

READOUT: Treasury Climate Counselor joins International Partners in South Africa to further the Just Energy Transition Partnership

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WASHINGTON—On Thursday, July 21, Climate Counselor to U.S. Secretary of the Treasury Janet L. Yellen, John Morton, and Treasury staff concluded a visit to Pretoria, South Africa, where they met with South African officials and international partners to discuss continued progress on the Just Energy Transition Partnership (JETP).

First announced at COP 26, the JETP supports South Africa's accelerated transition toward a sustainable energy future. Together with international partners from the United Kingdom, France, Germany, and the European Union, the delegation met with public and private sector stakeholders to discuss the JETP, including meetings with leaders from the Presidential Climate Finance Task Team, the Mpumalanga Provincial Government, Eskom, several national labor unions and business associations, and various development finance institutions.

Throughout the meetings, South African leaders and international partners discussed progress achieved since the launch of the Partnership at COP26, outlined in the recent release of the [Six-Month Update on Progress in Advancing the JETP](#), as well as progress in developing the JETP Investment Plan, which will be supported in part by an initial \$8.5 billion in JETP funds to be mobilized. The Investment Plan will identify South Africa's energy transition priorities, additional economic development opportunities, and opportunities to mobilize additional private sector finance. The delegation also had productive discussions with South African senior officials regarding their work to enable a broad-based just transition for households and communities affected by the transition away from coal. Finally, discussions also focused on critical reforms in the electricity sector that will advance the aims of the JETP while helping to advance energy security and access for all.