



NATURANCE

Nature for insurance,
insurance for nature

(Grant Agreement 101060464)

***Deliverable D1.5 - Report on the
joint activities conducted with other
HE projects***

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

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and reduction of risks and the insurance sector





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Executive Summary

A defining characteristic of NATURANCE, a Horizon Europe *coordination and support action* (CSA), is the emphasis on knowledge sharing, networking and collaboration across multiple knowledge networks and initiatives, including other European Union and nationally funded projects. While creating opportunities for synergies and knowledge exchange, NATURANCE enhances the impact and scalability of Nature-based Solutions (NbS) financing and risk management strategies.

This report provides an overview of how the NATURANCE consortium has actively engaged with and collaborated alongside other European Union-funded projects. It summarizes the joint efforts and coordinated actions that have strengthened cross-project learning, supported policy alignment, and advanced innovative financial mechanisms for NbS. Through these partnerships, NATURANCE continues to leverage the dissemination and exploitation activities and build bridges between research, policy, and practice.

Among these projects, the most advanced collaboration has been established with NetworkNature/NetworkNature+ (NN+, Section 2.1). Through this partnership, NATURANCE has led joint efforts across various projects and initiatives, securing funding from the NN+ Operational Fund to develop open-source, visually engaging illustrations and animations that showcase business cases for insurance and investments in ecosystem restoration. Additionally, NATURANCE has advanced the CEN Workshop Agreement (CWA) process, contributing to the development of pre-standards, guiding principles, and shared metrics for innovative insurance schemes - this will represent an important legacy for the project.

Close collaboration with EU Mission Adaptation (Section 2.2) and Mission Soil demonstration projects (Section 2.3) 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 extend NATURANCE's outreach, ensuring broader and longer-term impact and reinforcing its Path to Impact strategy.

Collaboration with leading-edge risk assessment projects (Section 2.4) informs NATURANCE's evidence-gathering efforts on NbS performance and contributes to the development of a shared platform for standardized performance metrics—one of the key outcomes of the project. Finally, 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 (section 2.5), fostering a growing community of practice.





Abbreviations

HE – Horizon Europe (EU research and innovation program for 2021–2027)

H2020 – Horizon 2020 (EU research and innovation program for 2014–2020)

CSA – Coordination and Support Action (EU-funded projects focused on coordination and networking rather than research)

NbS – Nature-based Solutions (approaches that use natural systems to address societal challenges)

WP – Work Package (a major component of a project, typically addressing a specific objective)

CWA – CEN Workshop Agreement (fast-track European standardization document)

CEN – European Committee for Standardization (organization developing European standards)

CENELEC – European Committee for Electrotechnical Standardization (organization focusing on electrical and electronic standards)

CoP – Conference of the Parties (annual meeting of parties to international agreements such as UNFCCC, UNCBD, UNCCD)

ECCA – European Climate Change Adaptation Conference (biannual event focused on adaptation research and policy)

HSBooster – Horizon Standardization Booster (EU initiative supporting research projects in engaging with standardization)

NBS4EU – Network of NbS projects for Europe (a collaborative platform of EU-funded NbS projects)

TF – Task Force (a specialized working group within a project or initiative)

UNFCCC – United Nations Framework Convention on Climate Change (international treaty on climate change)

UNCBD – United Nations Convention on Biological Diversity (international treaty for biodiversity conservation)

UNCCD – United Nations Convention to Combat Desertification (international agreement on land degradation and desertification)

UNDRR – United Nations Office for Disaster Risk Reduction (UN body coordinating disaster risk reduction efforts)





1. Introduction

NATURANCE (*Nature for insurance, and insurance for nature*) is a Horizon Europe (HE) project focused on integrating *nature-based solutions* (NbS) into financial and insurance frameworks to enhance climate resilience and disaster risk reduction. The project explores how NbS can be effectively financed, insured, and upscaled to support sustainable investments and risk management strategies. By fostering collaboration between policymakers, financial institutions, and climate experts, NATURANCE bridges the gap between ecosystem-based approaches and financial mechanisms, contributing to recognize NbS as cost-effective solutions for climate adaptation and mitigation. The project explores and develops innovative financial instruments and risk assessment tools to encourage private and public sector investments in nature-based climate resilience.

