

**PRESS RELEASE**

**PIONEER PARTNERSHIP: CLIMATE ACTIONS AND NEW INITIATIVES IN THE BALKANS**

***The initiative unites leading institutions in sustainability and research to combat climate change across the region***

SARAJEVO/DOHA, March 19, 2024 - The Climate Action Center of Excellence (CACE) established by the Gulf Organisation for Research and Development (GORD), the University of Sarajevo – School of Economics and Business, Ekonomski Institut Sarajevo, and the Rimor Company have collectively signed a benchmark Memorandum of Understanding (MOU) to enhance collaboration in academic, research, and consulting activities across sustainability, management, industry, and commerce.

The MOU establishes a framework for collaboration, including exchange programs for scholars, professors, researchers, and consultants to promote knowledge sharing, expertise, and best practices in climate adaptation and mitigation strategies. As well as creating dual and joint degree programs, the collaboration will also see the organizations embark on joint research projects aimed at addressing critical issues related to climate change. By combining resources and expertise, the signing entities seek to generate innovative solutions and contribute to scientific advancements in the field. A part of this activity will be the development of information, materials, and publications to facilitate the dissemination of research findings.

Apart from the overarching objective of advancing climate action in the wider Balkans, the MOU aims to boost understanding and cooperation between the institutions, improving their response to climate change challenges. The goal is to expand academic programs, share knowledge, build capacity, and expand CACE's reach to further support the region's climate ambitions and sustainable development goals. The partners will also facilitate local government's involvement in the Paris Agreement, particularly with Article 6 – which brings the public and private sectors together to promote climate action and mitigation projects that promote sustainable development while reducing carbon output.

Dr. Yousef Alhorr, Founding Chairman of GORD, said, “Educational institutions serve as breeding grounds for thought leadership, conducting data-driven research, and innovating green solutions. Recognizing their significance and promising potential in advancing our shared climate agenda, we are eager to collaborate with leading educational institutes and sustainability-focused organizations in the Balkans for a greener, more resilient future. Through this partnership, we aim to transcend traditional boundaries, leveraging our combined expertise to advance climate action and sustainable practices.”

Prof. Dr. Meliha Basic – Dean at the University of Sarajevo – School of Economics and Business, said, “Today we are hosting the 8th Economic Forum of Bosnia and Herzegovina with an emphasis on green economy and energy transition. This is why I am especially happy to mark the beginning of a promising cooperation that establishes a framework for collaboration, including exchange programs



for scholars, professors, researchers, and consultants to promote knowledge sharing, expertise, and best practices in climate adaptation with industry-leading partners. Additionally, this collaboration will also see the organizations embark on joint consulting and research projects aimed at addressing critical issues related to climate change with region-wide impact."

Prof. Dr. Muamer Halilbasic – Director at Ekonomski Institut Sarajevo, said, "I am delighted to announce our signing of a Memorandum of Understanding (MoU) that not only fosters international cooperation and the engagement of diverse resources but also prioritizes environmental sustainability. This partnership marks a significant step towards addressing regional economic challenges while safeguarding our planet for future generations."

Bakir Kalajdzisalihovic, Rimor's Chief Executive Officer, said the company is thrilled to join forces with others in this critical endeavor. "Together, we have the opportunity to set new benchmarks in sustainability and climate action," he said, "significantly advancing our collective mission to mitigate the impact of climate change and contribute to a sustainable future for all."

The recent MOU signifies a major step forward in accelerating climate action not only in the Balkans but with the potential for wider impact. Through interdisciplinary cooperation and by leveraging collective expertise, the collaboration is well-positioned to deliver tangible solutions to the critical challenges of climate change.

University of Sarajevo – School of Economics and Business