



**(Grant Agreement 101060464)**

**Deliverable D1.3 - Reports on network activities incl. impact & policy messages - III**

***WP1 – Connecting networks and dialogues***

*Version 2.0 | 31 March 2025*

HORIZON-CL6-2021-BIODIV-01-06 - Nature-based solutions, prevention and reduction of risks and the insurance sector

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Deliverable Title	D1.3 Reports on network activities incl. impact & policy messages - III
Brief Description	Report summarizing the networking activities of the project from July 2024 to March 2025
WP number	WP1
Lead Beneficiary	ICLEI Europe
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Deliverable Due Date	31/03/2025
Actual Delivery Date	31/03/2025
Nature of the Deliverable	R – Report
Dissemination Level	PU - Public

## Document History

Date	Ver.	Contributors	Comment
17/1/25	1.0	Laura Pirazán-Palomar (ICLEI Europe)	Outline draft
14/2/25	1.1	Laura Pirazán-Palomar, Lucia Rua, Jacob Broehm (ICLEI Europe)	First draft
3/3/25	1.2	Jerker Jarsjö (Stockholm University), Corinne Martin (CISL), Davide Michielin (CMCC)	Content checked
7/3/25	1.3	Zuzanna Kozłowska (LSE)	Review
17/3/25	1.4	Laura Pirazán-Palomar, Lucia Rua, Priscila Franco Steier (ICLEI Europe)	Comments integrated
31/3/25	2.0	Davide Michielin, Melissa Herlitz (CMCC)	Final version

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## Abbreviations

CISL	Cambridge Institute for Sustainability Leadership
CMCC	Euro-Mediterranean Center on Climate Change ( <i>Centro Euro-Mediterraneo per i Cambiamenti Climatici</i> )
COP16	Conference of the Parties to the Convention on Biological Diversity
EIB	European Investment Bank
GIB	Global Infrastructure Basel Foundation
HE	Horizon Europe
IEEP	Institute for European Environmental Policy
IGRAC	International Groundwater Resources Assessment Centre
IIASA	International Institute for Applied Systems Analysis
ILs	Innovation Labs
IVM	Institute for Environmental Studies ( <i>Instituut voor Milieuvraagstukken</i> ) at Vrije Universiteit Amsterdam
KIT	Karlsruhe Institute of Technology
KNs	Knowledge Networks
KTH	Royal Institute of Technology
LSE	London School of Economics and Political Science
MCII	Munich Climate Insurance Initiative
NBIS	Nature-based insurance solutions
NbS	Nature-based Solutions
NIVA	Norsk Institutt for Vannforskning
SDG	Sustainable Development Goals

SEI	Stockholm Environment Institute
UIIF	Urban Infrastructure Insurance Facility
UNEP FI	United Nations Environment Programme Finance Initiative
UNU-EHS	United Nations University - Institute for Environment and Human Security
VU	Vrije Universiteit Amsterdam
WP	Work Package
WTW	Willis Towers Watson plc



## Executive Summary

This document is the third in a series of reports summarizing engagement activities within the NATURANCE project, covering the period from July 2024 to March 2025. The report provides a comprehensive overview of the activities and progress of the Knowledge Networks (KNs) and their involvement in various project initiatives. It also highlights the main engagement strategy activities aimed at strengthening collaboration and enhancing the project's outreach.

A focal point of this period was the successful execution of the second NATURANCE Webstival, titled "Advancing Finance Innovations for Nature-based Solutions," held from February 11 to 13, 2025. As the primary engagement event of this period, the Webstival served as a key platform for interaction and knowledge exchange. The event provided an opportunity to present innovative financing models for Nature-based Solutions (NbS), share best practices, and foster dialogue among diverse stakeholders.

In addition to the Webstival, the report outlines ongoing engagement activities within the Knowledge Networks, focusing on building connections between stakeholders through various channels. This engagement strategy includes community webinars, workshops, newsletters, and face-to-face events designed to facilitate collective learning, share project findings, and promote collaboration on NbS financing and implementation.

Recognizing the importance of community engagement, the NATURANCE project continues to deliver tailored activities aimed at creating a collaborative ecosystem. These efforts are intended to drive the co-creation of innovative solutions, enhance knowledge dissemination, and contribute to building a more resilient and sustainable future.





# 1 Introduction

One of the NATURANCE project's primary goals is to create a transformative "network of existing networks," connecting major KNs on financial instruments that combine disaster risk financing, particularly insurance and investments, with nature-based approaches. These connections are made to foster a collaborative marketplace for innovative nature-based insurance and investment solutions. NATURANCE assesses the effectiveness of NbS in reducing risk and explores their broader societal benefits. By refining models and methods for risk-reduction assessment and leveraging insights from ecosystem and economic risk modelling, the project enhances our understanding of these interconnected domains. As the project progresses, it raises awareness and builds capabilities in green financial innovations, setting the stage for inclusive and transformative change. NATURANCE aligns with regional objectives in climate adaptation and societal transformation, aiming to create a future where disaster resilience and environmental sustainability are harmonised, significantly impacting our approach to risk, finance, and the natural world.

NATURANCE collaborates with diverse knowledge communities and KNs from multidisciplinary fields of research, innovation, and practice. These KNs include groups of professionals, researchers, practitioners, educators, and other stakeholders who share common interests and collective goals. This collaboration among KNs is made across four thematic domains: (1) networks of cities and subnational governments, (2) communities of experts and practitioners in risk assessment and management, (3) coalitions of NbS advocacy organizations, and (4) networks and coalitions of financial experts focused on green reforms. The community engagement activities entail the organization of innovation festivals, specialized workshops, and targeted webinars.

This report provides a comprehensive overview of network activities from July 2024 to March 2025. It discusses the ongoing network dialogues up to March 2025, outlining the engagement strategy with the KNs and the involvement of the NATURANCE network members in project activities.

One technical workshop for in-depth expert discussions is described in this deliverable. Additionally, recognising the power of community engagement, different webinars were carried out to provide a platform for collective learning and exploration. These efforts aim to establish a collaborative ecosystem that advances innovative solutions, driving towards a more resilient and sustainable future. In addition, this report mentions the joint work with other Horizon Europe (HE) Projects, which are considered key stakeholders in leveraging synergies (more details are provided in D1.5).

The document also focuses on the preparation and outcomes of the second NATURANCE Webstival "Advancing Finance Innovations for Nature-based Solutions". Given the project's





stage, this deliverable does not yet provide policy messages and recommendations. Instead, it sets the groundwork for future policy recommendations, describing the crystallisation of a collaborative ecosystem that advances innovative solutions, driving towards a more resilient and sustainable future.

## 2 NATURANCE Network on Knowledge Networks

The NATURANCE Network of Knowledge Networks (KNs) is designed to foster knowledge exchange, collaboration, and cross-sector engagement among its members. The NATURANCE Network brings together existing KNs spanning NbS, sustainable finance, insurance and risk transfer, risk assessment and management, and local/regional governance.

By creating structured spaces for dialogue, discussion, and knowledge exchange, the NATURANCE Network, through the diverse project activities, enables these KNs to connect, share insights, and engage in meaningful conversations on integrating NbS into financial and policy frameworks. Each network, supported by dedicated Network Champions<sup>1</sup>, plays a crucial role in maintaining engagement and ensuring that emerging knowledge is effectively applied in real-world contexts.

Below is a described strategy that the NATURANCE network has applied to engage KNs, and the main activities that the KNs have participated in.

### 2.1 Engagement Strategy with KNs

The NATURANCE project employs a structured KNs engagement strategy to foster collaboration, knowledge exchange, and active participation across different thematic arenas. This strategy is designed to ensure that diverse stakeholders—including researchers, policymakers, financial experts, and practitioners—contribute meaningfully to the project’s objectives and benefit from shared insights. The engagement approach builds on the foundations established in [D1.2 “Reports on Network Activities incl. Impact & Policy Messages - II”](#), expanding efforts to enhance cross-sectoral dialogue and innovation.

#### 2.1.1 Objectives of the Engagement Strategy

The key objectives of the KNs engagement strategy include:

- Facilitating communication among KN members to align goals and priorities.

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<sup>1</sup> NATURANCE Network Champions mobilise the Knowledge Networks (KNs) and identify others key networks. They are six representatives from: the Institute for Environmental Studies at Vrije Universiteit Amsterdam (IVM), ICLEI Europe, Cambridge Institute for Sustainability Leadership (CISL), Stockholm University, Euro-Mediterranean Center on Climate Change (CMCC) and International Institute for Applied Systems Analysis (IIASA).





- Strengthening collaboration across thematic arenas to advance NbS-based insurance and investment solutions.
- Providing platforms for exchange, including workshops, Innovation Labs (ILs), and Web-/Festivals.
- Ensuring KN contributions to project activities, leveraging their expertise for research, policy, and implementation.
- Fostering interdisciplinary connections between financial, environmental, and governance actors.

### 2.1.2 Key Engagement Activities

The following structured activities form the core of the KNs engagement strategy:

#### **Regular alignment calls with KNs focal points and Knowledge Champions**

- Regular calls facilitate ongoing communication, goal alignment, and issue resolution across networks.
- Each network champion maintains internal communication within their arena, tailoring engagement to the specific characteristics of their KNs.
- Project partners are consulted to ensure KNs contributions align with project needs, supporting dynamic exchanges between research and practice.

#### **Web-/Festivals as a Platform for Exchange**

- The Web-/Festivals serve as the main engagement platform where KNs present initiatives, share knowledge, and connect with global experts.
- These events enable both project-led and external initiatives to gain visibility and foster new interdisciplinary collaborations.
- A detailed description of the Webstival is provided in Chapter 3 of this report.

#### **KNs contributions to ILs**

- ILs provide a structured environment for problem-solving and innovation.
- KNs contribute expertise, helping to shape the research agenda and develop actionable solutions.
- The results of the first ILs round were presented at the Vienna Festival in May 2024, with subsequent rounds featured at the February 2025 Webstival.

#### **Webinars for continuous knowledge sharing**





- As part of WP5 activities and in collaboration with consortium partners and KNs, a diverse series of webinars have been organized. These sessions address topics such as NbS, sustainable finance, and risk management.
- The webinars provide an interactive platform for KN members to participate in expert discussions, examine case studies, and exchange best practices, fostering ongoing learning and collaboration.

### **Technically Focused Workshops**

- Organized in collaboration with WP2-4, these workshops address key technical challenges related to NbS, finance, and policy.
- They provide hands-on training, present advanced methodologies, and facilitate cross-sectoral dialogue.
- Themes evolve based on KN contributions and prior engagements in ILs and Web-/Festivals.

### **Joint Activities with HE**

- NATURANCE engages with other Horizon Europe (HE) projects through joint events, policy briefs, and co-authored research papers.
- This collaboration facilitates best practice sharing and strengthens synergies across EU-funded initiatives.

### **Participation in Workshops and International Conferences**

- NATURANCE members actively participate as speakers, panelists, and co-organizers in global forums.
- These engagements enhance project visibility, showcase NbS financing innovations, and foster strategic collaborations.

## **2.2 Monitoring and tracking of KNs participation**

Thanks to the involvement of diverse KNs, the project has been able to systematically track and analyze participation in different events, webinars, and activities. The Project Activity Plan tool, mentioned in the previous report (D1.2), revealed that monitoring KNs engagement was more effective when the KNs repository was updated regularly. To facilitate this, the communication tracker—a project-wide tool used to register all events and activities involving project partners—was expanded to integrate KN participation.

These two tools—the KNs Repository and the Communication Tracker—are now the primary means for monitoring KNs engagement across various activities. Their key functions include:

- Identifying KNs members involved in different events and activities;





- Assessing outreach and engagement levels across networks;
- Tracking participation trends over time;
- Enhancing coordination among project partners and KN representatives.

By maintaining and regularly updating these tools, the project ensures a structured approach to monitoring KNs engagement, allowing partners to better understand the participants and the overall reach and impact of the NATURANCE Network.

While these documents remain for internal consultation due to the inclusion of sensitive personal information, they play a crucial role in:

- Supporting strategic decision-making regarding engagement efforts;
- Ensuring a comprehensive overview of the network's activities;
- Facilitating cross-sector connections and collaboration.

This systematic approach to tracking engagement has strengthened the effectiveness and transparency of the NATURANCE Network's outreach, ensuring that KNs involvement is well-documented, continuously assessed, and actively nurtured.

## 2.3 Involvement of KNs

This section outlines the participation of KNs in project activities and events, including external engagements, from July 2024 to March 2025.

### 2.3.1 Engagement in NATURANCE Webstivals and Festivals

The Web-/Festivals serve as the primary platform for interaction among all KNs. These events showcase nature-based insurance and investment solutions, facilitate idea exchange, and strengthen stakeholder engagement. More than just a venue for presenting work conducted within the NATURANCE project, the Web-/Festivals allow KN members to highlight relevant initiatives and projects, broadening outreach and fostering new connections with global experts.

In addition, the most recent Webstival, held from February 11 to 13, 2025, played a central role in fostering interaction and collaboration among the KNs over three days. The event served as a key platform for knowledge exchange, with the participation of 172 organizations. A detailed description of the Webstival, including its structure and contributions to the project, is presented in Chapter 3 of this report.

### 2.3.2 KNs contributions to NATURANCE ILs

The ILs are semester-based spaces for collaborative problem-solving and innovation. The ILs bring different perspectives, enriching discussions and generating new insights. The first round of three ILs was presented at the Festival in Vienna in May 2024. During the Webstival, a second





round of ILs was pitched and presented to the participants, receiving feedback and expressions of interest to participate as a KN. As presented in Chapter 3, the second Webstival in February 2025 presented the results of the second round of IL and pitched the three ILs, demonstrating the interaction between the KNs aimed at developing innovative ideas. This project activity remains one of the most important engagement tools within the KN strategy, as it provides an interdisciplinary platform where experts from different fields co-develop solutions and strengthen collaboration.

