Leveraging Carbon Finance for Mobilizing Private Capital in Southeast Asia

October 23, 2025
Time: 2 p.m. to 3 p.m. Manila
Venue: Virtual

The Asian Development Bank will host a webinar on "**Leveraging Carbon Finance for Mobilizing Private Capital in Southeast Asia**" on **23 October 2025**. The webinar will discuss the challenges and opportunities for countries in Southeast Asia in leveraging international carbon markets to pursue decarbonization pathways and achieve climate targets articulated under their respective Nationally Determined Contributions, raising ambition over time.

Developing Asia has taken significant steps toward decarbonization, but more ambitious mitigation action is necessary to slow global climate change. The region is well-positioned to benefit from the global transition to net zero. However, the financing needs are immense, and current investment is falling short. Private-sector capital will be essential for bridging the investment gap.

Climate and carbon finance can facilitate the emergence of business opportunities, thereby scaling up and targeting private capital toward climate mitigation investments. However, uncertainty and misaligned climate policies create risk and other barriers to private climate investments. Increasing policy certainty, by adopting comprehensive and aligned policies, including those for carbon pricing and carbon markets, can reduce risk and generate incentives for investments in mitigation activities, unlocking private climate capital. This webinar will be conducted with the following flow:

Context setting

1. What are the main challenges that Southeast Asia is facing in mobilizing private investment in low-carbon (climate mitigation) activities?
2. What is carbon finance and its role in promoting private investment for climate mitigation?

Panel Discussion

1. How can international carbon markets help catalyze private investment in mitigation activities?
2. How can synergies between climate and carbon finance be harnessed to stimulate investment in mitigation activities?
3. How can governments use carbon pricing – including carbon market – policies to mobilize private investment while protecting environmental integrity and national interests?
4. How can governments ensure private climate finance contributes meaningfully to their NDCs and long-term climate strategies?

This webinar is organized by the Green Finance Hub (GFH) of ADB's Southeast Asia Regional Department and the ASEAN Catalytic Green Finance Facility (ACGF) in collaboration with ADB’s Climate Change and Sustainable Development (CCSD). It is hosted by ADB’s Southeast Asia Development Solutions (SEADS) platform.

GFH provides crosscutting support to ADB's developing member countries in Southeast Asia to accelerate green investments and advance innovative financing solutions in response to the region's climate, energy, and financing needs. Managed by GFH, ACGF is an ASEAN Infrastructure Fund initiative owned by ASEAN governments and ADB that helps Southeast Asian countries prepare and finance environmentally sustainable infrastructure projects contributing to climate and sustainability goals.

DRAFT AGENDA

2:00 – 2:10pm	**Welcome Remarks and Context Setting** **Mr. Virender Kumar Duggal** Unit Head, Carbon Markets, Asian Development Bank **Welcome Remarks**
2:10 – 2:45pm	**Scaling up Climate Action through International Carbon Markets** **Moderator**: **Virender Kumar Duggal** Unit Head, Carbon Markets, Asian Development Bank • **Ms. Marina Ädel** Programme Manager, International Climate Cooperation Swedish Energy Agency • **Ms. Deanna Tan** Deputy Director, Carbon Mitigation, Ministry of Trade and Industry, Singapore • **Mr. Sidarth Bali** Assistant Vice President – Carbon Renew Power Synergy Private Limited • **Mr. Albert Magalang** Chief Environmental Management Specialist, Climate Change Service, Department of Environment and Natural Resources (DENR), Philippines • **Ms. Kasia Lewis** Partner, Ernst & Young Law
2:45 – 2:55pm	Q & A
2:55 – 3:00pm	**Closing Remarks** **Mr. Virender Kumar Duggal** Unit Head, Carbon Markets, Asian Development Bank

Bios and Photos of Speakers

Virender K. Duggal, Unit Head, Carbon Markets, Climate Change, Resilience, and Environment Cluster, Climate Change and Sustainable Development, Asian Development Bank

Mr. Duggal leads ADB's Carbon Market Unit to support its developing member countries (DMCs) use carbon pricing instruments as part of their broader climate policy architecture to achieve their nationally determined contributions (NDCs) and contribute to meeting the Paris Agreement goals. He spearheads ADB's trust funds that mobilize carbon finance to incentivize investments in low carbon technologies. He oversees providing technical and capacity building support to enhance DMCs' ability to develop domestic, bilateral, and international carbon markets. Mr. Duggal is an accomplished professional with a proven track record in the areas of climate change, carbon finance, and international trade cooperation.

Marina Adel is Programme Manager at the International Climate Cooperation Unit of the Swedish Energy Agency, where she is engaged in procurement and monitoring of mitigation activities as part of Sweden's bilateral cooperation under Article 6 of the Paris Agreement. She also coordinates Swedish Energy Agency's work with multilateral Article 6 partnerships, such as ADB's Climate Action Catalyst Fund and GGGI's Article 6 Climate Cooperation Fund. Previous to the Swedish Energy Agency she was with UNDP in Indonesia as a Climate Change Programme Manager. Marina has an MSc in Ecological Economics from the University of Edinburgh.

Deanna Tan joined the climate change and sustainability team at the Singapore Ministry of Trade & Industry (MTI) in December 2022. In her current role as Deputy Director for Carbon Mitigation (Carbon Markets), Deanna oversees MTI's strategies to support and source for carbon credits to meet Singapore's national mitigation targets. She has also worked on driving Singapore's G2G Implementation Agreements for Carbon Credits Collaboration aligned with Article 6 of the Paris Agreement. Prior to joining MTI, Deanna was at the Singapore Tourism Board (STB), where she worked on policy formulation and business development across a range of sectors, including cruise, MICE (business events), Integrated Resorts, and the FORMULA 1 Singapore Grand Prix.

Sidarth Bali is Assistant Vice President at ReNew, with over 18 years of experience in carbon markets and climate finance. He has led numerous mitigation projects under the Verra and Gold Standard frameworks across Asia and Africa, advancing private-sector investment in low-carbon and sustainable solutions.

Albert Magalang is presently the Chief of the Climate Change Service of the Department of Environment and Natural Resources of the Philippines. He is a regular member of the Philippine delegation to the sessions of the UN Framework Convention on Climate Change (UNFCCC) and serves as the lead negotiator on Article 6 of the Paris Agreement. He also represents the Philippines in the meetings of the ASEAN Working Group on Climate Change and the UN Environment Assembly and the Intergovernmental Negotiating Committee on the global plastics treaty. He was nominated as the Asia-Pacific regional representative to the UNFCCC-DNA Forum Chairing Committee; and as global Co-Chair representing the developing countries.

Kasia Lewis is a Partner at EY based in San Francisco. She leads EY's Center for Climate Policy – a specialized global knowledge hub supporting governments and international institutions in designing, developing and implementing climate policy solutions and carbon markets regulations across both voluntary and compliance regimes. The Center also works with private sector clients to identify how climate policy trends impact their business. Particular focus of Kasia is the linking carbon pricing regimes, trade related climate measures (like the EU CBAM) and the emerging framework of Article 6 of the Paris Agreement.

Kasia graduated from Harvard Law School where she was a recipient of Gammon Fellowship for Academic Excellence. She is a member of the New York Bar. She is frequently recognized by international rankings of lawyers as a leading advisor on emission trading schemes.