

Ladies and Gentlemen,

Dear Friends,

Thank you for these valuable and encouraging discussions and thank you for contributing to the various topics that brought us together today.

It is these topics relating to the state and preservation of marine areas that have mobilised MedFund for almost ten years and which prompt us to take action with our public philanthropic and private sector partners.

They concern the Mediterranean of course, its fragile and endangered ecosystems, and the marine protected areas which we work with support and help to fund in order to protect them more effectively.

More generally, however, these issues concern the development of this type of management of marine ecosystems. Through marine protected areas, we promote, expand and improve more sustainable use of marine resources, as they meet the needs of both nature and the communities that live alongside them.

Finally, and behind all that, what has also brought us here is the creation of a sustainable economic model.

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A model that combines innovative financing mechanisms and the everyday realities of the ecosystems

concerned, as well as the economies and societies of which they are a part.

Consequently, the Mediterranean issues on which you have focused have a broad resonance and I believe that the development of the MedFund has significance beyond the marine areas it supports.

Because the various challenges we face are not unique to our region – even though there is a particularly high concentration here. These challenges, I believe, are faced by all those working to establish and develop marine protected areas all around the world.

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First and foremost, the context is politically sensitive, socially complex, and ecologically fragile. A context undoubtedly more pronounced in the Mediterranean than

anywhere else, but inherent to all ecosystems subject to a strong human pressure.

Then there is the reality of a sea that has 8% of its surface currently protected, while our goal is to reach a ratio of at least 30% in 2030- although if we have to admit this will be particularly difficult to achieve in the Mediterranean.

Furthermore, we have to be aware of the great diversity of protection levels and the fact that the benefits in terms of preservation and the economic impact, are directly proportionate to this level.

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Scientists have demonstrated that the stronger is the protection, the greater the benefits for the ecosystems and for economic activities that are generated therefrom. That is why I am proud of the success of the strong window of protection we created a few years ago with the Mava Foundation and the Pew and Bertarelli Foundations.

And I'm even prouder that my government was the first to mobilise the resources needed to get this innovative mechanism off the ground.

Then there is the diversity of marine areas covered by MedFund, which has allowed us to multiply experiences for the last ten years.

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This diversity of situations, of choices and of management tools, is now an asset that enables us to better respond to the wide range of issues faced by marine stewards across the globe.

And it enables us to identify and come up with solutions adapted to complex environments, by taking into account various different constraints.

Finally, we have been able to build economic realities that are particularly enriching in relation to one of the greatest challenges of our era : to help create a blue economy capable to respond to the global needs of humanity, to maintain balance for the local communities, and to guarantee the protection of the marine environment.

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For all these reasons, the MedFund is now an important tool. A laboratory that must continue to invent, progress and prove its effectiveness.

Today's discussions have shown that, thanks to the commitment and involvement of our teams and partners there is much to be hopeful for in this regards, I would like to thank them as well as all those who accepted our invitation to contribute to the success of this initiative, through these discussions.

Thank you.