### 2.3.3 Webinars

In collaboration with the consortium partners as part of the WP5 activities, and with a variety of types and formats in partnerships with KNs; NATURANCE organises and co-hosts webinars focusing on NbS, sustainable finance and risk management. These webinars also showcase the solutions and real-world experience from across the KNs. These sessions focus on key themes such as NbS, sustainable finance, or risk management, featuring expert panels, case studies, and best practices that deepen understanding and promote engagement.

#	Date	Title	(Co-) Organiser	Attendees
1	30/3/23	<a href="#">A New Global Biodiversity Framework for Disaster and Climate Resilience</a>	PEDRR	2.226
2	04/5/23	<a href="#">Principles, Challenges, Opportunities and Lessons in Integrated Water Resource Assessment and Modelling</a>	FEEM	~30
3	21/9/23	<a href="#">The role of the private sector in supporting and implementing NbS in the risk financing space</a>	PIISA	24
4	21/9/23	<a href="#">Nature and insurance recent trends and developments</a>	-	24
5	22/9/23	<a href="#">On assessing co-benefits of Nature-based Solutions</a>	-	19
6	22/9/23	<a href="#">Insurability changing climate</a>	-	19
7	22/9/23	<a href="#">Financing strategies and business models for urban NbS</a>	-	19
8	6/12/23	<a href="#">IIASA Voices – Nature-based Solution</a>	IIASA	137
9	13/12/23	<a href="#">Nature-based solutions for climate change mitigation and adaptation</a>	Instituto Politécnico de Coimbra, SU	~30
10	29/4/24	<a href="#">Challenges, barriers, and opportunities to reduce insurance protection gap and accelerate adaptation and resilience building</a>	PIISA	104





11	30/4/24	<a href="#">Actuarial risk modelling – state-of-the-art &amp; innovation potential</a>	PIISA	64
12	16/5/24	<a href="#">Gross ecosystem product assessment in the Apennines of Emilia-Romagna (private event)</a>	ARCADIA	62
13	29/5/24	<a href="#">Nature-based Solutions for integrated wildfire risk management</a>	Firelogue, CTFC	48
14	18/6/24	<a href="#">Nature-based Solutions: co-benefits and citizen engagement</a>	Adaptation AGORA	105
15	11/7/24	<a href="#">Nature and insurance: what is their relation and how can we harness its potential?</a>	PIISA	66
16	17/9/24	<a href="#">From global to glocal: financing NbS for climate action and urban adaptation</a>	Invest4Nature	82
17	8/10/24	<a href="#">Climate change and weather extremes in the Alps</a>	-	23
18	8/10/24	<a href="#">Forest and Climate Extremes</a>	-	23
19	14/10/24	<a href="#">Advances in Systematic Loss Collection and EEA indicator on losses from weather- and climate-related extremes</a>	CMCC, EEA, MYRIAD-EU, ETC-CA	~200
20	23/10/24	<a href="#">Online Training Course on Nature-based Infrastructure – Session 5: Financing Analysis and Financing Solutions for NBI</a>	IISD, WTW	136
21	6/11/24	<a href="#">Nature-Based Insurance Solutions, Engaging Private Finance for Ecosystem Restoration</a>	EFDRR	n.a. (pre-recorded)
22	6/11/24	<a href="#">Transformative Changes for Effective Risk Governance</a>	EFDRR	67
23	6/11/24	<a href="#">Strengthening Disaster Risk Reduction through Science and Policy: A Multi-Level Approach</a>	EFDRR	n.a.
24	8/11/24	<a href="#">From Risks to Solutions: Science-Driven Policy and Innovation for Bridging the Protection Gap</a>	SOTERIA, PIISA	25
25	11/12/24	<a href="#">UNDRR World Tsunami Awareness Day with Early Warning for All initiative</a>	E-STAG, UNDRR	~20
26	30/1/25	<a href="#">Insurance solutions as a means to finance wetlands ecosystems</a>	Wetlands International	64
27	5/3/25	<a href="#">UMass Sustainable Solutions Lectures #1</a>	UMass	~70
28	6/3/25	<a href="#">UMass Sustainable Solutions Lectures #2</a>	UMass	~100
29	26/3/25	<a href="#">Harnessing BNG to amplify urban flood risk management</a>	IES, EPIC, FWR	~150

Two additional episodes of the series “UMass Sustainable Solutions Lectures” are already planned on 9/4/2025 (speaker: Timon McPhearson, professor of urban ecology and director of the Urban Systems Lab at the New School) and 12/5/2025 (speaker: Daniela Rizzi, senior expert for nature-based solutions, green infrastructure and biodiversity at ICLEI Europe).





### 2.3.4 Naturethon

The Naturethon is a citizen-driven initiative within the NATURANCE project, designed to foster community engagement in NbS. Inspired by successful participatory models like the EU Conference on the Future of Europe, Naturethon brings together students, young professionals, and innovators to exchange ideas on local climate adaptation and disaster risk reduction.

Through interactive discussions, a digital library, and a webinar series, participants gain access to expert insights and resources to refine their NbS concepts. KNs play a crucial role by contributing expertise, participating in discussions, and guiding Naturethon Champions – local leaders who facilitate engagement within their communities. By supporting dialogue and sharing scientific knowledge, KNs help bridge the gap between research and practical NbS applications, ensuring a well-informed and active citizen network.

As part of the interaction and participation of the participants and other stakeholders, three webinars were held under the Naturethon initiative:

- [Webinar](#) | Nature-based Solutions: co-benefits and citizen engagement (18/6/2024) – Co-organized by the project Adaptation AGORA
- [Webinar](#) | Nature and Insurance: What Is Their Relation and How Can We Harness Its Potential? (11/7/2024) – Co-organized by the sister project PIISA
- [Webinar](#) | From Global to Glocal: Financing NbS for Climate Action and Urban Adaptation (17/9/2024) – Co-organized by the sister project Invest4Nature

Additionally, on December 7, 2024, Jaroslav Mysiak and Gea Grassi (CMCC) participated in the hackathon “Hack for Climate Justice” in Padua, Italy, as ambassadors of the Naturethon initiative. The event was the final one of the “Changemakers for Climate Justice” project.

### 2.3.5 Technical Workshops

As part of the project's aim to foster in-depth discussions and advance key issues through the interaction between different KNs, a series of technical workshops take place within the NATURANCE project. Designed as follow-ups to the discussions initiated during the Web/Festivals and ILs, these workshops provided a structured platform to explore critical issues in nature-based insurance solutions. The previous report (D1.2) described the first two technical workshops. For the period between July 2024 and March 2025, a third technical workshop was held in Munich as described below. In addition, two workshops focused on innovation labs were held and brought together important project stakeholders—these are described in the forthcoming D5.3 - Activity report II and intermediate impact assessment.







### Technical Workshop 3: Regional Dialogue on Nature-Based Insurance Solutions

The third technical workshop took place in Munich, Germany, on October 7, 2024. This workshop was designed to strengthen collaboration between stakeholders working on nature-based insurance solutions (NBIS).

Organized in collaboration with the KN [Munich Climate Insurance Initiative \(MCII\)](#), the event brought together 14 experts from insurance, innovation, and NbS fields to explore business cases for nature-based investment and insurance solutions. Participants represented organizations actively working on NBIS, including CMCC, LSE (London School of Economics and Political Science), IIASA (International Institute for Applied Systems Analysis), IVM (Institute for Environmental Studies at Vrije Universiteit Amsterdam), UNU-EHS (United Nations University - Institute for Environment and Human Security), Munich Re Foundation, Oroverde, Allianz Commercial, and WTW.

The primary focus was on strengthening business cases through risk and performance assessments, governance, and equitable outcomes. Participants also discussed synergies and potential collaborations to advance NbS within the insurance and investment sectors.

This technical workshop had the following four key themes:

- **Innovative Nature-based Insurance Strategies.** Exploring the integration of NbS into the insurance industry, highlighting new approaches that reduce climate-related risks while promoting ecosystem restoration and protection. Sharing successful examples of NbS and innovative insurance mechanisms already in practice, focusing on lessons learned and opportunities for replication.
- **Governance and Social Justice.** Addressing governance frameworks that ensure equitable outcomes for all stakeholders, particularly vulnerable communities, and how insurance solutions can promote fairness in climate adaptation and risk reduction efforts.
- **Risk and Performance Assessments.** Exploring how risk assessments and environmental, social, and economic performance indicators and metrics can be used to support the viability of NbS and insurance solutions.
- **Collaboration Opportunities.** Identifying potential collaborations between insurers, governments, NGOs, and other stakeholders to scale up NbS for climate adaptation and risk management.

This workshop reinforced the potential of NBIS mechanisms to enhance resilience to climate risks. However, financing challenges, regulatory barriers, and social justice considerations remain critical obstacles to wider implementation. Moving forward, a multi-stakeholder





approach – combining scientific evidence, financial innovation, and strong regulatory support – will be essential to mainstreaming NbS in disaster risk financing.

This workshop marked another significant step in advancing the dialogue on NbS within the insurance and investment sectors, fostering collaboration between KNs and strengthening the foundation for future actions in the NATURANCE project.

### 2.3.6 Participation in Workshops and International Conferences

The NATURANCE partners, together with the KNs, have participated in various dissemination platforms, including in-person events, webinars, and newsletters, to present and exchange knowledge. These engagements help increase project visibility, showcase cutting-edge research, highlight innovations in NbS financing, and foster collaborations with international stakeholders.

By presenting findings, sharing experiences, and engaging with global experts, NATURANCE strengthens its position as a leading initiative in advancing sustainable finance and climate resilience.

The key activities are listed below:

#### External events

- Regular updates to NATURANCE’s work and achievements were given to ClimateWise members (insurers) in the context of the quarterly calls of the Nature and Insurance Steering Group, Working Group, and Managing Committee. NATURANCE partner IIASA presented their policy work (including NATURANCE D3.1) during the February 2025 Nature and Insurance Steering Group call, which resulted in a very informative discussion.
- The sixteenth meeting of the Conference of the Parties to the Convention on Biological Diversity (COP16), Cali, Colombia: NATURANCE participated in two side events.
  - Side event - Panel “Strengthening the Financial and Business Cases: Operationalising Private Commercial Nature Finance” (25/10/2024) during which Nina Seega (CISL - Cambridge Institute for Sustainability Leadership) mentioned NATURANCE in the context of developing innovative financial models to mobilise private capital for biodiversity. ClimateWise member Howden Group (insurer) was also on the panel, along with representatives from Standard Chartered (commercial bank), UNEP Finance Initiative (Intergovernmental Organisation), and Natural England (public body).
  - Side event - Panel discussion "Integrating Risk Assessment and Insurance Coverage with Nature-Based Solutions for Cities and Regions" (28/10/2024), hosted by Laura Pirazán-Palomar (ICLEI ES and NATURANCE Knowledge





Network Champion) and Gil Scatena (ICLEI Brasil and project representative of the Urban Infrastructure Insurance Facility (UIIF)), interacted with the audience on how cities can enhance their capacity to withstand climate challenges by integrating NbS with forward-looking insurance mechanisms, sharing experiences from Latin America and Europe.

- Europe and Central Asia Regional Platform for Disaster Risk Reduction took place in Budva, Montenegro (6-8/11/2024): NATURANCE participated in four sessions:
  - Nature-Based Insurance Solutions - Engaging Private Finance for Ecosystem Restoration,
  - Transformative Changes for Effective Risk Governance,
  - Strengthening Disaster Risk Reduction through Science and Policy: A Multi-Level Approach,
  - Climate Resilience Dialogues #2 - From Risks to Solutions.
- Seminar “Nature-based solutions, wetlands and disaster risk financing” (8/11/2024) at the Royal Institute of Technology (KTH), Stockholm, Sweden, with 17 members of the [Satori network](#).
- Presentation and discussions at a stakeholder workshop in Västerfärnebo, Sweden “How can flood protection be combined with measures for good water status?” (18/11/2024) arranged by the County of Västmanland, Sweden, e.g., involving NATURANCE - Satori network members, water board representatives, municipalities, governmental agencies and landowners (35 participants).
- Presentation “The role of groundwater in wetland protection against flooding and drought” at the “Groundwater Days” conference (3-4/12/2024) in Uppsala, Sweden, arranged by the Geological Survey of Sweden (330 participants).
- On March 6, 2025, Wouter Botzen (IVM) gave a talk on climate change adaptation at the Climate change conference by the Dutch Association of Insurers in The Hague (the Netherlands).
- On March 26, 2025, Wouter Botzen (IVM) participated in a roundtable on climate risk and adaptation hosted at the Dutch Parliament in The Hague (the Netherlands).

## Publications

- The report [Scaling Finance for Nature – Barrier Breakdown](#) (2024) acknowledges the contribution of NATURANCE as part of a cross-pollination exercise between NATURANCE and another EU-funded project ([A-Track](#)). One of the CISL IL sessions brought together ClimateWise and two similar CISL-convened groups of banks (Banking





Environment Initiative) and investors (Investment Leaders Group).

## 2.4 Joint Activities with other HE projects

To enhance synergies and amplify impact, NATURANCE collaborates with other HE projects through various joint activities, such as events, policy briefs, podcasts, and co-authored research papers. These collaborative efforts facilitate knowledge exchange, align with broader research initiatives, and encourage sharing of best practices. By engaging with other HE projects, NATURANCE contributes to the broader dialogue on sustainable finance, resilience, and climate adaptation, while benefiting from interdisciplinary insights and innovative approaches.

Close collaboration with EU Mission Adaptation and Mission Soil demonstration projects (NetworkNature+) provides NATURANCE with opportunities to drive ecosystem innovation and enhance the capacity of local and regional public entities to explore and implement the most suitable NbS-based insurance solutions. Additionally, partnerships with other insurance-related projects under Mission Adaptation and Horizon Europe Cluster 6 (Invest4Nature, PIISA, SOTERIA and others) extend NATURANCE's outreach, ensuring broader and longer-term impact and reinforcing its Path to Impact strategy.

