for Global Climate Action

DATE: 14th November

**1-2.30pm**

Lotus Room

Organised by Climate Champions Team, Climate Catalyst, the Global Peatland  
Initiative

## Concept note

<p><b>Description</b></p>	<p>An estimated 10% of the planet’s freshwater is stored in peatlands, making the health of peatlands crucial for water security now and in the future.</p> <p>Degradation of peatlands makes soils more vulnerable to extreme weather events such as fires and floods thus impacting the most vulnerable populations whose livelihoods rely on the health of these key ecosystems.</p> <p>Protecting and restoring peatlands with rewetting will be essential to reach the net zero goal by 2050 set by the Paris Agreement. Rewetting peatlands is also critical to foster adaptation and societal resilience by reducing exposure to disasters, improving water regulation and ensuring safe drinking water, whilst also generating economic opportunities for local communities.</p> <p>Despite being the largest terrestrial carbon sponge (storing twice as much as the world’s forests), peatlands are currently undervalued and underinvested in. As a <a href="#">UNEP study</a> reports, a lack of understanding among policymakers and the private sector of the immense value that peatlands provide to society at large is causing their degradation.</p> <p>Additionally, the risks that drained peatlands pose for supply chains often remain unreported and unaccounted for due to the lack of mandatory accounting frameworks.</p> <p>This panel will bring together businesses, investors and policy makers with a desire to learn more about peatlands, their role as providers of ecosystem services relevant to businesses, their role in maintaining sustainable supply chains, and their position as major mitigators of extreme climate change events.</p> <p>This panel aims at demonstrating and elevating the role that key enablers can all play in unlocking action at scale to protect peatlands and boost our societies resilience to the worst impacts of climate change.</p> <p>We will demonstrate successful case studies and open conversations around the existing barriers and the promising solutions that can be activated through collaborations and coordinated efforts of multiple stakeholders.</p>
<p><b>Headline</b></p>	<p>For Peat’s Sake: How governments and the private sector can protect and restore peatlands</p>



<p><b>Breakthrough</b></p>	<p><u>Water and Nature</u>: Protection of 45 m ha lands and inland waters, 2 bn ha sustainable management and 350 m ha restoration of land by 2030, securing indigenous rights and local communities with use of nature-based solutions to improve water security and livelihoods.</p> <p><u>Planning and Finance</u>: Private sector integrates physical climate risks into investment decisions and continues to innovate mechanisms for financing A&amp;R so as to enable the mobilisation of the \$140 to \$300B by 2030 that will be needed across both public and private sources</p>
<p><b>Guiding Question</b></p>	<p>What actions can businesses, policy makers and investors take together to restore peatlands at scale, significantly mitigating emissions in order to achieve the adaptation and mitigation goals of the Paris Agreement?</p>
<p><b>Targeted Outcomes</b></p>	<p><i>How does this event contribute to the COP27 outcomes on progress in implementation of mitigation/resilience goals?</i></p> <p>This event will:</p> <ol style="list-style-type: none"> <li>1. Demonstrate how peatlands are key to achieving the mitigation and adaptation goals of the Paris Agreement, whilst addressing the role that they play in ensuring key ecosystem services that are essential to boost communities resilience and increase water security.</li> <li>2. Profile solutions and policies that will enable us to achieve mitigation and resilience breakthroughs, and encourage more collaborative action from governments and business.</li> </ol>
<p><b>Objectives</b></p>	<p>The objective of this event is to:</p> <p>Catalyse the private sector to take action* to protect and restore peatlands and showcase successful enabling policies by:</p> <ol style="list-style-type: none"> <li>1. Discussing the barriers and the roadblocks to peatland restoration that businesses and governments are currently facing</li> <li>2. Providing examples of actions and solutions that businesses and investors can take*</li> <li>3. Examine examples of enabling policy to set trajectory of peatland restoration and sustainable management, and encourage private sector action and investment.</li> <li>4. Demonstrating the importance of peatlands for our current and future clean water system, food security and other diverse ecosystem services.</li> </ol> <p>* List of business actions Climate Catalyst can facilitate business action on:</p>



