



GOVERNMENT OF NIUE

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**SPECIAL PREVIEW OF THE NIUE OCEAN-WIDE - INNOVATIVE SUSTAINABLE FINANCING
MECHANISM THROUGH OCEAN CONSERVATION CREDITS AND THE NOW TRUST**

Montréal, Canada – 14 December 2022 - The Government of Niue's (GON) delegation to the UN Biodiversity Conference (COP15) this morning presented its new fit-for-purpose innovative Sustainable Financing Mechanism, first-of-its-kind "conservation credit," the Ocean Conservation Credit (OCC) to capitalize its first Conservation Trust (NOW Trust) at the UN Biodiversity Conference: COP15 held in Montréal, Canada

The OCCs first introduced at the Pacific Island Forum this year in July is a new environmental instrument to monetize elements of some of the cost and benefits arising in its ocean space to help fund Niue's broader adaptation, resilience, and sustainable blue economy. All of this is underpinned by Niue's credibility as a global leader in ocean conservation and sustainable use of its large ocean space – a size 1,200 times its land mass.

Premier of Niue, Hon. Dalton Tagelagi at the special preview event presented Niue's experience as transforming the way the island nation can protect its ocean founded on the principle of inter-generational equity and collective responsibility for its shared blue ocean asset.

"This morning, it gives me great pleasure to share with you an important part of Niue's experience in transforming the way we protect our ocean space. It is an approach that seeks to appreciate the true value of the protected ocean and leverage the necessary resources to build a resilient and sustainable blue economy around this that reinforces its health and critical ecosystem services to ensure this is sustainable in perpetuity," said Premier Tagelagi.

Premier Tagelagi says Niue hoped its presentation would garner support from new partners and promote this innovation and sales of its OCCs in the near future.

"As the Trust is still in the course of being established, donations, expressions of support and indicative pledges are welcomed".

"You can indicate your interest to do this through our website which our team will showcase during the course of this morning. We aim to launch the Trust and OCCs in early 2023, and would welcome you as early bird contributors to help realize the potential of our vision".

The Public-Private Partnership between the Government of Niue and local NGO Tofia Niue, through the Niue Ocean Wide project or 'NOW', has formally adopted the island's Ocean wide Marine Spatial Management Plan for running its enormous marine reserve the Niue Moana Mahu covering 40% of its ocean space legally established in 2020, and the Niue Nukutuluea Multi-use.

ENDS

For further information, please contact:

Rhonda Tiakia, GON Communications Officer

Email: niuegovernment.media@mail.gov.nu

www.gov.nu

More information on the Niue Ocean Wide (NOW): www.niueoceanwide.com