بسم الله الرحمن الرحيم

Ministry of Fisheries and Ocean Resources

Malé, Republic of Maldives

صندوق العيش والمعيشة

Lives and Livelihoods Fund

News Conference, October 6, 2025

The Lives and Livelihoods Fund (LLF) Donors' Mission to Maldives Highlights Innovative Fisheries Project Driving Sustainability, Inclusion, and Economic Growth

Malé, Maldives, 6 October 2025 – A high-level donors' delegation from the Lives and Livelihoods Fund (LLF) is undertaking a three-day mission to the Maldives, witnessing first-hand the significant progress of the LLF-funded "Support People's Livelihoods in the Fishery Sector through Sustainable Energy" project.

The mission, taking place from 6 to 9 October 2025 underscores LLF's powerful multilateral partnership dedicated to modernizing the Maldivian fisheries sector, a critical pillar of the nation's economy and way of life.

The Lives and Livelihoods Fund (LLF) is a US$2.5 billion development initiative funded by an unprecedented global coalition including the Abu Dhabi Fund for Development (ADFD), the Gates Foundation, the Islamic Development Bank (IsDB), the Islamic Solidarity Fund for Development (ISFD), the King Salman Humanitarian Aid and Relief Centre (KSrelief), and Qatar Fund for Development (QFFD). It leverages collective momentum and concessional financing to provide accessible, sustainable funding to IsDB member countries, ensuring their populations have access to the essential building blocks of prosperity—primary healthcare, productive agriculture, and social infrastructure.

Funded by the Government of Maldives and LLF partners, the US$13.61 million project is tackling core challenges facing Maldivian fisheries while opening new opportunities for sustainable growth by pioneering sustainable technologies. It is equipping fishing vessels with refrigerated seawater (RSW) systems and solar photovoltaic (PV) solutions to reduce dependence on costly land-based ice, cut diesel consumption and greenhouse gas emissions, and dramatically improve catch quality from sea to shore.

Beyond infrastructure upgrades, the project strengthens the entire value chain by enhancing market linkages, empowering women and youth entrepreneurs in the sector, and expanding international market access for the Maldivian fish.

Mr. Muhammad Nassis Sulaiman, Head of the LLF-IsDB Donors' Mission and Manager of the IsDB Regional Hub of Dhaka, stated: *"We are proud to witness the progress of this important initiative in the Maldives. This project is a clear example of how partnerships can create real impact on the ground—by strengthening fisheries, improving food security, and advancing sustainable energy solutions. Fisheries are not only central to the Maldivian economy but also to the lives and livelihoods of thousands of households. By introducing climate-smart technologies such as refrigerated seawater systems and solar PV, we are helping fishers reduce losses, improve incomes, and ensure resilience in the face of climate change. The Islamic Development Bank remains fully committed to working hand in hand with its partners to deliver results that matter; inclusive growth, sustainable development, and stronger livelihoods for the people we serve."*

On this occasion, Mr. Adil Alsharif, the ISFD Officer-in-Charge, Director General, stated: *"This project exemplifies the mission of the Lives and Livelihoods Fund through investing in sustainable development that directly uplifts the communities. In the Maldives, where fishing is both a cornerstone of the economy and a cherished cultural tradition, the integration of climate-smart technology and inclusive strategies marks a significant step forward. We are not merely modernizing fishing vessels; we are enhancing economic resilience, expanding opportunities for women and youth, and safeguarding the future of the Maldivian fishing heritage to thrive for generations to come. Our partnership with the Government of Maldives stands as a powerful model of how targeted investment can catalyze long-term prosperity and sustainable growth."*

The LLF partners place a strong focus on inclusivity as workshops and trainings roll out to help enterprises led by women and youth to improve their digital marketing and reach wider audiences, ensuring that the next generation of Maldivians benefits directly from this investment.

Eng. Ahmed Albaiz, Assistant Supervisor General of Operations & Programs at KSrelief said: *“Through close cooperation with the Government of Maldives, the LLF partners are investing in a sustainable fisheries sector—installing renewable energy solutions and modernizing cold storage capacity. This project enhances efficiency along the fish value chain, raises fisher incomes, and expands opportunities for youth and women entrepreneurs, while building resilience against the impacts of climate change.”*

His Excellency Mohamed Saif Al Suwaidi, Director General of Abu Dhabi Fund for Development stated: *“Supporting the Maldives Fisheries project reflects ADFD’s enduring commitment to empowering partner nations through sustainable and inclusive development solutions. The project demonstrates how strategic investments in clean energy and innovation can unlock new economic opportunities, enhance food security, and uplift the livelihoods of local communities. We are particularly proud to support an initiative that not only improves infrastructure and reduces environmental impact but also prioritizes the empowerment of youth and women in the value chain. Through strong partnerships, we can continue to deliver long-term impact that builds resilience, drives growth, and supports national development visions.”*

To date, the project has received 79 financing applications and approved 41, marking a strong uptake from the fishing community. By its completion in 2026, the project is on track to support 200 Small and Medium-Sized Enterprises (SMEs), install 1.6 MW of renewable energy capacity, and create 3,000 tons of upgraded fish storage capacity. These outcomes are projected to increase local fisher incomes by at least 10% and significantly strengthen access to both local and international markets.