Furthermore, NATURANCE's flagship events, such as financial innovation festivals (in person) and webstivals, have attracted participation and contributions from dozens of European and national projects, fostering a growing community of practice. Through these partnerships, NATURANCE continues to leverage the dissemination and exploitation activities and build bridges between research, policy, and practice. Further description of the joint work with other HE projects, including details about recent activities, is included in the forthcoming Deliverable D1.5.

## 2.5 Outcomes and Impact

The engagement strategy implemented in NATURANCE has successfully fostered a dynamic and cross-sectoral Knowledge Network, bringing together experts in NbS, finance, and risk management. Through regular exchanges and structured collaboration, this approach has strengthened interdisciplinary connections and ensured that Knowledge Networks actively contribute to the project's objectives. Initiatives such as Web-/Festivals, Innovation Labs, webinars, and technical workshops have provided KN members with opportunities to engage in meaningful dialogue, co-develop innovative solutions, and share best practices.

A key outcome of this engagement strategy has been the creation of a robust network that not only supports the examination of the technical, financial, and feasibility performance of solutions combining disaster risk reduction, investment, and NbS but also enhances the integration of scientific research into financial and policy frameworks. The structured





participation of KNs has enriched project discussions, introduced diverse perspectives, and fostered partnerships extending beyond the NATURANCE project itself. Additionally, collaboration with Horizon Europe projects and participation in international conferences have expanded the project's reach and impact, positioning NATURANCE as a leading platform for knowledge exchange and policy innovation in sustainable finance and climate resilience.

By maintaining an adaptive and multi-faceted engagement strategy, the project ensures that KNs continue to play a central role in shaping its outcomes. The combination of regular communication, interactive platforms, and strategic partnerships has not only supported knowledge-sharing but also is creating a foundation for long-term collaboration beyond the project's duration. This comprehensive engagement model demonstrates the value of diverse expertise and multi-stakeholder dialogue in developing nature-based financial solutions for sustainable change.

## 3 NATURANCE Webstival II: Advancing Finance Innovations for Nature-based Solutions

The NATURANCE Webstival II, held from February 11-13, 2025, was a key activity within the KN strategy. As highlighted in the previous chapter, this event served as a central platform for discussing and advancing finance innovations for NbS. The Webstival brought together experts, stakeholders, and practitioners to explore the latest developments in NbS financing, share experiences, and address the challenges of integrating these solutions into global climate resilience strategies.

This chapter provides an overview of the Webstival, outlining how the event was organized, highlighting key sessions and discussions, and reflecting on the lessons learned throughout the three-day event.

### 3.1 Scope of the Webstival

This second virtual Webstival “Advancing Finance Innovations for Nature-based Solutions” focused on nature-based insurance and investment instruments for ecosystem restoration as part of climate adaptation and disaster risk reduction. This fully online event took place on Zoom from 11 to 13 February 2025 and combined different forms of engagement, including keynote talks, panel discussions, small group discussions in breakout rooms, and several interactive activities using the collaborative tool Miro. It also featured a World Café session and a knowledge marketplace to showcase other projects and innovative solutions to finance NbS.

The Webstival explored innovative financial mechanisms, including insurance solutions, biodiversity credits, and ecosystem restoration investments, that leverage nature's value in mitigating climate risks. Participants from financial organizations, risk experts, NbS





practitioners, and government representatives reviewed best practices, discussed sustainable investment and insurance finance principles, and raised awareness of the role of financial systems in promoting NbS for resilience and disaster risk reduction.

Moreover, the Webstival provided opportunities for capacity building, and had a knowledge marketplace for matching demands and offers about innovative financial solutions at local and regional scales across Europe and beyond.

### 3.2 Planning and agenda development

The Webstival planning and agenda development process has been a collaborative effort spearheaded by ICLEI, CMCC, and the partners of the NATURANCE project. This initiative aimed to thoroughly develop an interesting, relevant and well-structured agenda for the Webstival, ensuring that it would effectively engage participants and deliver valuable insights into financial, insurance, and investment opportunities that promote NbS.

For this purpose, the NATURANCE Events Steering Committee meetings were established. A total of 12 NATURANCE Events Steering Committee meetings were held with the participation of the NATURANCE Network Champions and relevant project partners.

The aim of these meetings was to discuss the potential speakers for the web festival, the dynamics and interactive activities planned within the sessions, the themes and the logistics.

### 3.3 Communication and dissemination efforts

As part of the communication strategy for the Webstival, the project leveraged various platforms, including the NATURANCE website, partners' websites, and social media accounts (LinkedIn, X - formerly Twitter) to promote the event. Promotion efforts were further supported by other partners and KN Champions, while collaboration with other HE projects (e.g., CARDIMED, NetworkNature, Invest4Nature, SOTERIA, NBS EduWORLD, NICE NbS) helped expand outreach to relevant organizations, networks, associations, and experts in the fields of finance and NbS.

The primary goal was to engage a diverse audience from various sectors and countries, fostering the exchange of knowledge and innovative ideas. Additionally, event announcements and summaries were featured in multiple newsletters, drawing interest from stakeholders, practitioners, and policymakers both within existing networks and beyond.

By adopting a multifaceted approach, NATURANCE effectively promoted the event and ensured wide dissemination of the valuable insights and knowledge generated during the Webstival. The resources utilized for event dissemination are shown on the following pages.





Figure 1 Main poster of the Webstival



Figure 2 Short agenda

Figure 2 Short agenda

Figure 2 Short agenda







**NATURANCE**

**WEBSTIVAL**

**Advancing Finance Innovations**

**11-12 February 2025**

**for Nature-based Solutions**

**AGENDA D1 | Tuesday | February 11**

**13:00-14:30 OFFICIAL WELCOME AND SETTING THE STAGE**

*Keynote:* **Jessica Smith** // UNEP Finance Initiative

*Panellists:* **Tasmim Anwar** // Ramboll  
**Helen Toxopeus** // Utrecht University  
**Anders Solheim** // Norwegian Geotechnical Institute  
**Katherine Simpson** // University of Glasgow  
**Timothy Foreman** // International Institute for Applied Systems Analysis

*Moderators:* **JoAnne Linnerooth-Bayer** // International Institute for Applied Systems Analysis  
**Priscila Franco Steier** // ICLEI Europe

**14:30-15:00 COFFEE BREAK**

**15:00-16:30 PERFORMANCE OF NATURE-BASED INVESTMENT AND INSURANCE SOLUTIONS**

*Keynotes:* **Douglas Mason** // Expert in environmental management  
**Marco Fritz** // Directorate-General for Research & Innovation  
**Veerle Bril** // Vrije Universiteit Amsterdam  
**Laurine de Wolf** // Vrije Universiteit Amsterdam

*Moderators:* **Marta Vicarelli** // University of Massachusetts Amherst  
**Max Tesselar** // Vrije Universiteit Amsterdam

**AGENDA D2 | Wednesday | February 12**

**11:30-13:00 BRAINSTORMING IDEAS FOR COMMUNITY INNOVATION LABS**

*Moderators:* **Corinne Martin** // Cambridge Institute for Sustainability Leadership  
**Priscila Franco Steier** // ICLEI Europe  
**Andrea Staccione** // Karlsruhe Institute of Technology  
**Jerker Jarsjö** // Stockholm University

**13:00-14:00 LUNCH BREAK**

**14:00-15:00 NATURE AND FINANCE IN DIALOGUE: BUILDING RESILIENT FUTURES & WORLD CAFÉ**

*Tables:* **Paul Hudson** // University of York  
**Guillermo Garcia and Laurine de Wolf** // Vrije Universiteit Amsterdam  
**FeiFei Cao** // International Groundwater Resource Assessment Centre  
**Edoardo Gaggi** // CDC Biodiversité  
**Karina Barquet** // Stockholm Environment Institute  
**Magdalena Muir** // Arctic Institute of North America  
**Marta Vicarelli** // University of Massachusetts Amherst  
**Evelyn Underwood** // Institute for European Environmental Policy  
**Anjelika Romeo-Hall** // Environmental Resources Management  
**Silvia Grandi** // University of Bologna  
**Laura Pirazán Palomar** // ICLEI Europe

*Moderator:* **Laura Pirazán Palomar** // ICLEI Europe

**14:30-15:00 COFFEE BREAK**

**15:30-17:00 BOTTOM-UP: ENGAGING CITIZENS IN NATURE-BASED SOLUTIONS**

*Panellists:* **Martin Kubáň** // Naturethon Champion (Slovakia)  
**Mar Fabregat Esteve** // Naturethon Champion (Spain)  
**Terhile Dominic Uchi** // Naturethon Champion (Nigeria)

*Moderators:* **Andrea Staccione** // Karlsruhe Institute of Technology  
**Davide Michielin** // Euro-Mediterranean Center on Climate Change

*Facilitators:* **Soraya Melinato** // Euro-Mediterranean Center on Climate Change  
**Agnese Gluda** // Euro-Mediterranean Center on Climate Change

**\*ALL TIMES ARE CET**

**AGENDA D2 | Wednesday | February 12**

**9:00-11:00 POWER OF COMMUNITIES: ADDRESSING CHALLENGES WITH ACTIONABLE SOLUTIONS**

*Keynote:* **Cheryl Desha** // Natural Hazards Research Australia

*Panellists:* **Stefano Ceolotto** // Euro-Mediterranean Center on Climate Change  
**Corinne Martin** // Cambridge Institute for Sustainability Leadership  
**Heather Martin** // Willis Towers Watson  
**Jamie Pollard** // Willis Towers Watson

*Moderators:* **Swenja Surminski** // London School of Economics  
**Priscila Franco Steier** // ICLEI Europe

**14:30-15:00 COFFEE BREAK**

**D3 | MARKETPLACE | Thursday | February 13**



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Figure 3 Detailed agenda poster for day 1 and 2







**MARKETPLACE**

**13 February 2025**

**Advancing Finance Innovations  
for Nature-based Solutions**

**SOLUTIONS EXCHANGE I**  
9:30-11:00 CET

*Breakout sessions*

Conceptual work on co-financing of NbS and justice aspects.  
**Charlotte Demonsant**  
Utrecht University

Harnessing Space Technologies for Nature-based Financial Solutions.  
**Hassan Abouseada**  
Egyptian Space Agency

Supporting Risk Management Activities in Nature.  
**Eduardo González and Gijs van den Dool**  
GreenBox

The revolution of Artificial Intelligence and its investment interventions in the field of sustainable development.  
**Thaer Aroud**  
International Organization for the Unification of Arab Peoples

**COFFEE BREAK**  
11:00-11:30 CET

**SOLUTIONS EXCHANGE II**  
11:30-12:40 CET

*Exploring ideas for citizens in Nature-based Solutions*

From business models to business plans for upscaling NBS coastal restoration in the Venice Lagoon.  
**Umberto Pernice**  
Expert in Environmental economics

The Green Finance for Islington Pocket Park Framework.  
**Ludo Pittie**  
WSP

Bringing Norwegian blue forests back to life.  
**Wenting Chen**  
Norsk institutt for vannforskning

Guidelines for the design and evaluation of ecological services and environmental compensations.  
**Nicola Contarini**  
Cesena Municipality (Italy)

**SOLUTIONS EXCHANGE II**  
11:30-12:40 CET

*Breakout sessions*

Evaluating the impact of NBS: the role of shared and open data.  
**FeiFei Cao**  
International Groundwater Resource Assessment Centre

Assessing and mapping European national climate-risk insurance systems.  
**Matteo Colucci**  
CMCC

Regions4 Case Study Database, subnational solutions to global problems.  
**Renata Gómez and Gabriela Cabrera**  
Regions4

**WRAP-UP**  
12:40-13:00 CET

**NATURANCE**

NATURANCE is an Horizon Europe Coordination and Support Actions project (2022-2026) which examines the technical, financial and operational feasibility and performance of solutions built on a combination of disaster risk financing and nature-based solutions investments. The project connects major knowledge networks, and organises innovation finance and policy labs.

Funded by the European Union

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Figure 4 Detailed agenda poster for day 3 about the Knowledge Marketplace breakout rooms





Once the final agenda of the Webstival was defined, CMCC developed the [Webstival booklet](#) with a detailed agenda for the three days and bios of each speaker and moderator. The booklet was shared on the main event page of the website, sent via email to registrants and posted on social media accounts.

Furthermore, in November, CMCC recorded a short, 5-minute video introducing the Webstival and making a call for contributions (watch the video in [this link](#)).

**We Invite Your Contribution**

1. A **short article** (2,000-3,000 characters), **blog** (5,000-7,000 characters), or **feature** (less than 12,000 characters) to be published on the project website.
2. A **recorded video talk** (between 2 and 15 minutes for a short message, pitch presentation or keynote) which will be featured on the project website and broadcast during the event.
3. A **keynote** talk or **panel** contribution.
4. Moderating a **World Café table** with a topic related to the webstival.
5. Organising a **side event** to take place on February 13th (10-12:15 AM).
6. Presenting a **case study** or **idea proposal** for discussion during a Naturethon session.

*Figure 5 Short video introducing the Webstival and making a call for contributions*

After the Webstival, the recordings of the main plenary sessions were made publicly available on the NATURANCE website (find the recordings in [this link](#)). Moreover, a thank you email was sent to all participants sharing the updated resources, news and booklet about the Webstival. In addition, everyone was invited to stay in touch with NATURANCE for future collaboration opportunities related to disaster risk financing and NbS investments.