	<ol style="list-style-type: none"> <li>1. DO NO HARM. Assess whether peat degradation is in the business value chain.</li> <li>2. SET TARGETs using SBTi FLAG</li> <li>3. ADVOCATE for stronger peatland restoration policy</li> <li>4. Become a CHAMPION for peatland restoration and protection by PIONEERING solutions.</li> <li>5. FINANCE peatland restoration</li> </ol>
<b>Logistics</b>	<p><i>Room layout: Round Table room.</i>  <i>Capacity: 150 pax</i></p> <ul style="list-style-type: none"> <li>● <i>50 seats at the inner circle table with microphones. Suggest 20-30 targeted attendees with reserved seating.</i></li> <li>● <i>100 seats in the outer circle.</i></li> </ul>

## Draft Agenda

Timing	Session Description	Speaker suggestions (Name, Title, Organisation)
1.00 - 1.05	Welcome	Nigel Topping, Climate Champion (TBC)
1.05 - 1.10	Moderator's Introduction <ul style="list-style-type: none"> <li>● Objectives and intended outcomes</li> <li>● Introduction of the agenda</li> </ul>	Marcia Toledo Sotillo, Resilience Lead, High Level Champions Team



<p>1.10 - 1.20</p>	<p><b>PART I Policy Action on Peatlands</b></p> <p><b>PRESENTATION:</b></p> <ul style="list-style-type: none"> <li>• Why protecting peatlands is essential to meet the mitigation goals of the Paris Agreement whilst boosting resilience and adaptation for our societies and economies</li> <li>• How peatlands contribute to essential key ecosystem services.</li> <li>• Specifically what GPI is doing with governments to protect and restore peatlands.</li> <li>• Our collective vision: What investments, business actions and policy incentives we need to accelerate action at scale</li> </ul>	<p><b>PRESENTER:</b> Dianna Kopansky, Coordinator of the Global Peatlands Initiative</p>
<p>1.20 - 1.35</p>	<p><b><i>Planned Interventions by invited Governments</i></b></p> <ul style="list-style-type: none"> <li>• What policy-makers are doing to protect and restore peatlands.</li> <li>• How policy makers can enable private sector action and successful examples of peatland protection and restoration</li> </ul>	<p><b>CONFIRMED INTERVENERS:</b> Jean Jacques Bambuta, Head of the Peatlands Unit in the Ministry of Environment and Sustainable Development of DRC</p> <p>Florian Claeys Policy officer on climate change, carbon removals and land use at DG CLIMA, European Commission</p> <p>Sri Parwati Murwani Budisusanti, Director for Peatland Degradation Control, Indonesia</p> <p>Claire McFadden, Peatland Restoration and Land Quality Unit Lead, Scottish Government</p>



