

 Early Warning System

GCF-FP213

The Blue Green Bank (BGB)



Quick Facts

| | |
|-------------------------|----------------------------------|
| Countries | Barbados |
| Financial Institutions | Green Climate Fund (GCF) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2023-07-13 |
| Borrower | Pegasus Capital Advisors |
| Sectors | Climate and Environment, Finance |
| Investment Type(s) | Equity |
| Investment Amount (USD) | \$ 15.50 million |
| Project Cost (USD) | \$ 30.50 million |



Project Description

As stated by the GCF, the Blue Green Bank will bring together public, private, and multilateral institutions to ensure that green financing for adaptation and mitigation projects becomes and remains available to the local population. The bank will deliver funds, guarantees, and other financial products to support the existing financial ecosystem of banks, credit unions, and insurance companies that facilitate the funding of blue/green climate-responsive programs– in alignment with Barbados’s Nationally Determined Contributions and development plans.



Investment Description

- Green Climate Fund (GCF)



Private Actors Description

As stated by the GCF, Pegasus Capital Advisors is an organisation headquartered in the United States of America that operates internationally. The applicant provides strategic growth capital to middle-market companies operating in the sustainability and wellness sectors and focuses its investment on investments within both the sustainability sector, such as renewable energy, waste and recycling, and agriculture amongst others.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|--------------------------|----------------------|------------------------|
| - | - | - | - | Pegasus Capital Advisors | Client | Finance |



Contact Information

Borrower - Pegasus Capital Advisors:

Address: 750 East Main Street, Suite 600 Stamford, Stamford, United States

Website: <https://www.pcalp.com/>

Mr. Craig Cogut - Founder, Chairman & CEO

Email: cmcogut@pcalp.com

Mr. Brian Friedman - General Counsel & Chief Compliance Officer

Email: bfriedman@pcalp.com

National Designated Authority - Economic Affairs and Investment Division Ministry of Finance, Economic Affairs and Investment:

The Hon. Mr. Ryan Straughn M.P. - Minister in the Ministry of Finance and Economic Affairs

Address: Government Headquarters Bay Street, St. Michael, Barbados

Phone: +535-5441 / +535-5359

Email: ryan.straughn@barbados.gov.bb

Mrs. Betty Alleyne-Headley - Permanent Secretary, Economic Affairs and Investment Division, Ministry of Finance, Economic Affairs and Investment

Address: 3rd Floor East, Warrens Office Complex, Warrens St. Michael, St. Michael, Barbados

Phone: +535-1304 / +535-1326

Email: Betty.Alleyne-Headley@barbados.gov.bb

Mr. Ricardo Marshall - Director, Roofs to Reefs Programme (R2RP), Prime Minister's Office

Address: Government Headquarters Bay Street St. Michael, Barbados

Email: ricardod.marshall@barbados.gov.bb

Mr. Ronnie Griffith - Chief Economist, Economic Affairs and Investment Division, Ministry of Finance, Economic Affairs and Investment

Email: ronnie.griffith@barbados.gov.bb

Ms. Richelle Gaskin - Economist I, Economic Affairs and Investment Division, Ministry of Finance, Economic Affairs and Investment

Email: richelle.gaskin@barbados.gov.bb

Ms. Sharifa Roach-Vaughan - Secretary to the Minister, Economic Affairs and Investment Division, Ministry of Finance, Economic Affairs and Investment

Email: sharifa.roach@barbados.gov.bb

ACCESS TO INFORMATION

Requests for project information may be submitted using the IDP Request for Information by email to: disclosure@gcfund.org.

You can also submit an information request using this online form: <https://www.greenclimate.fund/about/disclosure/form>.

Additionally, if information requested is denied, an appeal can be filed to the Information Appeals Panel: iap@gcfund.org. You can learn more about the Information Appeals Panel at: <https://www.greenclimate.fund/about/disclosure/appeals>.

ACCOUNTABILITY MECHANISM OF GREEN CLIMATE FUND



Bank Documents

- [Environmental and social safeguards \(ESS\) report for FP213: The Blue Green Bank \(BGB\)](#)