### 3.4 Speakers and moderators

During the three days of the Webstival, more than 60 experts from different fields, organisations and countries took part in live discussions as keynote speakers, panellists or moderators. The names and affiliations of the experts are listed below:

#### Session 1 (Official welcome & setting the stage):

- Jessica Smith (United Nations Environment Programme Finance Initiative - UNEP FI)
- Helen Toxopeus (Utrecht University School of Economics)
- Tasmim Anwar (Ramboll)





- Anders Solheim (Norwegian Geotechnical Institute)
- Katherine Simpson (Health Economics and Health Technology Assessment Unit at the University of Glasgow)
- Timothy Foreman (International Institute for Applied Systems Analysis - IIASA)

#### **Session 2 (Performance of nature-based investment and insurance solutions):**

- Douglas Mason (Expert in Environmental management)
- Marco Fritz (DG Research and Innovation)
- Veerle Bril (Vrije Universiteit Amsterdam)
- Laurine de Wolf (Vrije Universiteit Amsterdam)
- Jesus Iglesias Saugar (NBS Climate)
- Viviane Cavalcanti (Deltares)
- Ludovic Pittie (WSP)

#### **Session 3 (Power of communities: addressing challenges with actionable solutions - Innovation Labs):**

- Cheryl Desha (Natural Hazards Research Australia)
- Stefano Ceolotto (Euro-Mediterranean Center on Climate Change - CMCC)
- Corinne Martin (Cambridge Institute for Sustainability Leadership - CISL)
- Heather Martin (WTW)
- Jamie Pollard (WTW)

#### **Session 4 (Brainstorming Ideas for Community Innovation Labs):**

- Andrea Staccione (Karlsruhe Institute of Technology - KIT)
- Priscila Franco Steier (ICLEI Europe)
- Jerker Jarsjö (Stockholm University)

#### **Session 5 (World Café - Nature and Finance in Dialogue: Building Resilient Futures):**

- Paul Hudson (University of York)
- Laurine de Wolf (Vrije Universiteit Amsterdam)
- Guillermo García (Vrije Universiteit Amsterdam)
- Feifei Cao (International Groundwater Resources Assessment Centre - IGRAC)
- Karina Barquet (Stockholm Environment Institute)





- Edoardo Gacci (CDC Biodiversité)
- Magdalena Muir (Arctic Institute of North America)
- Marta Vicarelli (University of Massachusetts Amherst)
- Silvia Grandi (University of Bologna)
- Evelyn Underwood (Institute for European Environmental Policy - IEEP)
- Anjelika Romeo-Hall (Environmental Resources Management)

### **Session 6 (Naturethon - Bottom-up: Engaging citizens in Nature-based Solutions):**

- Martin Kubáň (2024 Naturethon Champion from Slovakia)
- Mar Fabregat Esteve (2024 Naturethon Champion from Spain)
- Terhile Dominic Uchi (2024 Naturethon Champion from Nigeria)

### **Sessions 7 & 8 (Knowledge Marketplace - Connecting Networks: Exploring Additional Initiatives and Ideas & Solution Exchange):**

- Umberto Pernice (Expert in environmental economics)
- Ludo Pittie (WSP)
- Charlotte Demonsant (Utrecht University)
- Wenting Chen (Norwegian Institute for Water Research)
- Nicola Contarini (Cesena Municipality in Italy)
- Hassan Abouseada (Egyptian Space Agency)
- Eduardo González (GreenBox)
- Gijs van den Dool (GreenBox)
- Davide Michielin (CMCC)
- Feifei Cao (IGRAC)
- Matteo Colucci (CMCC)
- Renata Gómez (Regions4)
- Gabriela Carrera (Regions4)

### **Moderators:**

- Priscila Franco Steier (moderator session 1, 3 and 4, also speaker, ICLEI Europe)
- JoAnne Linnerooth-Bayer (moderator session 1, IIASA)





- Marta Vicarelli (moderator session 2, also speaker, University of Massachusetts Amherst)
- Max Tesselaar (moderator session 2, Vrije Universiteit Amsterdam)
- Swenja Surminski (moderator session 3, London School of Economics and Political Science - LSE)
- Andrea Staccione (moderator session 4 and 6, KIT)
- Laura Pirazán Palomar (moderator session 5 and 7, ICLEI Europe)
- Davide Michielin (moderator session 6 and 7, also speaker, CMCC)
- Soraya Melinato (moderator session 6, CMCC)
- Agnese Glauda (moderator session 6, CMCC)
- Jacob Broehm (moderator session 8, ICLEI Europe)
- Jaroslav Mysiak (moderator session 8, CMCC)

In addition, the Webstival had a technical set-up team and a team of notetakers:

- Technical set-up team: Chiara Calderaro, Melissa Herlitz, Davide Michielin (CMCC), Jacob Broehm, Laura Pirazán Palomar, Lucia Rua (ICLEI Europe)
- Notetakers: Corinne Martin (CISL), Jerker Jarsjö (Stockholm University), Max Tesselaar (Vrije Universiteit Amsterdam), Zuzanna Kozłowska (LSE), Chiara Calderaro, Melissa Herlitz, Merve Küçük, Andrea Staccione (CMCC), Jacob Broehm, Laura Pirazán Palomar, Lucia Rua, Lorea Martin (ICLEI Europe)

### 3.5 Highlights of the Webstival

The main highlights of each of the sessions are described below, taking the webstival agenda as a reference.

#### 3.5.1 Keynotes

##### **Official welcome & setting the stage (Day 1, session 1): keynote by Jessica Smith**

The welcome speech of the second NATURANCE Webstival was delivered by Priscila Franco Steier (ICLEI Europe). She welcomed the audience, introduced the main goals of this three-day event and explained the agenda.

The initial keynote speech “Aligning Finance with the Global Goal for Nature” was given by Jessica Smith, head of nature at the United Nations Environment Programme Finance Initiative (UNEP FI). She explained how economies rely on Earth’s systems and highlighted the importance of creating opportunities for nature-positive economies. She also emphasised how securing indigenous peoples’ and local communities’ rights and agency will transform our





relationship with nature. Several goals and targets related to finance of the Global Biodiversity Framework (GBF) were discussed. The GBF was a significant moment for calling on the finance sector to identify what needs to be developed to protect global biodiversity. The main nature investment themes were also explored. As explained by Jessica Smith, there is more scope ahead for innovation and if nature finance keeps growing at the pace that it does now, we will be able to close the finance gap (i.e. USD 700 billion per annum) by 2030.

The keynote was followed by a panel discussion moderated by JoAnne Linnerooth-Bayer (IIASA) on innovation and justice in closing the climate-nature funding gap with the experts Tasmim Anwar (Ramboll), Helen Toxopeus (Utrecht University), Anders Solheim (Norwegian Geotechnical Institute), Katherine Simpson (University of Glasgow), and Timothy Foreman (IIASA).

### **Performance of nature-based investment and insurance solutions (Day 1, session 2): keynotes by Douglas Mason, Marco Fritz, Veerle Bril and Laurine de Wolf**

This session had two parts, moderated by Marta Vicarelli (University of Massachusetts Amherst and CMCC) and Max Tesselaar (Vrije Universiteit Amsterdam) respectively.

The first part explored recent developments in assessing the benefits of NbS for flood risk reduction. It was led by two keynote speakers: Douglas Mason (expert in environmental management) and Marco Fritz (deputy head of climate and planetary boundaries in DG for Research and Innovation). Douglas Mason presented his perspective on why the performance of natural and hybrid infrastructures is important for providing services that support our economies. He talked about how natural and built infrastructures can work together to sustain the services we rely on, though the process is complicated, as the creation of future built infrastructure is a long process that should involve all the stakeholders.

Marco Fritz explained five key goals to advance finance innovation for NbS: the need for a broader perspective in valuing NbS, addressing the complexity of NbS assessment, supporting NbS investment and assessment, sharing EU success stories and challenges, and moving towards scaled-up implementation. Marco Fritz also highlighted the importance of capacity building initiatives to enhance the understanding of a full range of NbS benefits and co-benefits to tackle several problems at once. Nonetheless, he expressed that some of the benefits of NbS are still difficult to quantify.

The second part began with two keynote presentations delivered by Veerle Bril and Laurine de Wolf (Vrije Universiteit Amsterdam) that showed the measures and scenarios of NbS co-designed with stakeholders involved in improving flood adaptation in a region of the Netherlands that was flooded in the summer of 2021. These presentations showed innovations that holistically assess the benefits of NbS which can be applied in ongoing decision-making processes. Veerle Bril presented her research on improving flooding modelling techniques and





accounting for the risk reduction potential of several NbS. She highlighted that although NbS seem promising, many investors are hesitant to invest in them due to uncertainty about how much risk reduction they provide. Moreover, she explained that for insurance companies NbS could be useful to lower the premiums - a solution beneficial for the insurance company, but also for the households living in an area. In her research, Veerle tried to improve the methods by using catastrophe risk modelling and improved metrics to analyse two NbS options, refrestations and storage ponds. In conclusion, the project demonstrated that NbS reduces flood risk, yet other co-benefits are needed to make an investment economically attractive.

Laurine de Wolf presented her research on evaluating a broader range of co-benefits generated by NbS that target flood risk reduction and that can be included in finance decision-making. The problem found is that these co-benefits are often not included in the investment decisions. The speaker developed a choice experiment and a co-creation analysis to tackle this problem.

The keynote speeches were followed by a panel discussion integrated by three industry specialists from different backgrounds: Jesus Iglesias Saugar (NBS Climate), Viviane Cavalcanti (Deltares) and Ludovic Pittie (WSP). They reflected on how the innovations presented by the keynotes might aid the financing of NbS.

### **Solutions for now and for tomorrow with natural hazards science (Day 2, session 3): keynote by Cheryl Desha**

Cheryl Desha (Natural Hazards Research Australia) shared six principles about natural hazards science: value both risk reduction and other benefits, ensure local ownership and engagement, recognise and address uncertainty, carry out a benefits assessment, consider investments with a systems lens and be informed by seasonality. Moreover, she mentioned four actionable ideas for natural hazards science and gave some examples (e.g. the Texel Island dyke restoration in the Netherlands, the sponge city initiative in China, the national flood management programme in the UK, and mangroves in Fiji). Cheryl Desha concluded that nature is resilient, disaster risk will get worse and that sectors must work together. Moreover, she highlighted that it is essential to develop pilot studies for nature-positive disaster risk reduction solutions. She shared the example of Suncorp, one of the biggest insurance companies in Australia, with whom she has developed a discussion paper to help drive a national conversation across government, research, community and corporate sectors to inform and support cross-sector dialogue about nature-positive disaster risk reduction solutions.

#### 3.5.2 ILs sessions

The ILs were discussed during two sessions. First, the second round of ILs was presented by NATURANCE partners. During the second session, the audience got involved in a collective brainstorming of ideas for the third round of ILs in breakout rooms using Miro to gather comments.





### **Power of communities: addressing challenges with actionable solutions (Day 2, session 3)**

This session was moderated by Swenja Surminski (LSE) and provided an overview of the NATURANCE ILs, exploring their role in fostering collaboration and innovation. In the second part of this session, representatives from each of the three ongoing ILs (Stefano Ceolotto from CMCC, Corinne Martin from CISL, Heather Martin & Jamie Pollard from WTW) shared their progress and outputs in a plenary format. Presentations highlighted the connections to earlier work, collaboration with other project activities, and future plans.

#### **A. IL 1 presentation led by CMCC: Boosting flood resilience in Italy through controlled flooding, community insurance and nature-based solutions**

Due to the increased flood risk in Italy and insufficient insurance coverage, recent legislation mandates climate coverage for businesses, and similar requirements might be imposed to manage flood risk. This IL aimed to test how flood risk managers and the insurance sector can join forces to reduce risk and increase resilience by creating a scheme that links controlled flooding, community insurance and NbS. The preliminary results of this lab have shown that flood risk management and controlled flooding are complex issues, technical aspects of the insurance policy require careful consideration to meet insurability criteria, principles of fairness and justice must be ensured, raising awareness among contributors is essential. There are challenges in quantifying risk reduction potential of NbS to integrate them into insurance pricing models. CMCC will organise the last meeting of this IL in March 2025.

#### **B. IL 2 presentation led by CISL: How can insurance be an enabler to catalyse investment into nature-based projects?**

This IL explored how the insurance sector can be a catalyst of investment for NbS. There have been three meetings throughout 2024 including stakeholders from ClimateWise (a network of insurance industry partners to address the impacts of climate change), Investment Leaders Group (a global network of pension funds, insurers and asset managers to advance the practice of responsible investment) and Banking Environmental Initiative (a group of global banks committed to pioneering actionable pathways towards a sustainable economy). The first session analysed the current role of the insurance sector and identified where new product developments are required. The participants came up with six areas of focus. The second meeting included investors and bankers to explore a range of innovative financing models to accelerate investments into NbS projects. In the third discussion, a roadmap for implementing innovative financing models was crafted, together with a guiding structure for those working on NbS projects.

#### **C. IL 3 presentation led by WTW: Financing for heat action plans at city-level in Europe**

The first meeting of the IL addressed the challenges and solutions for financing preparedness and response measures to manage urban heat waves. In the second meeting held in London,







the participants of the Lab could develop two solutions. Solution 1 was about the feasibility of applying a trigger-based financing structure to the Hot Weather Severe Weather Emergency (H-SWEP) in London. Solution 2 was focused on the use of risk information and associated analytics to manage the impacts of urban heat waves on green spaces in London. The last meeting will be a co-creation session about the business case needed for financing heat action plans. One of the key learnings of this IL is that a thorough understanding of risk information and cross-sector collaboration is crucial for all stages of the Disaster Risk Management framework and is required when developing risk-informed financing products. This IL will have its last meeting in March 2025.

### **Brainstorming Ideas for Community ILs (Day 2, session 4)**

This interactive session introduced the third round of NATURANCE ILs, promoting a dynamic discussion for participants in Miro (see the comments added by participants [here](#)) to engage directly with IL leads (Andrea Staccione from KIT, Priscila Franco Steier from ICLEI Europe and Jerker Jarsjö from Stockholm University). All attendees rotated through three breakout rooms, each dedicated to one of the three ILs. Lab leads presented their pitch three times in each rotation, allowing all participants to hear about the Lab's context, opportunities, aims and outputs. This format ensured that diverse perspectives were captured, fostering collaborative insights and cross-sectoral dialogue to shape the Labs' development.

