



The Future of Finance is Green: Leveraging SMEs for Uganda's Green Growth

Green Finance Dialogue Forum 2021

09 DECEMBER 2021 | SHERATON HOTEL, KAMPALA

Background

The [Uganda Vision 2040](#), [Uganda Green Growth Development Strategy](#) (2017), and [Third National Development Plan \(NDPIII\) 2020/21 - 2024/25](#) outline clear commitments to environmentally sustainable and socially inclusive growth that prioritises green job creation, low carbon emissions, and climate resilience.

To achieve these and other targets, financing needs to be mobilised – with a target of US\$1.8 billion per year. This funding is expected to be contributed from multiple sources, including the public sector, environmental fiscal reforms and subsidy reforms, sustainable procurement, certification of sustainable production and trade and inclusive green social enterprises, green energy investments and incentives, green innovation and payments for ecosystem services, and international funding (UGGDS 2017). Within this, the banking sector in Uganda must play a central role in leveraging available funding.

Opportunities for banks to align their products and services to the evolving needs of green small- and medium-sized enterprises (SMEs) are expanding. Green SMEs are innovating products, services and processes that place environmental sustainability and social inclusion at their core – offering electric vehicles, transforming waste into energy or textiles, preserving nature for future generations, and much more. This is exemplified by the more than 120+ green SMEs that are currently being supported by the Uganda Green Enterprise Finance Accelerator (UGEFA) as the programme rounds out its second year.

The topic of Green Finance appeared as a major theme during this year's [Annual Bankers' Conference](#); government commitments to climate action have been reinforced in the recently passed Climate Change Bill; and various first-movers – including [Opportunity Bank, Equity Bank and Yako Bank as UGEFA Partner Banks](#) – have made commitments to expanding their “green” product and service offerings.



This momentum in green finance brings potential benefits of both building a customer base of green SMEs in Uganda – thereby bolstering current SME portfolios – and accessing global green finance flows. Trends in overall green finance flows indicate that global capital earmarked for supporting green investments is expected to expand in coming years, with \$867 billion in green finance committed since 2015 ([CPI 2020](#)). Global green finance funding sources are gradually expanding capital earmarked for green investments into the private sector, including SMEs, as end beneficiaries ([GCF 2016, 2020](#); [GEF 2018](#); [SEED 2020](#)).

These are all positive indicators that the **future of finance is green** in Uganda, and the future is here – captured in the positive contributions of green businesses to inclusive, green growth in Uganda.

Highlights from the Dialogue Forum

[Last year's annual Green Finance Dialogue Forum](#) set the scene for *accelerating green finance for SMEs in Uganda's transition to a green economy*. Now it is time to take the lead by **celebrating bankable green SMEs** and **co-creating pathways to ensure that all SME finance is green finance** as we step into the Uganda's green future. This can be achieved by leveraging new opportunities in Uganda's financial sector to expand product and service offerings that meet the needs of these green businesses.

The **Green Finance Dialogue Forum 2021** will bring together around 100 financiers, policy-makers, enterprise support organisations and green businesses to explore pathways for expanding access to finance and capacity building for green SMEs across sectors.

The forum will feature:

- **Agenda-Setting Panel** to align opportunities for expanding green finance in Uganda's banking sector
- **Green Business Exhibition and Pitches** showcasing environmentally sustainable and socially inclusive products, services and business models
- **Interactive Discussions** on collaborative tools and tailored business development support that empowers green businesses to achieve their goals and remain competitive
- **Collaborative Practitioner Lab** to co-create the next generation of supportive instruments to enable green business growth and access to finance



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Agenda

08:30 – 09:00 Arrival and Registration

09:00 – 09:20 **Setting the Scene: Leveraging SMEs for Uganda's green growth**

Opening & Keynote Speeches in Plenary | Set the scene and mobilise stakeholders to champion the role of small- and medium-sized enterprises (SMEs) in green, resilient and inclusive growth in Uganda with support building in the banking sector.

- **Caroline Adriaensen**, Head of Cooperation, European Union Delegation to Uganda

09:20 – 10:50 **Mainstreaming Green Finance: The Role of Financial Institutions**

Panel Discussion in Plenary | Celebrate the central role that green finance plays in enabling access to capital for green SMEs, while acknowledging that access to and affordability of finance for SMEs is often challenging. Panelists will share insights and experiences on core opportunities for green financing, ESG performance and incentives for Financial Institutions to address social and environmental concerns.

- **Cristina Banuta**, Programme Manager Access to Finance and Agribusiness, European Union Delegation to Uganda
- **Francis Ogwang**, Country Manager, Uganda, East African Development Bank
- **Rashmi Pillai**, Executive Director, Financial Sector Deepening (FSD) Uganda

10:50 – 11:20 **Showcase: Green Enterprise Champions – Part 1**

Pitches in Plenary | Invite leading green enterprises to showcase their products and services while sharing their environmental and social impact stories as well as finance needs along their growth journeys.

- **Masrcorp Ltd**
- **MICE Uganda Ltd**
- **Volcano Coffee Ltd**
- **ACOID Medicinal Herbs Planting and Processing**
- **Bring Fresh**

11:20 – 11:50 **Coffee Break with Enterprise Exhibition**

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11:50 – 12:35 **Tools for the Future: Capacity support for resilient green enterprise growth**

Input & Roundtable Talks in Plenary | Build on the experience and expertise of expert Business Advisors to explore a “toolified” approach to capacity building support and jointly refine tools that empower the growth of resilient green enterprises.

- **Renewable Energy Business Incubator (REBi)**
- **REIGN**
- **Ancywax**
- **Challenges Uganda**
- **Blegscope**

12:35 – 13:35 **Lunch Break with Enterprise Exhibition**

13:35 – 14:10 **Showcase: Green Enterprise Champions – Part 2**

Pitches in Plenary | Invite leading green enterprises to showcase their products and services while sharing their environmental and social impact stories as well as finance needs along their growth journeys.

- **Talemwa Holdings (U) Ltd**
- **HS Green Energy Engineering Solutions Ltd**
- **Safeplan Uganda**
- **JKCC General Supplies Ltd**
- **Just Clean It**

14:10 – 16:10 **Practitioner Lab: Co-creating solutions to enable green enterprise success**

Break-Out Sessions | Engage various actors to co-create solution prototypes (or recommendations) to some of the most pressing challenges facing green SMEs as they look to grow and scale their contributions to inclusive, green growth.

- **National Environment Management Authority**
- **UNFCCC Regional Collaboration Centre Kampala**
- **Global Green Growth Institute (GGGI)**
- **Uganda Manufacturers Association**

16:10 – 16:40 **Coffee Break with Enterprise Exhibition**



16:40 – 17:00 **Synthesis: Looking forward and seizing the future**

Closure in Plenary | Reconvene to collect major insights and commitments from participating actors as we move forward, developing pathways to improve access to finance for green SMEs in support of green growth in Uganda.

17:00 **Networking Reception**