James Carty, Deputy Director, Middle East, Gates Foundation reiterated: *"The Lives and Livelihoods Fund is proof of what’s possible when partners come together with governments to invest in people’s futures. By supporting projects like the fisheries initiative in the Maldives, we are helping communities unlock new economic opportunities, expand the participation of women, and build more inclusive growth. At the same time, these investments advance climate-smart solutions—reducing emissions, promoting sustainable energy, and ensuring that livelihoods are resilient for generations to come."*

This mission marks a milestone in multilateral cooperation between the Government of Maldives and LLF partners, reaffirming a shared commitment to advancing sustainable fisheries, protecting the environment, and improving the lives and livelihoods of Maldivian communities.

****

EDITORS' NOTES:

About The Lives and Livelihoods Fund (LLF)

The Lives and Livelihoods Fund (LLF) is a US$2.5 billion development initiative launched in 2016 and funded by an unprecedented global coalition including Abu Dhabi Fund for Development (ADFD), Gates Foundation (GF), Islamic Development Bank (IsDB), Islamic Solidarity Fund for Development (ISFD), King Salman Humanitarian Aid and Relief Centre (KSRelief), and Qatar Fund for Development (QFFD). Its goal is to lift the poorest out of poverty across 33 IsDB member countries by addressing 9 Sustainable Development Goals (SDGs) through projects in health, agriculture, and basic infrastructure.

About Abu Dhabi Fund for Development (ADFD)

Abu Dhabi Fund for Development (ADFD) is an autonomous UAE institution, committed to advancing sustainable development worldwide in alignment with the national vision. Established in 1971 by the Abu Dhabi government, dedicated to fostering economic development and sustainability in developing countries. ADFD plays a pivotal role in promoting the UAE's commitment to global development by financing key projects across various sectors, including infrastructure, healthcare, and education. Additionally, ADFD provides innovative financial solutions that enhance the competitiveness of Emirati exports and support the national private sector in accessing unique investment opportunities. The fund adopts a diversified investment strategy, engaging in direct investments in high-quality projects to stimulate economic growth in partner nations. Over the past half-century, ADFD has supported 106 developing countries, with its projects and investments totalling approximately AED216 billion. These efforts have significantly contributed to global progress toward the United Nations' Sustainable Development Goals (SDGs). To know more visit www.adfd.ae

About Gates Foundation (GF)

Guided by the belief that every life has equal value, the Gates Foundation works to help all people lead healthy, productive lives. In developing countries, we work with partners to create impactful solutions so that people can take charge of their futures and achieve their full potential. In the United States, we aim to ensure that everyone—especially those with the fewest resources—has access to the opportunities needed to succeed in school and life. Based in Seattle, Washington, the foundation is led by CEO Mark Suzman, under the direction of Chair Bill Gates and our board of trustees.

About Islamic Development Bank (IsDB) Group

Rated AAA by the major rating agencies of the world, the Islamic Development Bank is the pioneering multilateral development bank (MDB) of the Global South that has been working for over 50 years to improve the lives of the people and communities it serves by delivering impact at scale. The Bank brings together 57 Member Countries across four continents, touching the lives of nearly 1 in 4 of the world population. It is committed to addressing development challenges and promoting collaboration to help achieve the United Nations Sustainable Development Goals (SDGs) by equipping people to drive their own green economic and sustainable social progress, putting planet-friendly infrastructure in place and enabling them to fulfil their potential. Headquartered in Jeddah, Kingdom of Saudi Arabia, IsDB has 10 regional hubs and a center of excellence. Over the years, the Bank has evolved from a single entity into a group comprising: the Islamic Development Bank (IsDB), the Islamic Development Bank Institute (IsDBI), the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), the Islamic Corporation for the Development of the Private Sector (ICD), the International Islamic Trade Finance Corporation (ITFC), and the Islamic Solidarity Fund for Development (ISFD).

About Islamic Solidarity Fund for Development (ISFD)

Established in 2007, the Islamic Solidarity Fund for Development is the poverty alleviation arm of the Islamic Development Bank, mandated to combat poverty and promote inclusive and equitable growth. The Fund supports socioeconomic sustainable development in IsDB member countries through a combination of concessional financing and grants to improve the productive capacity and sustainable means of generating income for the poor, promote human capital development, and economically empower women and youth.

About King Salman Humanitarian Aid and Relief Centre (KSrelief)

King Salman Humanitarian Aid and Relief Centre (KSrelief) is Saudi Arabia's helping hand to the world. Since its establishment in 2015, KSrelief has reached over 100 countries in less than a decade, implementing thousands of projects in collaboration with numerous humanitarian partners. The organization focuses on various sectors, including health, food security, humanitarian and emergency aid coordination, protection, water and environmental sanitation, education, and more. With a particular emphasis on the most vulnerable groups, especially women and children, KSrelief has worked tirelessly to alleviate the suffering of millions in need worldwide.

About Qatar Fund for Development (QFFD)

As the State of Qatar's official international development and humanitarian assistance provider, the Qatar Fund for Development (QFFD) is committed to advancing inclusive and sustainable development globally, while responding promptly to urgent humanitarian needs.

Guided by Qatar's National Vision 2030 and the State's International Cooperation Strategy, and aligned with the 2030 Agenda for Sustainable Development, QFFD delivers targeted support in key sectors including education, healthcare, economic development, and emergency response, while also addressing cross-cutting priorities such as climate resilience, sustainable infrastructure, and more. Since its inception, QFFD has disbursed over $7 billion to more than 100 countries. Through strategic partnerships and innovative results-based financing, each intervention maximizes effectiveness, scalability, and reach, while aligning with both national priorities and global development challenges.