In the following subsections, the main summary of the discussions about each IL is presented:

#### **A. Breakout room about the IL “Promoting a network of protected areas to support biodiversity and ecosystem functioning - an opportunity for nature conservation investment?”**



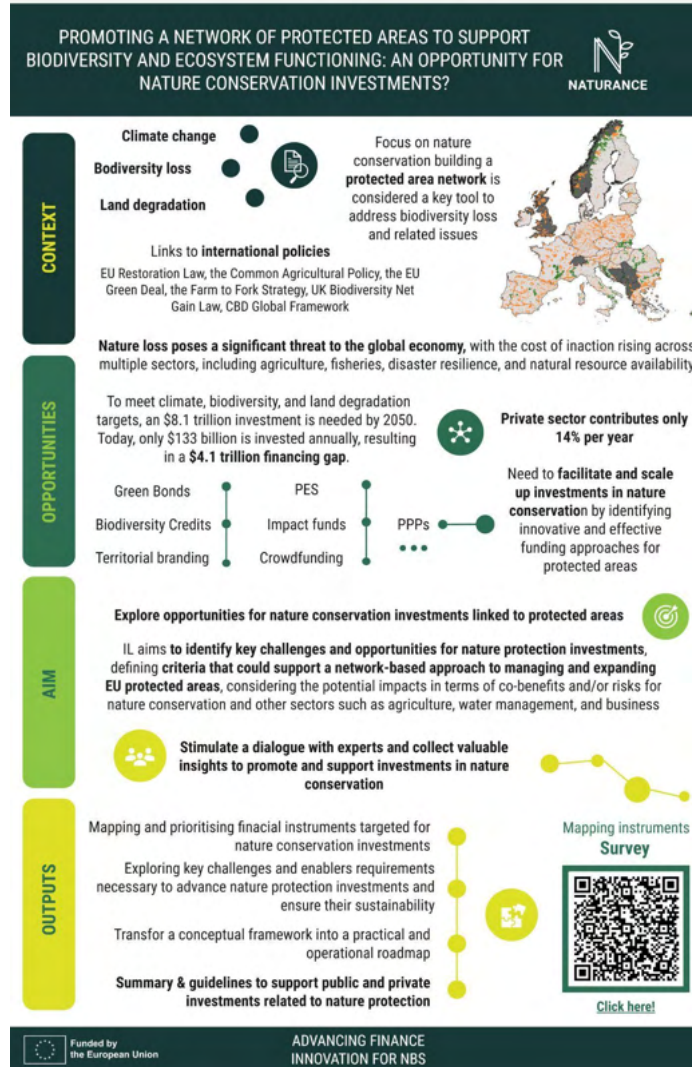


Figure 6 IL poster in Miro “Promoting a network of protected areas to support biodiversity and ecosystem functioning – an opportunity for nature conservation investment?”

This discussion was led by Andrea Staccione from KIT. She made an introduction on why promoting a network of protected areas is considered a key tool to address biodiversity loss and an interesting opportunity for nature conservation investments. This IL aims to identify key challenges and opportunities for nature protection investments, defining criteria that could support a network-based approach to manage and expand EU-protected areas, considering the potential impacts in terms of co-benefits and/or risks for nature conservation and other sectors such as agriculture, water management, and business. The participants could explore opportunities for nature conservation investments linked to protected areas and share





potential financial instruments and strategies to support and advance private investments for nature protection.

**B. Breakout room about the IL “Advancing Nature & Climate Action through Local Resilience Finance”**

**Advancing Nature & Climate Action through Local Resilience Finance**

CONTEXT

The **Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES)** reported that the global economy is losing up to **\$25 trillion a year** because of siloed sectors failing to account for how their actions fuel **interconnected crises in nature, climate and human health**. This alarming statistic underscores the **urgent need to mainstream nature into climate finance**, as emphasized by the Global Biodiversity Framework. As we approach **COP 30** in 2025, there is growing pressure to **integrate biodiversity considerations into climate action to address these interlinked challenges more effectively** and achieve the GBF's goals

OPPORTUNITIES

**Nature-based Solutions** represent a powerful opportunity to align biodiversity conservation with climate action by **leveraging natural ecosystems to mitigate greenhouse gas emissions, enhance resilience, and deliver co-benefits for communities**. In resilience finance, **incorporating nature ensures long-term sustainability by reducing risks associated with biodiversity loss and ecosystem degradation**.

An integrated approach to the nature-climate challenge requires **multi-sectoral partnerships**, willing to work across silos to develop **holistic solutions** that simultaneously address climate change **mitigation** and **adaptation**, biodiversity conservation, and socio-economic development, ensuring resilient and sustainable outcomes for both ecosystems and communities.

AIM

ICLEI's **Innovation Lab** will tackle the interconnected challenges of climate change and biodiversity loss in urban areas. Convening urban greening and climate finance experts, along with sub-national governments, and engaged businesses, the IL aims to shape a **Local Resilience Finance Portfolio which has nature at the core of local strategies to enhance resilience, biodiversity, and quality of life**.

We will answer two questions in this IL:

1. How could a **Local Resilience Finance Portfolio** help leveraging **cross-sectoral collaboration, while accelerating an integrated Nature-Climate action at local level?**

2. How could available legal and financial instruments at National and International levels support the design of a **Local Resilience Finance Portfolio, centred in Nature and subnational governments as key for improving resilience and well-being?**

OUTPUTS

1. **Increased Awareness & Understanding** of how to **overcome silos** and integrate biodiversity and climate action within policy frameworks and financial instruments.
2. **Identification of Opportunities on the Climate Finance** landscape that align cities and businesses to achieve biodiversity goals.
3. **Strengthened Multi-Sectoral Collaboration** to identify shared goals.
4. Together with the IL partners, **consolidate a Local Resilience Finance Portfolio**, mainstreaming nature into the local climate agenda, and centred in cross-sectoral collaborations.

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ADVANCING FINANCE  
 INNOVATION FOR NBS

Figure 7 IL poster in Miro “Advancing Nature & Climate Action through Local Resilience Finance”

This discussion was led by Priscila Franco Steier from ICLEI Europe and she presented ICLEI’s IL. This lab tackles the interconnected challenges of climate change and biodiversity loss in urban areas. Convening urban greening and climate finance experts, along with sub-national governments, and engaging businesses, the Lab aims to shape a Local Resilience Finance





Portfolio which puts nature at the core of local strategies to enhance resilience, biodiversity and quality of life.

**C. Breakout room about the IL “Wetlands as NbS: Management and financing needs”**

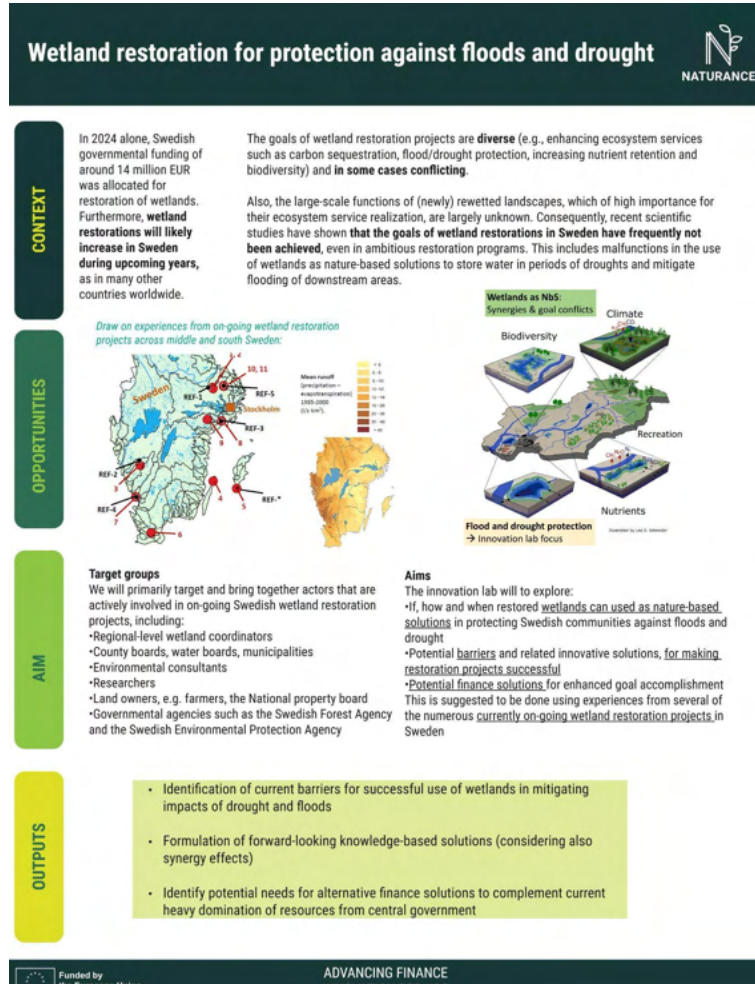


Figure 8 IL poster in Miro “Wetlands as NbS: Management and financing needs”

This discussion was led by Jerker Jarsjö and Zahra Kalantari from Stockholm University. In this dialogue, they described the importance of wetland restoration projects. Their IL aims to explore how and when restored wetlands can be used as NbS in protecting Swedish communities against floods and droughts, the potential barriers and related innovative solutions for making restoration projects successful, and the potential finance solutions for enhanced goal accomplishment.





### 3.5.3 World Café session

#### **Nature and Finance in Dialogue - Building Resilient Futures (Day 5, session 4)**

The World Café session, featuring 10 different tables and topics, was organised in Zoom breakout rooms. It empowered participants to discover specific topics on how to finance NbS to build a resilient future. The key insights of the discussions from each table are summarised below.

#### **Table 1: Private financing of nature-based solutions and natural flood management. Host: Paul Hudson, University of York**

This table discussed private financing tools for NbS and natural flood management. Paul Hudson highlighted the lack of empirical evidence about the value of NbS. For this reason, his research is based on coming up with metrics and indicators to evaluate if NbS are worth investing in. An actionable idea that was mentioned was de facto protected areas, such as solar farms. Paul mentioned that it is difficult to convince farmers to implement experimental solutions due to some financial barriers. For example, one challenge in the UK is that the Department for Environment, Food & Rural Affairs (Defra) pays for the structure to be installed, but not for the maintenance of it. Another barrier mentioned would be to get the first cohort of early adopters of the approach, which could influence other potential adopters.

#### **Table 2: Methodological innovations on valuing NbS co-benefits. Hosts: Laurine de Wolf & Guillermo Garcia, IVM**

This interactive session engaged participants in exploring challenges and opportunities in assessing flood risk reduction and co-benefits of NbS. Discussions highlighted the importance of standardized measurement methods, integrating social and ecological benefits into financial assessments, and fostering collaboration to enhance NbS valuation. Attendees shared insights from diverse sectors, contributing to a more holistic approach to integrating NbS into sustainable finance and risk management strategies.

#### **Table 3: Natural-based Solutions to enhance water availability: A groundwater perspective. Host: Feifei Cao, IGRAC**

This table explored the opportunities of NbS to enhance water availability from a groundwater perspective. Feifei Cao explained that increasing the availability of open groundwater data on a global scale is clearly an important goal. Existing open data most commonly regard groundwater levels, whereas groundwater quality data are much more restricted. This would need to change in order to make informed decisions regarding water resources and NbS investment. A participant remarked that “communication of achieved results and underlying data is a key issue, in particular when it comes to groundwater (and related NbS), since groundwater frequently slips out of mind because it is hidden underground, being also relatively inaccessible”. It was also discussed that there may be interesting connections between





(ground)water issues and the EU's Green Assist initiative (Green Advisory Service for Sustainable Investments Support), which provides advisory to business-minded project owners/financial sponsors reducing the ecological footprint. Promising applications or solutions include Payments for Ecosystem services, such as paying upstream farmers to plant cover crops, as well as managed aquifer recharge (MAR).

**Table 4: How are cities financing Nature-Based Solutions for Urban Stormwater Management? Challenges and good practices. Host: Karina Barquet, SEI (Stockholm Environment Institute)**

This table focused on sharing expertise from Sweden about how cities can finance NbS for urban stormwater management. SEI published a report focusing on the planning and policy context for sustainable stormwater management and NbS in Sweden, having a sample of 8 different NbS and 38 Swedish municipalities. This research investigated the available cost estimates and mapped the inclusion of NbS, co-benefits, costs, division of responsibilities and policy in municipal stormwater documents. It also explored the NbS alignment with regulatory and policy frameworks. Some challenges mentioned are the limited cost data and wide ranges and the existence of detailed operation and maintenance costs, making it hard to establish a baseline. Moreover, it is key to involve all stakeholders as around 70% of the land in urban areas falls under private or commercial ownership. Karina Barquet also explained that regulatory and policy frameworks often fail to recognize the multiple benefits of NbS.

**Table 5: Nature 2050: Funding Long-Term Nature-Based Solutions in France. Host: Edoardo Gaggi, CDC Biodiversité**

This table highlighted the French national action program 'Nature2050.' The program aims to help regions in France adapt to climate change by 2050 while preserving and restoring biodiversity and showcasing the efficiency and cost-effectiveness of NbS. The discussion began on the definition of NbS, especially in relation to adaptation; the program, in fact, promotes the maintenance of ecosystem services while enhancing the socio-economic viability of human activities across five key areas. Of particular interest was the funding for this initiative, which relies on two main financial mechanisms: the Nature 2050 fund and the foundation CDC Biodiversité. The Nature 2050 fund is philanthropic; as a public-interest organization, donations are tax-deductible up to 60%, allowing contributors to effectively double the impact of their donations. The discussion also focused on the development of local initiatives financed through these funds. Initiatives are implemented by 'project leaders,' including farmers, school groups, financial contributors, and the local community, which plays an active role in engagement.

