



## FOR IMMEDIATE RELEASE

### Press Release

# New Energy Nexus and Renewables First launch partnership to boost Pakistan's climate tech ecosystem

**July 31, 2024 - New Energy Nexus is expanding its impact into Pakistan through a partnership with Renewables First, the country's leading think tank for energy and the environment.**

The partnership, announced at the Pakistan Cleantech Forum in Islamabad, will set the stage for economic growth, job creation, and increased international investment in Pakistan's burgeoning cleantech sector.

Recognizing Pakistan's climate vulnerability and substantial climate financing gap, the partnership aims to catalyze change in the climate tech space by combining New Energy Nexus's global expertise in accelerating clean energy businesses and startups with Renewables First's deep understanding of local challenges. This collaboration comes at a pivotal moment, as Pakistan strives to meet its ambitious Paris Agreement commitment of reducing emissions by 50% by 2030.

"Our partnership with New Energy Nexus marks a significant milestone in Renewables First's mission of accelerating Pakistan's energy transition," said **Zeeshan Ashfaq, CEO of Renewables First.**

"Pakistan presents an ideal market for cleantech growth, where potential is aplenty, and our youth deserves opportunities to flourish and mainstream their ideas. We remain committed to investing in the future of Pakistan's cleantech ecosystem."

**Stanley Ng, Global Partnerships Director at New Energy Nexus,** said: "Pakistan is the world's fifth most populous nation, with its largest industries in high carbon-emitting sectors like textiles, agriculture, automotive, cement, steel, and chemicals. Here lies an immense opportunity to ignite the development of groundbreaking climate tech innovations.

"New Energy Nexus, with its vast experience in ecosystem building, and Renewables First, with its deep energy market insights and network, are coming together to unlock this potential. Together, we will identify critical areas where climate entrepreneurs can craft impactful solutions, deploy them, and scale their efforts to enable a low-carbon economy."

New Energy Nexus and Renewables First will launch programs in the next 12 months focusing on developing a strong pipeline of clean energy startups and enhancing their success through tailored training programs, as well as collaboration with other ecosystem stakeholders and policy advocacy to support an enabling environment for cleantech innovation.

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### **About Renewables First**

Renewables First (RF) is a think-and-do tank for energy and the environment. RF's work addresses critical energy and natural resource issues with the aim of making energy and climate transitions just and inclusive through impactful research, advocacy, and strategic partnerships. More at:

[www.renewablesfirst.org](http://www.renewablesfirst.org)

### **About New Energy Nexus**

New Energy Nexus (NEX) is an international organization that strives towards a 100% clean energy economy for 100% of the population. It does this with a laser focus on diverse entrepreneurs, supporting them with accelerators, funds, skills, and networks they need to thrive.

NEX has accelerated over 1,200 startups, supported nearly 9,000 entrepreneurs, and mobilized over US\$3.7 billion in investment. Celebrating 20 years since its founding in California in 2004, NEX now operates programs or advisory services in Australia, China, India, Indonesia, Nigeria, Pakistan, the Philippines, Thailand, the UAE, Uganda, the USA (California and New York), and Vietnam. More at

[www.newenergynexus.com](http://www.newenergynexus.com)

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