As a *coordination and supporting action* (CSA), NATURANCE plays a vital role in fostering collaboration, knowledge exchange, and capacity building across multiple knowledge networks and projects related to resilience and biodiversity finance, advocacy networks on nature-based solutions (NbS), climate risk and resilience know-how and networks of subnational governments. The project collaborates with similar initiatives, and fosters dialogue among researchers, policymakers, financial institutions, and practitioners to ensure emerging business cases and best practices are widely shared and effectively exploited.

Within the project organisation, WP1 acts as a catalyst for dialogue across knowledge networks and projects, fostering collaboration and knowledge exchange. It organizes innovation festivals¹, webstivals², and other engagement activities to enhance cooperation and participation. These efforts contribute to the project's core objectives and actively support the work in other key areas, particularly WP2 (*Innovation Finance & Policy Labs*), WP3 (*Governance, Policy & Business Models*), and WP4 (*Evidence and Methods* for assessing NbS performance and developing metrics), as well as amplifying their results. The activities of WP1 are reported in NATURANCE annual reports (the *Reports on network activities*, of which the first two have been released as [D1.1](#) and [D1.2](#), while D1.3 is forthcoming) of which three have already been delivered and the last one is due in 2026. This deliverable (D1.5 *Report on the joint activities conducted with other Horizon Europe projects*) complements these annual reports with emphasis on how the project works with other, mainly European, research and innovation actions and what mechanisms have been put in place to explore synergies and foster exchange of knowledge and experience.

Horizon Europe is the EU research and innovation programme for 2021–2027, aiming to drive scientific excellence & innovation, and address global challenges. It is structured into three main pillars:

¹ <https://www.naturanceproject.eu/events/finance-innovation-festival/>

² <https://www.naturanceproject.eu/events/webstival-on-innovation-in-finance-for-nature-based-solutions/> and <https://www.naturanceproject.eu/events/webstival-2025/>





- **Pillar 1** (*Excellent Science*) supports fundamental research through the European Research Council, Marie Skłodowska-Curie Actions for researcher mobility and training, and funding for research infrastructures.
- **Pillar 2** (*Global Challenges & European Industrial Competitiveness*) is the largest component, focusing on six thematic clusters (CL1-6): Health (CL1); Culture, creativity and Inclusive society (CL2); Civil Security for Society (CL3); Digital, Industry and Space (CL4); Climate, Energy and Mobility (CL5); and Food, Bioeconomy Natural Resources, Agriculture and Environment (CL6). Each Cluster is divided into multiple **Destinations** - thematic policy and impact areas which outline research priorities and expected outcomes. Pillar 2 also includes five **EU Missions**, ambitious, goal-oriented initiatives designed to address some of society's most pressing challenges through research, innovation, and policy coordination. They focus on five key areas: *Adaptation to Climate Change*³; *Climate-Neutral and Smart Cities*⁴; *Restore our Ocean and Waters*⁵; *A Soil Deal for Europe*⁶; and *Cancer*⁷. Each mission sets clear, time-bound targets to drive systemic change. Unlike traditional research projects, missions emphasize cross-sectoral collaboration and foster solutions that combine technological, social, and policy innovations.
- **Pillar 3** (*Innovative Europe*) supports breakthrough innovations through the *European Innovation Council*, and fosters collaboration between research, business, and education via the *European Institute of Innovation & Technology*. Horizon Europe also includes cross-cutting initiatives like widening participation & strengthening the *European Research Area* (ERA), EU international cooperation, and strategic partnerships.

NATURANCE collaborates with various Horizon Europe (HE) projects within Pillar 2, particularly across **Cluster 5 (Climate, Energy & Mobility)** and **Cluster 6 (Food, Bioeconomy, Natural Resources, Agriculture & Environment)**. It actively engages with the EU Missions, particularly Mission Adaptation to Climate Change (**Mission Adaptation**) and Mission: A Soil Deal for Europe (**Mission Soil**).

