



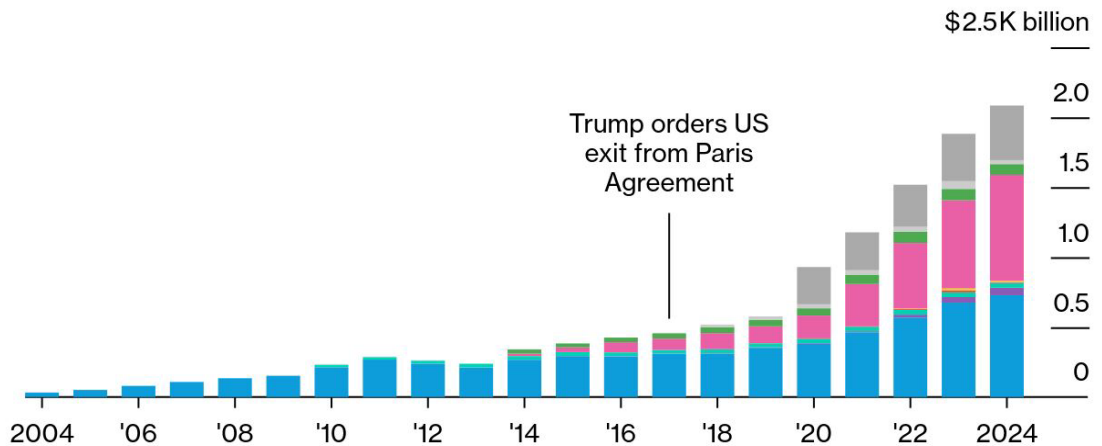
TPG Rise Climate Insight Digest

February 13th, 2025

Chart of the Week

Annual Global Investment in the Energy Transition Exceeded \$2 Trillion for the First Time in 2024

- Renewable energy
- Energy storage
- Nuclear
- CCS
- Hydrogen
- Electrified transport
- Electrified heat
- Clean industry
- Clean shipping
- Power grids



Source: BloombergNEF, January 2025

Annual global investment in the energy transition surpassed \$2 trillion for the first time in 2024, driven by substantial contributions from sectors such as renewable energy, electrified transport, and power grids. This milestone represents a fivefold increase in investments since 2016, indicating significant progress and commitment towards sustainable energy solutions.

[\[Bloomberg \(Subscription\)\]](#)

Energy Transition

Greenbacker Renewable Energy Co. secured \$950 million in financing to develop New York's largest solar farm. The 500-megawatt project in Genesee County is expected to be completed in 2026 and will contribute significantly to New York's goal of sourcing 70 percent of its electricity from renewable sources by 2030. [[Bloomberg \(Subscription\)](#)]

Africa50, a pan-continental infrastructure investor, is establishing the first region-wide platform dedicated to various initiatives ranging from renewable energy and transportation to distributed renewable energy. This initiative is supported by shareholders such as the African Development bank and Morocco's central bank and includes, among others, a \$500 million fund to invest in green infrastructure in Africa. [[Bloomberg \(Subscription\)](#)]

Meta and Zelestra have entered into four new renewable energy agreements amounting in 720 MWdc (megawatts of direct current) across Texas. These deals will facilitate the development of new solar projects, increasing Zelestra's renewable energy capacity to over 1 GWdc and furthering their commitment to sustainable energy solutions. [[ESG News](#)]

Green Mobility

ZeroAvia secured US Federal Aviation Administration (FAA) G-1 design approval for its 600-kilowatt hydrogen-electric aviation system. This milestone allows ZeroAvia to proceed in the approval process, with nearly 3,000 orders already received for its powertrains and components, including a conditional purchase agreement for 100 engines from American Airlines. [[H2 View](#)]

Toyota's first EV battery factory in America, located in North Carolina, is set to commence production following an investment of nearly \$14 billion. The facility will begin shipping batteries for Toyota and Lexus electrified vehicles sold in North America starting in April. [[InsideEVs](#)]

Verne is the world's first to successfully demonstrate its commercial semi-truck powered by cryo-compressed hydrogen (CcH₂). The CcH₂-powered truck is designed to offer an extended range and reduced refueling times compared to conventional hydrogen fuel cell vehicles, making it a viable solution for long-haul transportation. [[H2 View](#)]

Sustainable Fuels

Toyota, HRS, and ENGIE announced a collaboration to deploy faster and more cost-efficient hydrogen refueling solutions for heavy-duty vehicles across Europe. This partnership aims to enhance the infrastructure for hydrogen vehicles and make refueling quicker and more affordable. [[Yahoo! Finance](#)]

Euglena announced plans to explore the potential of sourcing feedstock for Sustainable Aviation Fuel (SAF) in Bangladesh, a first move for the country into the SAF space. The company will conduct a feasibility study to assess the recovery of used cooking oil and the cultivation of oilseed crops, aiming to achieve the country's target of replacing 10 percent of its aviation fuel consumption with SAF by 2030. [[S&P Global](#)]