**Table 6: Building Resilience in Arctic, Coastal and Marine Zones Through Innovative Financial Mechanisms that Leverage Nature's Value in Mitigating Climate Risk. Host: Magdalena Muir, Arctic Institute of North America & Bamfield Marine Science Centre & Arctic Research Centre**

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This table had a discussion on how to implement innovative financial mechanisms in Arctic, coastal and marine zones. Several questions were raised during the debate, for instance, about the viability of the funding mechanism/platform for small tourist destinations that can be tied to how big the market is for this type of service, such as in Hawaii or the Galapagos, where there are fees for marine vessels. Magdalena Muir also highlighted that indigenous land management has a long history and is sometimes forgotten. Something that is seen as wild has a long history of careful cultivation, whether it is land-based fish farms or forests. Two main conclusions of this table are that economic schemes and solutions for NbS, restoration, and biodiversity, need to be supported by multi-level policy frameworks to 1) provide valuable public ground for schemes to be received and 2) provide a guarantee to the private sector that would like to invest in these kinds of solutions. Moreover, the role and involvement of private finance depends on the level of risk the actors will face.

**Table 7: Cost-effectiveness of Nature-based Solutions and opportunities/challenges to incorporate them in catastrophe models. Host: Marta Vicarelli, University of Massachusetts Amherst & CMCC**

In this table, Marta Vicarelli and participants discussed the cost-effectiveness of NbS and the opportunities and challenges to incorporate them in catastrophe models. Two of the main challenges are 1) increasing the demand for NbS and 2) how NbS can be included in catastrophe models designed in a very local context which makes their streamlining into more broadly applicable models challenging. Indeed, as highlighted by one participant “evaluating NbS with all their costs and benefits remains an open question”. Increasing awareness in different sectors can be a solution to increase demand. Moreover, including NbS in the taxonomy can help incentivize NbS for private companies and aid in achieving the necessary increase in demand for NbS.

**Table 8: Nature, Finance, and Firms: Trends and Challenges in their Relationship. Host: Silvia Grandi, UniBO (Università di Bologna)**

This table hosted by Silvia Grandi had a debate on why biodiversity is becoming a relevant issue to mainstream economics and finance. One participant highlighted that the field is becoming more popular as the finance sectors are influenced and impacted by the state of biodiversity and nature. They also talked about why biodiversity is becoming a relevant issue to mainstream economics and finance in firms. It was explained that this is mainly due to ecosystem services, to improve the credibility of construction projects and to be prepared when environmentally harmful subsidies will be abolished. Another key question raised is how a firm can take into account biodiversity and what is hindering it.

**Table 9: Bridging Nature: Innovative Financing for Ecological Connectivity. Host: Evelyn Underwood, IEEP**





This table addressed the topic of funding ecological connectivity in protected areas, using both public and private finance opportunities. In this context, the final goal is to bind protected areas together and create ecological corridors. Evelyn Underwood emphasized the importance of upscaling four key sources to finance ecological connectivity. First, she highlighted the need for structures, processes, and mechanisms that ensure funds are used effectively and in alignment with conservation goals. Second, she stressed the importance of having reliable, continuous financial resources to support long-term ecological connectivity projects. Additionally, Underwood pointed out the need for funds to be allocated and managed in ways that both mitigate potential risks and foster innovative approaches to addressing complex ecological challenges. Lastly, she noted the significance of considering the varying scales at which ecological projects deliver benefits, as well as the diverse interests of local and global stakeholders. Moreover, a key risk highlighted is that much of the land is privately owned, which complicates efforts to ensure ecological connectivity. Therefore, to ensure long-term stability, protected areas must have the right legal instruments to manage these areas of land.

**Table 10: Blended finance as a tool to advance climate adaptive solutions in emerging markets. Host: Anjelika Romeo-Hall, ERM (Environmental Resources Management)**

In this table moderated by Anjelika Romeo-Hall, the opportunities of blended finance were discussed. Blended finance comes in various forms (design funds, technical assistance, guarantees/risk insurance, concessional finance), creating opportunities to include diverse actors (philanthropy agencies, multi-donor funds, governmental agencies, multilateral funds, banks, insurers, international organisations). Currently, blended finance is primarily used in the energy sector, but best practices from their experience could be adopted for nature protection and biodiversity initiatives. Key areas where blended finance could be utilised include: establishing proof of concept, preparing for larger funding (as returns could take 3-5 years), building capacities of local communities, covering potential losses, developing loans with more favourable conditions. However, Anjelika Romeo-Hall also mentioned that one of the main challenges is to navigate the funding structure and find investors or donors for the blended finance projects involving NbS. Some of the highlighted ideas were that indicators used in NbS projects should be simple for stakeholders to understand. The participants also mentioned a growing need to develop a multi-stakeholder business model with diverse funding structure, and that greater coordination with state-level organisations is required to help government agencies integrate NbS at the national level and support risk mitigation, investment protection, and restoration initiatives.

#### 3.5.4 Naturethon session

##### **Bottom-up - Engaging citizens in Nature-based Solutions (Day 2, session 6)**

During the first part of the session, there was a presentation about the main outcomes of the Naturethon initiative, which supported the formation of citizen group meetings focused on







identifying innovative financial strategies for NbS. The most inspiring ideas submitted during the 2024 round were also presented by three of the winners: Martin Kubáň (KAJO Service), Mar Fabregat (Green Defenders of Valencia), and Uchi Dominic Terhile (A Greener Tomorrow).

During the second part of the session, and to stimulate the exchange of ideas with the public, a live session of citizen engagement followed through a digital collaborative discussion in Miro (see the activity [here](#)). During the activity in Miro, the participants had time to reflect and add their thoughts about the challenges, NbS ideas, users, stakeholders and financing strategies of each of the winning projects. The moderators during this session were Davide Michielin, Soraya Melinato, Agnese Glauda (CMCC) and Andrea Staccione (KIT). The overview of the activity in each breakout room is shown below.

**Green laboratory for the estimation of the effectivity of the NbS with the real NbS solutions in Bratislava (GREEN Bratislava NbS group)**

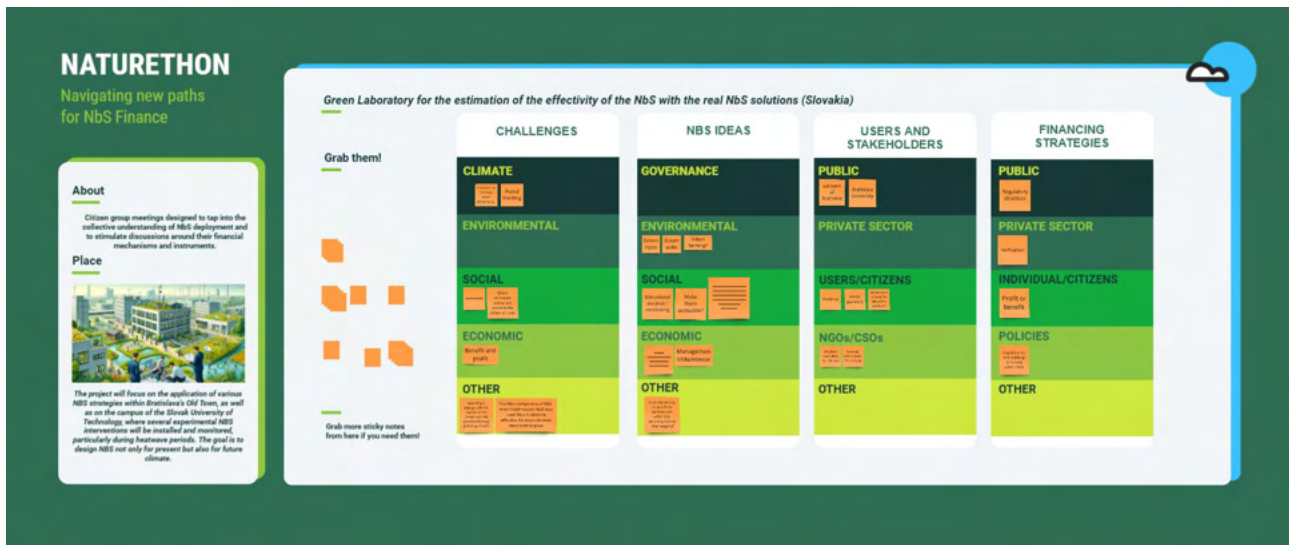


Figure 9 Miro activity about the Naturethon project presented by GREEN Bratislava NbS group

The first winning idea about a green laboratory for the estimation of the effectivity of the NbS with the real NbS solutions was developed and presented by the GREEN Bratislava NbS group. A group of experts in climatology and urban planning from the Slovak University of Technology, in collaboration with the Bratislava Old Town City Office, has initiated a Green Laboratory to study the effectiveness of NbS in mitigating urban heat effects. The project will focus on the application of various NbS strategies within Bratislava's Old Town, as well as on the campus of the Slovak University of Technology, where several experimental nature-based interventions will be installed and monitored, particularly during heatwave periods. The team has already applied for a grant in Slovakia to continue with this project.





## Green infrastructures for water management in Valencia (Green Defenders of Valencia)

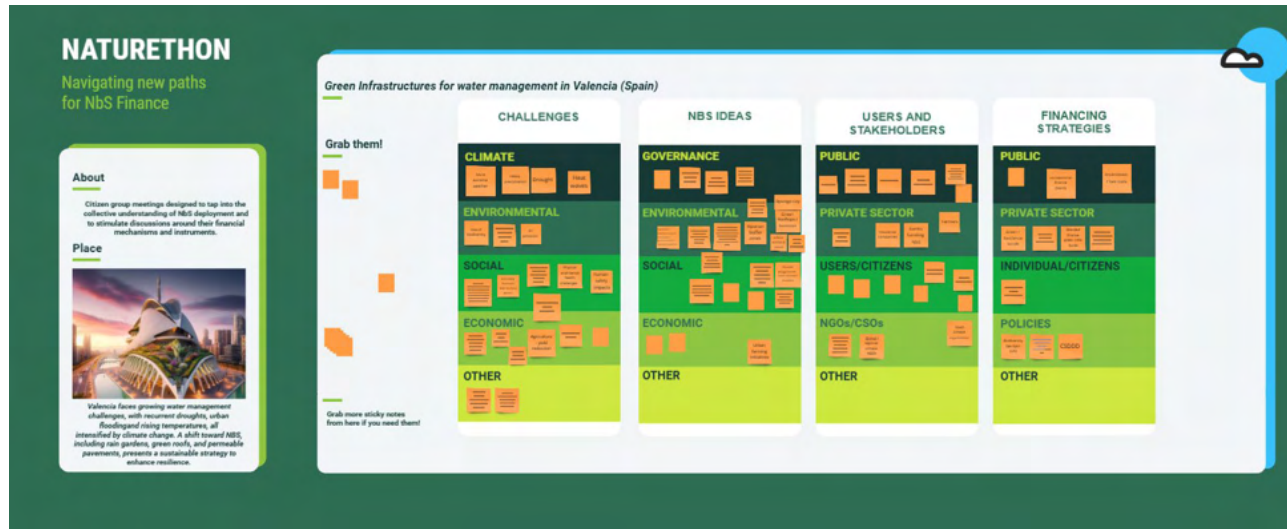


Figure 10 Miro activity about the Naturethon project presented by Green Defenders of Valencia

The second winning idea was about green infrastructures for water management in Valencia developed by the Green Defenders of Valencia. Valencia faces growing water management challenges due to climate change and urbanization. Recurrent droughts and erratic rainfall intensify water scarcity, while extreme storms –such as DANA (Isolated High-Level Depression episodes), most recently witnessed on November 29, 2024– overwhelm drainage systems, leading to frequent urban flooding. Additionally, the dominance of impermeable surfaces exacerbates the urban heat island effect, raising temperatures and limiting rainwater absorption. To mitigate these challenges, the implementation of different NbS was proposed, including rain gardens, green roofs, and permeable pavements, designed to enhance water retention, reduce flood risks, and alleviate urban heat stress. By integrating green infrastructure, Valencia can move toward a more resilient, sustainable, and climate-adaptive urban environment, ensuring long-term environmental and social benefits. This project counts on public funds and government financing.