<p>1.35 - 1.40</p>	<p><b>PART II: Private Sector Action on Peatlands</b></p> <p><b>INTRODUCTION - Wetlands International</b></p> <ul style="list-style-type: none"> <li>• The importance of working with the industry, policy makers and communities on peatlands</li> <li>• The importance of demonstrating the economic viability of peatland restoration</li> <li>• The importance of approaches like paludiculture, and carbon markets</li> <li>• Any examples that Wetlands Int has on this work with industry</li> <li>• Open up the PART II session on businesses with an encouragement on working together</li> </ul>	<p><b>Introduction</b> by Jane Madgwick, CEO, Wetlands International</p>
<p>1.40 - 1.45</p>	<p><b>PRESENTATION:</b></p> <ul style="list-style-type: none"> <li>• The work of LFL on peatland restoration, zero-ing on specific examples (Scotland, Flow Country, and Ireland).</li> <li>• The opportunity for different types of businesses - in the project development value chain and in the financing.</li> <li>• Barriers to scaling these projects, and where government policy could be enabling.</li> <li>• Call to action to businesses in the room to support restoration.</li> </ul>	<p><b>PRESENTER:</b> Paul Chatterton, CEO, Finance Landscape Lab</p>
<p>1.45 - 2.05</p>	<p><b>Planned Interventions by invited businesses</b></p> <ul style="list-style-type: none"> <li>• Each explains the different routes/solutions they are using to protect and restore peatland</li> </ul> <p>John Kennedy</p> <ol style="list-style-type: none"> <li>1. Diageo’s role in peatland restoration and why it thinks it matters to its nature, climate and other goals.</li> <li>2. The projects Diageo has funded, and their impacts.</li> <li>3. The advice you’d give to other companies on how to restore peatland.</li> <li>4. The challenges you’ve faced, and what you would want to see in terms of enabling government policy.</li> </ol> <p>Diane Holdorf</p> <ol style="list-style-type: none"> <li>1. WBCSD’s broader work on nature based solutions and landuse and how it provides an impetus for business to examine which ecological systems they can have most impact on, such as peatlands.</li> </ol>	<p><b>INVITED INTERVENERS:</b></p> <p>John Kennedy, President, Europe, Turkey, and India, Diageo</p> <p>Diane Holdorf, Executive Vice-President, WBCSD</p> <p>Alberto Carrillo, Chief Technical Officer, SBTi</p> <p>Sylvaine Rols,</p>

	<p>2. Key challenges businesses are experiencing in investing in or actioning nature based solutions, and where greater collaboration between businesses, and between business and policy-makers, can overcome these</p> <p>Alberto Carrillo</p> <ol style="list-style-type: none"> <li>1. The role of SBTi developing FLAG, and specifically where peatlands sit within that and how by businesses setting targets for land use change, they can start to take action to eliminate degraded peatland in across all three scopes of impact.</li> </ol> <p>Sylvaine Rols</p> <ol style="list-style-type: none"> <li>1. How financial actors can play a role in protecting peatland (and nature more broadly).</li> <li>2. Current challenges and opportunities - for direct investment and for investment via carbon markets.</li> </ol> <p>Samer Elshehawi</p> <ol style="list-style-type: none"> <li>1. Global relevance of the peatland problem, and hotspots of degradation.</li> <li>2. Specific focus on the projects/examples MSF has worked on encouraging the private sector to protect and restore peatlands, and the challenges and opportunities these projects have presented.</li> </ol>	<p>Senior Specialist, Environmental Issues, UNPRI</p> <p>Samer Elshehawi, Associate Researcher, Michael Succow Foundation</p>
<p>2.05 - 2.20</p>	<p><b>Dialogue and Discussion (will flow quite naturally from previous section)</b></p> <p>Moderator poses the following questions to participants:</p> <p>General questions;</p> <ul style="list-style-type: none"> <li>• What are the challenges businesses are currently facing?</li> <li>• What else can business do with government support?</li> </ul> <p>Specific questions (posed by moderator to garner specific input):</p> <ol style="list-style-type: none"> <li>1) What opportunities exist to protect peatlands including carbon markets and sustainable supply chains</li> </ol>	<p><i>Led by moderator, involving all.</i></p>



	<p>2) What businesses can do to identify and disclosing risks associated to degraded peatlands and how accounting for these risks can reduce water waste and enhance water security in supply</p> <p>3) What are the investment opportunities in peatland restoration and why capital needs to be unlocked</p> <p>4) What are the current barriers and challenges?</p>	
2.20 - 2.25	<p><b>Summary, key takeaways from discussion, next steps.</b></p> <p>Remind audience that there will be a follow up event at COP28 to monitor the progress of the quality of actions taken by businesses and investors to restore and protect peatlands.</p>	Moderator

## Slido Questions:

1. Who is working on peatlands
2. What type of policies would be helpful?
3. What barriers are you facing?
4. What actions are you interested in taking?