DHL expanded its partnership with Neste, a sustainable fuels and renewable feedstock producer, to secure up to 300,000 tons of Sustainable Aviation Fuel (SAF) annually by 2030 and to explore the use of Neste's renewable diesel in road transport. This collaboration aims to support DHL's goal of achieving net-zero emissions by 2050, leveraging Neste's expertise in renewable fuels to decarbonize both air and ground logistics. [[ESG News](#)]

Sustainable Materials & Products

Walmart announced that it will stock the garden departments of at least 600 U.S. stores with compost made from food waste collected from over 1,400 Walmart and Sam's Club locations. This initiative is part of Walmart's broader effort to cut food waste by 50 percent by 2030. [[Trellis](#)]

NeoCarbon, a direct air capture (DAC) startup, successfully produced its first batch of concrete using carbon dioxide captured from the air. The company plans to scale its technology and introduce carbon removal credits by 2025 to tackle the emissions-intensive concrete industry that accounts for roughly 8 percent of global carbon dioxide emissions. [[ESG News](#)]

Starbucks joined Walmart, Sodexo, and other companies in a major initiative to reduce food waste, becoming the largest quick-serve restaurant to sign up for the U.S. Food Waste Pact. The initiative focuses on collecting and analyzing food waste data, sharing best practices, and piloting solutions to address the issue. [[Trellis](#)]

Chipotle announced an investment in CH4 Global, a startup developing a red seaweed-based feed additive called Methane Tamer, which promises to reduce cattle methane emissions by up to 90 percent. This investment supports the scaling of Methane Tamer production to serve 45,000 cattle per day by the end of the year, significantly impacting emissions from beef and dairy production. [[Trellis](#)]

Notable Corporate Commitments

Amazon expanded its renewable energy partnership with Iberdrola by securing its first Power Purchase Agreements (PPAs) in Portugal and Spain, adding 476 megawatts of new renewable capacity. This includes 219 megawatts from Portugal's Tâmega Wind Complex and 257 megawatts from two solar and wind projects in Spain, reinforcing Amazon's commitment to achieving 100 percent renewable energy usage by 2040. [[ESG News](#)]

Microsoft secured a 25-year agreement with Chestnut Carbon to purchase over 7 million tons of carbon removal credits. This deal, one of the largest afforestation, reforestation, and revegetation (ARR) projects in the United States, will restore approximately 60,000 acres of land by planting over 35 million native trees. [[PR Newswire](#)]

Global Climate Commitments and Progress

New Zealand plans to introduce legislation by the end of the year that will financially support the costs of climate-related measures and help communities and businesses adapt to the impacts of climate change, particularly flooding. The law, expected to be in force by 2026, will outline guiding principles and responsibilities for adaptation actions, in response to recent severe flooding and damage from Cyclone Gabrielle, which caused approximately NZ\$14.5 billion in asset damage. [[Bloomberg \(Subscription\)](#)]

TA'ZIZ, a chemicals production company that enables end-products across the construction, healthcare, and agriculture industries, awarded a \$1.7 billion contract to Samsung E&A to build the United Arab Emirates' first methanol plant. The facility, expected to produce 1.8 million tons of methanol annually upon completion in 2028, aims to strengthen the UAE's position in sustainable chemicals production in industrial applications such as solvents, pharmaceuticals, adhesives, and construction materials. [[Reuters](#)]

Multimedia Insights

A Jan 29th release of [S&P Commodity Insights](#) discusses strategies for scaling up European chemical recycling of plastics to promote circularity. Key recommendations include increasing investment in advanced recycling technologies, enhancing regulatory support, and fostering collaborations between industry stakeholders to improve the efficiency and economics of chemical recycling processes.

A Jan 30th release of [Bloomberg Green Zero](#) highlights China's leading role in global spending on clean energy reaching \$2 trillion. This milestone underscores China's dominant role in the global energy transition by driving two-thirds of this year's growth.

Climate Events

[World Sustainable Development Summit 2025](#)

Dates: March 5 – 7, 2025

Location: New Delhi, India

Preview: The World Sustainable Development Summit (WSDS), organized annually by The Energy and Resources Institute (TERI) since 2001, is an

international platform based in the Global South that focuses on promoting sustainable development and addressing climate change. The Summit brings together global leaders, experts, and stakeholders from various sectors to engage in high-level dialogues, thematic sessions, and collaborative initiatives, fostering partnerships and generating new knowledge through initiatives like Act4Earth.

[World Ocean Summit & Expo](#)

Dates: March 12 – 13, 2025

Location: Tokyo, Japan

Preview: The 12th annual World Ocean Summit & Expo, hosted by Economist Impact with The Nippon Foundation, will bring together business leaders, financiers, government officials, policy-makers, civil society, and academics to foster action towards developing a sustainable ocean economy in preparation for the United Nations Oceans Conference in June 2025. Key themes include transitioning to a sustainable ocean economy, ocean stewardship, restoring ocean health, advancements in marine technology, and addressing ocean pollution.

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