## Digital Climate Advisory Services (DCAS) for NbS in Nigeria (Greener Tomorrow)

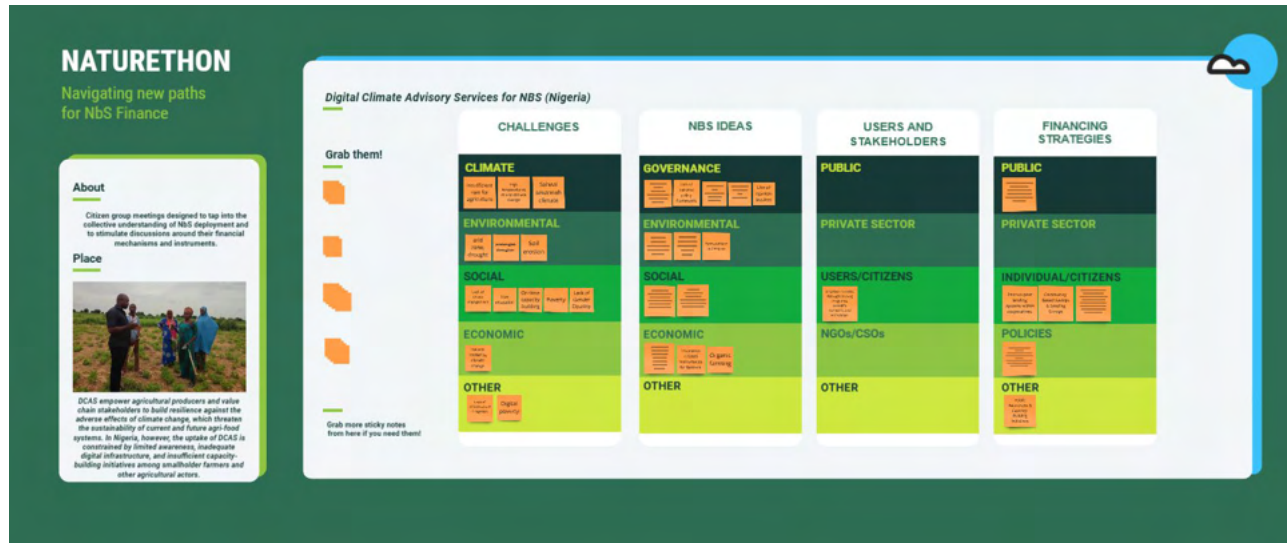


Figure 11 Miro activity about the Naturethon project presented by Greener Tomorrow (Nigeria)

The third winning idea presented focused on the benefits of creating a Digital Climate Advisory Services (DCAS) for NbS in Nigeria. The DCAS represent innovative tools, platforms, and activities that integrate climate information into agricultural decision-making, driving the adoption of NbS to address climate challenges. These services empower agricultural producers and value chain stakeholders to build resilience against the adverse effects of climate change, which threaten the sustainability of current and future agri-food systems. In Nigeria, however, the uptake of DCAS is constrained by limited awareness, inadequate digital infrastructure, and insufficient capacity-building initiatives among smallholder farmers and other agricultural actors. Bridging this gap requires targeted interventions, such as robust awareness campaigns, comprehensive training programs tailored to local contexts, and strategic investments in digital infrastructure. These efforts will not only promote the adoption of climate-smart technologies but also enable farmers to make informed decisions that enhance productivity, sustainability, and climate resilience across the agricultural sector. The financing strategies considered for this project are public-private partnerships, carbon credits, community-focused financial mechanisms, microfinance and loan programmers, and crowdfunding campaigns.





### 3.5.5 Knowledge Marketplace sessions

Connecting Networks: Exploring Additional Initiatives and Ideas & Solution Exchange I and II (Day 3, session 7 and 8)

The third and final day of the Webstival featured an interactive Knowledge Marketplace. This session was designed to facilitate exchange, collaboration, and dialogue among experts, practitioners, and stakeholders engaged in the financing and implementation of NbS.

The Knowledge Marketplace was structured into two rounds of Solutions Exchange sessions, where participants engaged in thematic breakout sessions, each led by experts from the NATURANCE network. Discussions focused on innovative financing mechanisms, risk management approaches and emerging technologies in support of NbS.

The two rounds of the Knowledge Marketplace included eight parallel breakout sessions. The first round of four tables addressed key issues in finance and NbS, while the second round of four tables focused mainly on citizen engagement, data-driven approaches and subnational governance solutions. All topics are described below.

#### **Room 1: Conceptual Work on Co-Financing of NbS and Justice Aspects. Host: Charlotte Demonsant, Utrecht University**

This session explored the challenges and opportunities of co-financing NbS, with a particular emphasis on justice and equity. Discussions focused on the need for inclusive financial strategies and governance frameworks that ensure fair distribution of resources in NbS investments.

#### **Room 2: Harnessing Space Technologies for Nature-Based Financial Solutions. Host: Hassan Abouseada, Egyptian Space Agency**

The discussion examined how space-based technologies, including remote sensing and geospatial analysis, can enhance financial mechanisms for NbS. Participants explored real-world applications of satellite data in environmental monitoring, risk assessment, and climate resilience financing.

#### **Room 3: Supporting Risk Management Activities in Nature. Hosts: Eduardo González & Gijs van den Dool, GreenBox**

This session focused on integrating financial tools and insurance mechanisms to support risk management in natural environments. Experts discussed how innovative approaches could help mitigate environmental and climate-related risks while ensuring the long-term sustainability of NbS projects.

#### **Room 4: Exploring Ideas for Citizens in NbS**





This session explored diverse approaches to citizen-driven implementation of NbS, with a focus on financial incentives, governance models, and ecological restoration projects at different scales. Experts presented case studies and frameworks that demonstrate how local communities, policymakers, and financial institutions can collaborate to scale NbS initiatives effectively.

- From Business Models to Business Plans for Upscaling NbS Coastal Restoration in the Venice Lagoon – Umberto Pernice, Expert in Environmental Economics

This discussion examined the transition from theoretical business models to practical business plans for coastal restoration in the Venice Lagoon, focusing on sustainable financing mechanisms and stakeholder engagement.

- The Green Finance for Islington Pocket Park Framework – Ludo Pittie, WSP

This presentation introduced a green finance framework designed to support the development of pocket parks in urban areas, highlighting financial tools that encourage investment in small-scale but impactful NbS projects.

- Bringing Norwegian Blue Forests Back to Life – Wenting Chen, Norsk Institutt for Vannforskning (NIVA)

This discussion focused on restoration efforts for blue forests in Norway, addressing the ecological and financial challenges of restoring marine and coastal ecosystems, such as seagrass meadows and kelp forests.

- Guidelines for the Design and Evaluation of Ecological Services and Environmental Compensations – Nicola Contarini, Cesena Municipality (Italy)

This segment explored methodologies for assessing and compensating ecological services, offering insights into governance frameworks that ensure NbS projects deliver measurable environmental and socio-economic benefits.

### **Room 5: Evaluating the Impact of NbS – The Role of Shared and Open Data. Host: FeiFei Cao, International Groundwater Resource Assessment Centre**

This session emphasized the importance of open-access environmental data in measuring the impact of NbS. Discussions highlighted the benefits of collaborative data-sharing mechanisms for improved decision-making and policy development.

### **Room 6: Assessing and Mapping European National Climate-Risk Insurance Systems. Host: Matteo Colucci, CMCC**

This session provided insights into climate-risk insurance systems across European nations. Case studies and best practices were discussed to illustrate how financial risk transfer





mechanisms are integrated into NbS to protect natural assets and communities from climate risks.

**Room 7: Regions4 Case Study Database – Subnational Solutions to Global Problems. Hosts: Renata Gómez & Gabriela Cabrera, Regions4**

This session introduced the Regions4 Case Study Database, focusing on subnational government-led initiatives addressing global environmental challenges. Participants explored regional financing strategies, governance models, and policy frameworks that contribute to scalable and replicable NbS solutions.

**3.6 Attendance and online participation**

During the second NATURANCE Webstival, there were 600 registered participants and 297 unique users. It was a big success as the number of participants increased compared to the first Webstival in 2023, which had 138 participants on day 1 and 70 on day 2 (208 unique users in total).

Online participation allowed a wide variety of companies, NGOs, associations, researchers, academics, students and public officials from 172 organisations from different parts of the world to attend the sessions. This resulted in a fruitful discussion and exchange of knowledge, experience and new ideas. In the following figures, the main sectors and countries of the participants are shown (see the list compiling the organisations indicated by the participants in the registration form [here](#)).

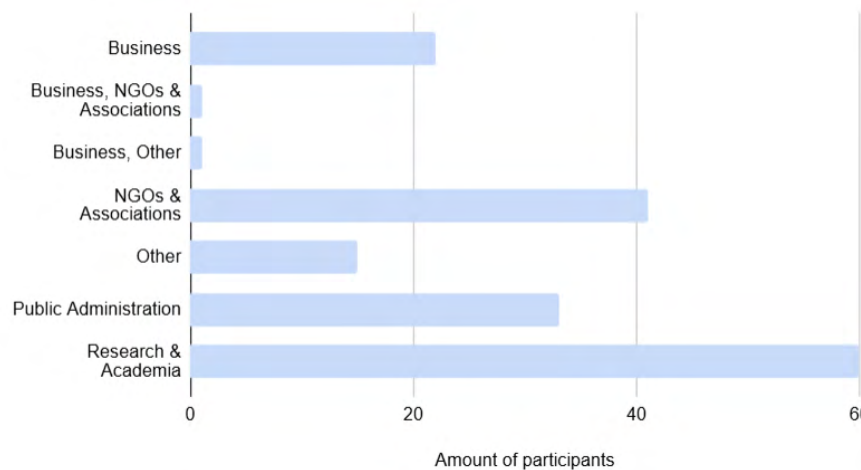


Figure 12 Sectors of the participants



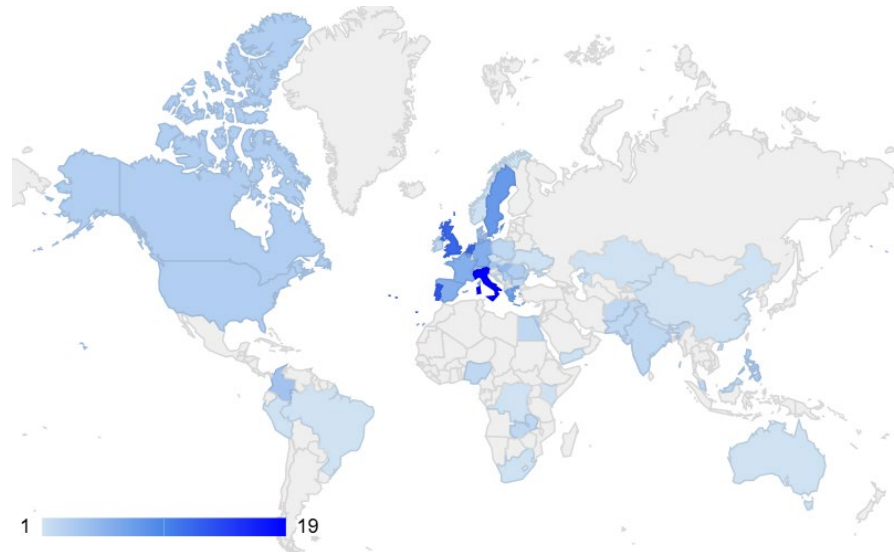


Figure 13 Current country where participants are based in

After each of the keynotes and panel discussions, the participants had the opportunity to ask questions and share any extra information about the topic. Moreover, the dynamic breakout rooms organised during the ILs session, the World Café, the Naturethon session and the Knowledge Marketplace fostered interesting discussions and exchanges about specific challenges and opportunities to advance in finance innovation for NbS.

### 3.7 Impacts of the Webstival

#### 3.7.1 Audience Feedback

At the end of day 3, a Mentimeter satisfaction survey (see images with the six questions and responses below) was conducted with participants, asking them about their experience during the Webstival as well as how they would rate the quality of keynotes and panel presentations, discussions during the World Café tables, breakout room activities, and the organisation of the event.

Most of the participants enjoyed the Webstival and confirmed that the keynotes and panel presentations were highly engaging, well-done and informative, and that the discussions during the World Café tables and breakout room activities were also insightful, productive and enjoyable.

Furthermore, the organisation of the Webstival was rated as outstanding and generally well-executed. We also raised a question through a word cloud about how they would summarise the Webstival in a single word, and we received these main responses: inspiring, engaging, insightful, interactive, useful, informative, networking, synergies, innovative, interesting, practical solutions, knowledge, optimistic, diverse, NbS, intriguing, energising, citizens,





multidisciplinary, collaborative. The participants also left some comments indicating that the Webstival has been a great initiative, being a good floor for exchanging knowledge, experiences, local initiatives and collaborative efforts, with a good interaction of diverse topics and people from many disciplines, and that it was a good opportunity for meeting new people in the fields of finance and NbS.

We also received some longer feedback via email recommending bringing more investors to the in-person NATURANCE Festival in 2026.



