

Blancpain supports The Economist's World Ocean Summit

Blancpain has been a supporter of *The Economist's World Ocean Summit* since its inaugural edition in 2012. For the fourth edition which took place in Bali at the end of February 2017, the two organizations successfully co-operated to open the summit to a global community and to attract the attention of the general public. In this context, The Economist and Blancpain presented the second *Ocean Innovation Challenge* which was awarded to a ground-breaking project from the Seychelles.

The fourth *World Ocean Summit* took place on February 22-24, 2017, in Bali, Indonesia. The Summit has been established as the leading forum uniting world leaders from governments, businesses, academia and NGOs to discuss a sustainable ocean economy. This success is reflected in both the number and calibre of the 400+ speakers and participants.

From the very beginning of this partnership, the objective has been to construct a result-oriented conference looking to generate concrete advances for the development of the blue economy in responsible and sustainable ways. Blancpain is gratified that its support has helped the *World Ocean Summit* to succeed in this mission. Indeed, the announcements of many ambitious commitments by governments, organizations and businesses, during the 2-day event demonstrate the importance of making possible such meetings that bring together the different sectors, including the private sector, concerned with the ocean. These commitments show that sustainability has become central in considering economic growth, as well as the strong motivation of developing nations to avoid the errors of their developed counterparts.

In this context The Economist and Blancpain also presented the second *Ocean Innovation Challenge (OIC)*, a competition for the best Ocean Innovation which, this year, was focused upon financial instruments. More than 40 submissions were received. The three finalists, selected by a jury of experts including Blancpain's President and CEO Marc A. Hayek, were invited in Bali to present their projects to the Summit's participants who then voted to select the winner.

It is Dominique Benzaken, counselor to the Seychelles Government who received the prize for a novel instrument allowing indebted island nations to swap part of their debt and issue "blue bonds" with very low interest rates in favor of small-scale sustainable initiatives proposed by local communities. The *Seychelles Blue Bonds* project satisfied all *OIC*'s criteria and will now be a pilot for similar projects in other island nations.

This year, Blancpain and The Economist also created the *Ocean Film Series* in an effort to raise wider awareness of ocean issues. The first episode, which premiered in Bali just ahead of the Summit, was released on the dedicated website, and recorded 400'000 views in the first two hours. A second episode will be released in the coming weeks.

Blancpain is thrilled to continue working with The Economist on these projects in full respect of our shared key values: optimism, long-term vision, and innovation. Together we continue to help raise awareness, transmit our passion for the Ocean and help protect it.

The next *World Ocean Summit* will be take place in 2018 in Mexico.