³ https://research-and-innovation.ec.europa.eu/funding/funding-opportunities/funding-programmes-and-open-calls/horizon-europe/eu-missions-horizon-europe/adaptation-climate-change_en

⁴ https://research-and-innovation.ec.europa.eu/funding/funding-opportunities/funding-programmes-and-open-calls/horizon-europe/eu-missions-horizon-europe/climate-neutral-and-smart-cities_en

⁵ https://research-and-innovation.ec.europa.eu/funding/funding-opportunities/funding-programmes-and-open-calls/horizon-europe/eu-missions-horizon-europe/restore-our-ocean-and-waters_en

⁶ https://research-and-innovation.ec.europa.eu/funding/funding-opportunities/funding-programmes-and-open-calls/horizon-europe/eu-missions-horizon-europe/soil-deal-europe_en

⁷ https://research-and-innovation.ec.europa.eu/funding/funding-opportunities/funding-programmes-and-open-calls/horizon-europe/eu-missions-horizon-europe/eu-mission-cancer_en





Section	Acronym	Title	Website	Start Date	End Date
2.3	INVEST4NATURE	Promoting investments in NBS and accelerating market uptake by gaining a better understanding of the economic performance of NBS, considering climate mitigation and risk reduction	Link	2022-07-01	2026-06-30
2.3	SOTERIA	Systematic and orchestrated deployment of safety solutions in complex urban environments for ageing and vulnerable societies	Link	2022-11-01	2026-04-30
2.3	PIISA	Piloting Innovative Insurance Solutions for Adaptation	Link	2023-06-01	2026-05-31
2.4	PEERS	Co-developing pathways towards Climate resilient regions in Europe	Link	2023-01-01	2027-12-31
2.4	CLIMAAX	Climate risk and vulnerability Assessment framework and toolbox	Link	2023-01-01	2026-12-31
2.1	NETWORKNATURE+	Scaling up nature-based solutions to achieve 2030 policy goals	Link	2023-08-01	2027-07-31
2.1	GONATUREPOSITIVE	GoNaturePositive!	Link	2024-01-01	2027-12-31
2.1	BIOFIN	Protecting and restoring biodiversity using mainstream finance	Link	2024-01-01	2026-12-31
2.2	ARCADIA	Transformative climate Resilience by nature-based solutions in the continental bio-geographical region	Link	2024-01-01	2028-06-30
2.2	CARDIMED	Climate Adaptation and Resilience Demonstrated in the Mediterranean region	Link	2023-09-01	2028-02-29
2.2	DESIRMED	Demonstration and mainstreaming of nature-based Solutions for Climate Resilient Transformation in the Mediterranean	Link	2024-01-01	2028-12-31
2.2	LAND4CLIMATE	Utilization of private land for mainstreaming nature-based solution in the systemic transformation towards a climate-resilient Europe	Link	2023-09-01	2027-08-31
2.2	MOUNTRESILIENCE	Accelerating transformative climate adaptation for higher resilience in European mountain regions	Link	2023-09-01	2028-02-29
2.2	NATALIE	Accelerating and mainstreaming transformative Nature-based solutions to enhance Resilience to climate change for diverse bio-geographical European regions	Link	2023-09-01	2028-08-31
2.2	NBRACER	Nature Based Solutions for Atlantic Regional Climate Resilience	Link	2023-10-01	2027-09-30
2.3	A-TRACK	Accelerating Transformation through Capitals Knowledge	Link	2023-12-01	2027-11-30
2.3	INBESTSOIL	Monetary valuation of soil ecosystem services and creation of initiatives to invest in soil health: setting a framework for the inclusion of soil health in business and in the policy making process	Link	2023-01-01	2026-12-31
2.3	BIOSERVICES	Linking soil biodiversity and ecosystem functions and services in different land uses: from the identification of drivers, pressures and climate change resilience to their economic valuation	Link	2023-09-01	2028-08-31
2.1	NETWORKNATURE	Advancing nature-based solutions together	Link	2020-06-01	2023-07-31

Table 1 - Overview of the projects of relevance for NATURANCE





Table 1 provides an overview of all projects of relevance to NATURANCE, including their key attributes and references. Throughout the text, projects are referred to by their acronyms to reduce redundancy and improve readability.

This report is structured as follows: Sections 2.1 to 2.5 introduce the different categories and thematic focus areas of partner projects, summarizing their collaboration with NATURANCE. The sections are organized from broad horizontal activities to more in-depth, purpose-driven collaborations, aligning with NATURANCE's core work areas and intended outcomes. Section 3 outlines the planned activities for the final year of project implementation (April 2025 to March 2026).

