



**PRESS RELEASE**

## Héla Cheikhrouhou to leave GCF after her three years as Executive Director

(Songdo, Republic of Korea, 19 February 2016) – **The Executive Director of the Green Climate Fund, Ms. Héla Cheikhrouhou announced today she will step down in September 2016, at the end of her current term as head of the Fund.**

Ms. Cheikhrouhou was appointed by GCF's Board in June 2013 to serve as the Fund's first Executive Director and to establish the necessary infrastructure and mechanisms to make the Fund operational.

During her tenure, Ms. Cheikhrouhou set in motion the Fund's first resource mobilization process that resulted in more than USD 10 billion equivalent in pledges from 43 countries. Ahead of the adoption of the Paris Climate Agreement in December 2015, she worked with the GCF Board to secure the approval of USD 168 million in funding for its first round of eight projects and programmes, signalling the end of the Fund's launch phase and kick-starting the flow of climate finance through the Fund to developing countries.

At the operational level, Ms. Cheikhrouhou oversaw the establishment of GCF's Headquarters in the Republic of Korea, including the recruitment of permanent staff members and the rolling out of institutional policies and procedures.

At its upcoming twelfth meeting from 8 to 10 March 2016, GCF's Board will discuss steps to appoint a successor and ensure a smooth transition of leadership.

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