



# Release

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## Deutsche Bank Partners with the Global Alliance for Clean Cookstoves to Mobilize USD 100 Million in New Investments

Deutsche Bank today announced, in partnership with Bank of America, the Global Alliance for Clean Cookstoves, development finance institutions and private investors, a continued commitment to investment in the clean cooking sector through creating a USD 100 million fund to support social enterprises that advance and deploy clean cookstove solutions. To help finance early-stage clean cooking ventures with affordable capital, the Bank's Global Social Finance Group, together with the Alliance, established a USD 4 million Clean Cooking Working Capital Fund.

The Global Alliance for Clean Cookstoves was formed to address the use of traditional cookstoves and open fires, which typically employ coal, wood or other solid biomass for fuel. Relied upon by more than three billion of the global population, these inefficient cookstoves produce toxic fumes and pollutants that are responsible for some 4 million premature deaths each year in developing countries, according to the World Health Organization.

The Alliance seeks to encourage improved and affordable cooking technology, cleaner fuels, and behavioral and structural solutions, such as proper ventilation. However, a key challenge to market growth is the limited access to working capital. Traditional sources of capital are out of reach for many early stage or smaller clean cookstove and fuels businesses.

"We are very proud to support the Global Alliance for Clean Cookstoves. Not only will clean cooking solutions improve the lives of millions of women, but thousands of new jobs will be created by the companies designing, manufacturing and distributing them," said Jacques Brand, CEO of Deutsche Bank North Americas and Chairman of the Deutsche Bank Americas Foundation. "By realizing our goal to bring clean cookstoves to 100 million households by 2020, we're also helping to finance small businesses that are driving environmentally sustainable economic development in our most underserved communities."

Since the launch in September 2010, the Alliance and its partners have driven approximately \$50 million in investment to clean cookstove and fuels enterprises. Through the help of this partnership, the Alliance hopes to reach its goal of enabling 100 million households to adopt clean and efficient cooking solutions by 2020.

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For more information on the Cookstoves Future Summit taking place Nov. 20-21, 2014, in New York City, please visit: <http://www.cleancookstoves.org/media-and-events/events/cookstoves-future-summit.html>

Learn more about the Clean Cooking Working Capital Fund:  
<https://www.db.com/cr/en/concrete-cookstoves.htm>

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