Figure 14 Mentimeter results Question 1

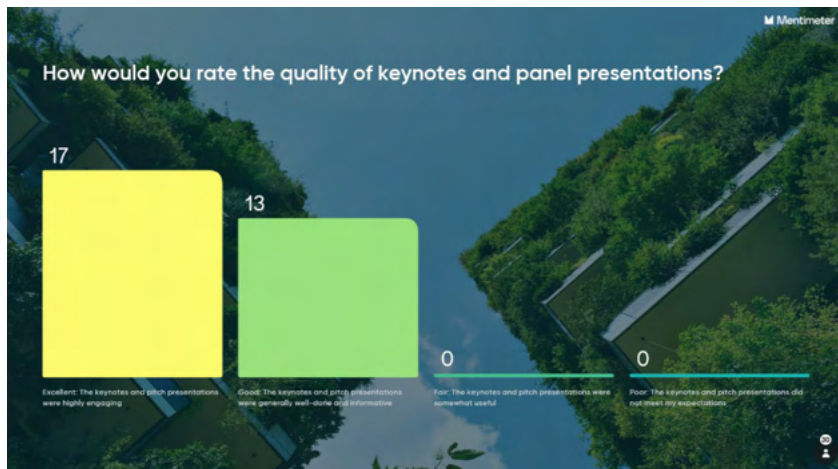


Figure 15 Mentimeter results Question 2





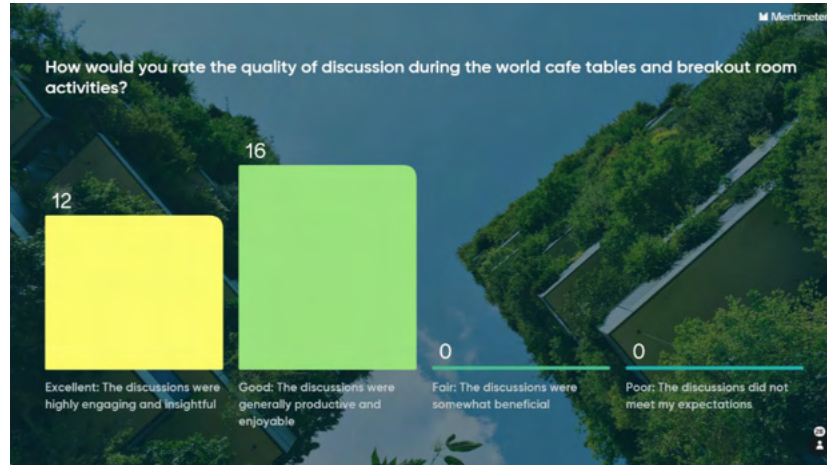


Figure 16 Mentimeter results Question 3

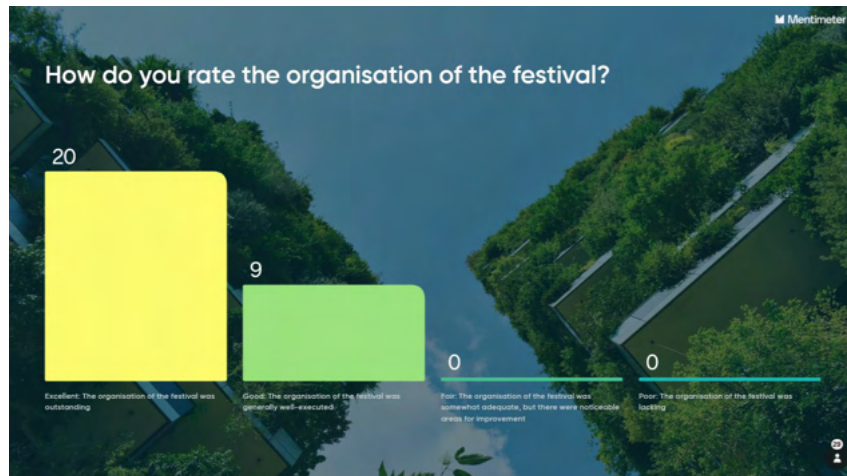


Figure 17 Mentimeter results Question 4

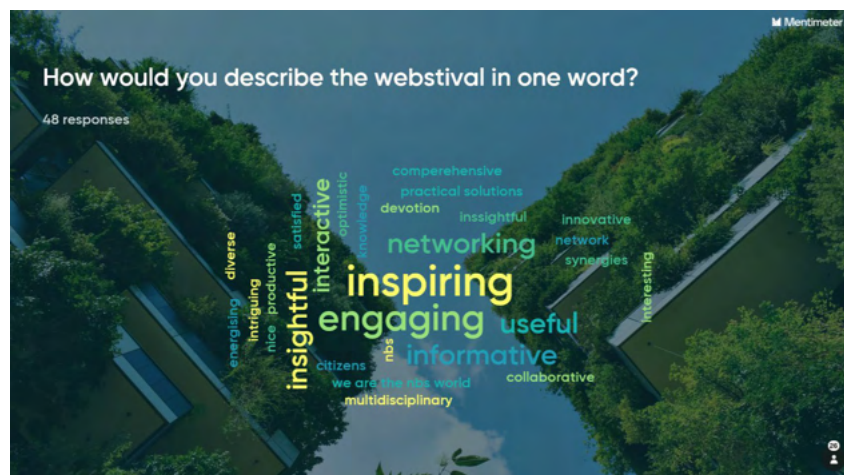


Figure 18 Mentimeter results Question 5



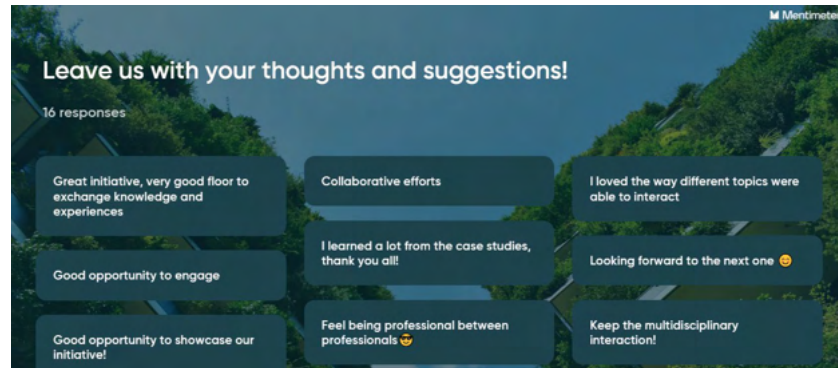


Figure 19 Mentimeter results Question 6

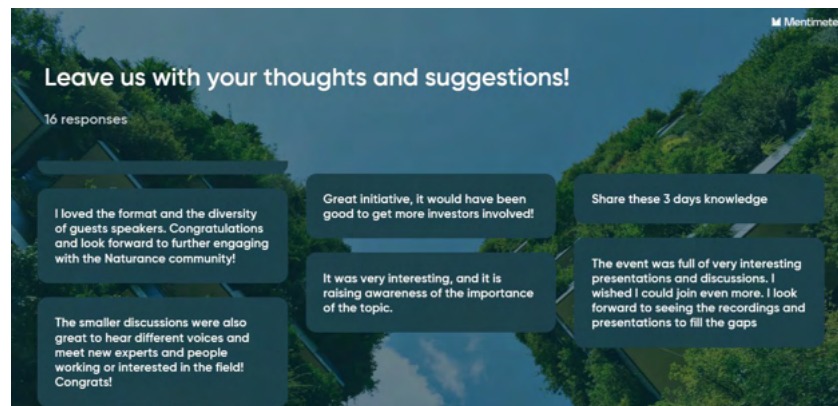


Figure 20 Mentimeter results Question 6 (continuation)

### 3.7.2 Fostering Collaboration and New Connections

During the Webstival, the interactive discussions and networking opportunities facilitated valuable new connections between participants, paving the way for further ideas and collaborations. Notably, links were established between the European Investment Bank (EIB) and the LSE & the University of Massachusetts, fostering potential partnerships in sustainable finance. Discussions on Sustainable Development Goals (SDG) calculators for cities led to a connection with Sim2Sustainability, while IIASA engaged with UNEP-FI on risk assessment frameworks. Additionally, through the presentation of ICLEI's IL an important collaboration was built with the Bruxelles Regional and the [Greening Cities Partnership](#). These interactions are expected to develop into deeper conversations and collaborative efforts, strengthening knowledge exchange and advancing shared goals in NbS, sustainable finance, and climate resilience.

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### 3.8 Key takeaways of the Webstival

The Webstival 2025 focused on advancing NbS, environmental finance, and cross-sector collaboration, offering a rich platform for exploring how to finance, scale, and integrate NbS into mainstream solutions for climate and environmental challenges. Across three impactful days, key themes emerged related to financing innovation, technology adoption, and the involvement of local communities in driving NbS efforts. The following are the key takeaways from the event.

- **Empowering Indigenous Rights and Local Communities:** A central theme was the transformative potential of empowering Indigenous peoples and local communities in shaping environmental solutions. Recognizing their rights and agency is critical for developing sustainable, context-specific NbS strategies that integrate indigenous knowledge and local expertise. Their involvement ensures that solutions are more inclusive, relevant, and impactful.
- **Nature Finance Innovation for Scaling NbS:** The potential for innovative financing models to support NbS at scale was a major focus. Discussions highlighted the urgent need for new financial mechanisms, such as co-financing models that combine public, private, and philanthropic funding, as well as the integration of NbS into insurance-based solutions. The rapid growth of nature finance could help close the USD 700 billion annual gap by 2030, accelerating the implementation of NbS.
- **Collaboration Between Nature and Built Infrastructure:** There is a growing recognition of the need for natural and built infrastructures to work in tandem. NbS can play a vital role in addressing challenges like urban flooding, water management, and energy efficiency. The event highlighted how combining natural systems with traditional infrastructure can offer sustainable, long-term solutions to these pressing challenges.
- **Recognizing and Leveraging Co-Benefits of NbS:** A key discussion was the often-overlooked co-benefits of NbS, such as enhanced biodiversity, improved health outcomes, and social well-being. These co-benefits are frequently left out of investment decisions, but their inclusion could make NbS more attractive for both public and private investors. The event called for developing tools like choice experiments and co-creation analyses to better measure and highlight these benefits.
- **Addressing Risk Management with NbS:** Sessions on disaster risk management emphasized the role of NbS in reducing risk, particularly regarding flood management. The ability of NbS to lower insurance premiums while simultaneously benefiting communities was highlighted, though challenges remain in quantifying risk reduction potential. There was also a focus on ensuring fairness and justice in risk management policies and fostering awareness among all stakeholders involved.





- **The Need for Empirical Data and Metrics:** The lack of empirical data and standardized metrics to measure the effectiveness of NbS remains a significant barrier to their scaling. The event underscored the importance of developing robust evaluation frameworks for NbS, with participants stressing the need for greater access to data, such as groundwater quality information, to make informed investment decisions in NbS.
- **Strengthening Policy and Regulatory Frameworks:** A consistent message was the need for stronger regulatory and policy frameworks that recognize the full range of benefits provided by NbS. These frameworks should encourage both public and private sector investments by offering guarantees and creating conducive environments for NbS implementation. Clear policies and standards are essential to ensure NbS can be integrated effectively into national and international agendas.
- **The Role of Technology in Advancing NbS:** Technology emerged as a key enabler for scaling NbS. The use of geospatial data, satellite monitoring, AI, and big data analytics was highlighted as critical tools for enhancing risk assessment and improving investment decisions. These technologies can help quantify the impact of NbS, track progress over time, and provide valuable insights for investors and policymakers.
- **Cross-Sector Collaboration and Knowledge Sharing:** Cross-sector partnerships are essential to driving innovation in NbS finance. The event stressed the importance of collaborations between governments, financial institutions, and local communities to bridge gaps and scale NbS. The Knowledge Marketplace served as a platform for exchanging insights, demonstrating that strong governance, multi-sector cooperation, and shared data are crucial for advancing NbS.
- **Localized, Community-Driven Approaches:** Finally, the Webstival emphasized the importance of localized, community-driven approaches to NbS. Solutions need to be adapted to local contexts, with active involvement from local communities, citizens, and businesses in co-developing projects. By ensuring that NbS are tailored to local needs and priorities, they can achieve greater sustainability and long-term impact.

The Webstival 2025 clearly demonstrated that NbS require a combination of innovative financial mechanisms, advanced technologies, strong governance, and deep community engagement to realize their full potential. Integrating NbS into mainstream financial and policy frameworks, fostering collaboration across sectors, and developing reliable metrics will be essential to scaling NbS and achieving meaningful, large-scale environmental and social impacts.





### 3.9 Lessons learned

This second NATURANCE Webstival has been considered an insightful and useful event to foster knowledge and innovation towards financing NbS. It incorporated lessons learned from the previous Webstival and Festival, such as balancing better the time spent in plenary sessions and breakout room interactive discussions, incorporating new voices, and enhancing networking opportunities by giving the time to participants to introduce themselves and their work in breakout rooms. However, we are continuously seeking to improve different aspects of NATURANCE Web/Festivals and these are the key lessons learned from this edition:

- **Start event preparations well in advance:** as online Webstivals require a large amount of preparation it is beneficial to start at least 6 months in advance to prepare the agenda, select the speakers, prepare the technical aspects and promote the event.
- **Balanced NATURANCE work areas topics in the agenda:** in this edition, efforts were made to allocate equal space to the various topics covered at NATURANCE. For this reason, during the regular Events Steering Committee meetings all the different Work Package leaders were involved in the creation of the agenda.
- **Incorporating digital interactive elements:** the second and the third day of the Webstival included interactive activities in breakout rooms using Miro collaborative tool to promote the exchange of knowledge and ideas between the participants.
- **Creating space for participation and networking:** it is important to allow enough time for participants to share their voices during the breakout room session, fostering networking and understanding their work in their local context. It was observed that thanks to these spaces new connections were created between experts. However, it would be beneficial to provide a more structured space or tool for participants to keep in touch and track their expertise and needs for collaboration.
- **Consider the duration of the Webstival:** a three-day online event might be too difficult to commit to or justify for many people and professionals from the industry, public administration, civil society and academia. For this reason, a reflection should be made on the appropriate length of the event. This time, we decided to make a half-day agenda on days 1 and 3, and a full-day agenda on day 2. One of our NATURANCE partners suggested identifying and highlighting the most relevant sessions for the private sector and other stakeholders who cannot commit for three days.
- **Share the key clips of the recordings:** another suggestion from a NATURANCE partner after the Webstival was to share short clips from the sessions on LinkedIn with bullet point messages to spread the key takeaways and knowledge.





- **Foster inclusion of voices from other continents:** when organising online events about finance and NbS, it is essential to gather people from other parts of the world to hear about their challenges and new ideas for financing NbS.





## 4. Conclusion

This report has outlined the various networking activities carried out by the NATURANCE project from July 2024 to March 2025. These activities have demonstrated the significance of connecting people, organizations, and initiatives to establish a collaborative marketplace for innovative nature-based insurance and investment solutions.

Throughout this period, NATURANCE has made substantial progress in delivering impactful networking activities, most notably the successful Webstival II. The project is steadily consolidating its position as a key initiative at both the European and international levels for promoting and facilitating financial innovations aimed at mainstreaming Nature-based Solutions.

A noticeable improvement in Knowledge Network participation across the project's activities has been achieved. Various partners have actively engaged their networks and collaborated with other initiatives to strengthen the linkages between NATURANCE's work and broader efforts within the field.

The audience for the webinars has grown compared to previous events, even during the third day, which was specifically designed as an open space for interaction between KN members. This increased participation highlights the growing interest and relevance of the project's objectives.

Furthermore, new connections, interactions, and synergies have emerged through diverse project activities, including the Innovation Labs (IL), technical workshops, and Webstival. These interactions have fostered valuable exchanges and collaborations that enhance the project's impact.

Importantly, the participation of stakeholders has demonstrated encouraging diversity, with representation from various countries, organizations, and youth groups. This inclusive engagement underscores NATURANCE's commitment to ensuring a broad spectrum of perspectives and expertise in advancing NbS finance innovations.

Moving forward, maintaining and expanding these networks will be essential for building on the achievements made so far and continuing to promote effective, innovative initiatives for Nature-based Solutions across multiple sectors.