2 Cooperation with a variety of projects

2.1 NetworkNature cluster of NbS related projects

NetworkNature, launched in 2020 under Horizon 2020, created a platform for the NbS science and policy community to foster cross-project collaboration, consolidate knowledge, and coordinate efforts to integrate NbS into national and regional policies. When it concluded in 2023, NetworkNature was succeeded by **NetworkNature+**, which continues its mission under Horizon Europe. Both initiatives, as coordinating and supporting actions serving the community, have spurred collaboration across science, business, policy, and practice. They have operated through dedicated **Task Forces**⁸, each addressing key cross-cutting themes such as data and knowledge sharing, assessment frameworks, finance and business models, communication, education, and the co-governance of NbS. These Task Forces bring together representatives from EU-funded NbS projects to exchange knowledge, synthesize research findings, and develop shared policy recommendations. Each Task Force is led by a focal point responsible for coordinating meetings, organizing bi-annual work plans, and facilitating cross-collaboration among groups. Additionally, NetworkNature+ Labs **provide funding opportunities** to support innovative, cross-Task Force initiatives.

NATURANCE partners actively contribute to multiple Task Forces (TFs), with a strong alignment to **TF2** (Integrated Assessment Framework), which promotes standardized approaches for evaluating NbS benefits, and **TF3** (Business, governance and Finance models), which focuses on mobilizing funding, developing business models, and supporting enterprises and entrepreneurs. NATURANCE was first introduced to the NetworkNature audience during the March 2023 Task Force meeting⁹, which brought together over 80 participants to network, collaborate, and exchange knowledge. The event featured interactive group discussions, a panel session, and a forward-looking segment outlining the objectives and contributions of NetworkNature+. This meeting was also the penultimate

⁸ <https://networknature.eu/networknature/nature-based-solutions-task-forces>

⁹ See for the TF meeting report is available [here](#)

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gathering under NetworkNature H2020, which was officially replaced by NetworkNature+ under Horizon Europe in summer 2023.

NetworkNature and NetworkNature+ have served as key platforms for NATURANCE to promote its events—including the flagship festivals and webstivals, but also webinars—and to engage with projects and communities working on similar or complementary topics. This collaboration was further strengthened in Spring 2024, when NATURANCE partnered with the PIISA project to propose and later organize a Networking Table on **Insurance in the Context of NbS** during the NetworkNature+ Task Force Clustering Event on September 24th, 2024¹⁰. NATURANCE theme involved “public procurement of locally tailored insurance scheme”, whereas PIISA’s theme focused on “Innovative wildfire insurance to support adaptation measures in Portugal”. The Networking Table was hosted by nine institutions, including the Global Infrastructure Basel Foundation (GIB), Aarhus University, the International Institute for Sustainable Development (IISD), the European Commission’s Research Executive Agency (REA), the Euro-Mediterranean Centre on Climate Change (CMCC), the Norwegian Institute for Water Research (NIVA), and the United Nations Environment Programme World Conservation Monitoring Centre (UNEP-WCMC). Collectively, these institutions represented a diverse portfolio of projects, including REVALUE, Invest4Nature, GoNaturePositive, BioCapital, NATURANCE, PIISA, ACTNOW, and NetworkNature.

The networking table aimed to explore collaboration within the framework of NetworkNature+ Labs, multi-step open calls supporting the development of new activities, tools, standards, guidelines, and knowledge-sharing outputs related to NbS. The Labs foster cross-Task Force (TF) collaboration by funding innovative initiatives and enabling members to develop ideas aligned with ongoing NbS research and policy needs. Supported by the Task Forces Operational Fund (112,000 EUR), selected initiatives receive resources for implementation. The Labs follow a structured timeline, including networking events, open calls, project selection, and ongoing collaboration.

NATURANCE has taken the lead in establishing a NetworkNature+ Lab, facilitating multiple meetings and engagements with participating organizations and projects that contributed to the networking table in September 2024. The Lab proposal was submitted in January 2025 and received funding of approximately €18,000 in March 2025. The joint initiative focuses on two key actions:

- Compiling and Standardizing Business Cases – The Lab will collect business cases that integrate insurance with nature restoration from across the NN+ project ecosystem. These cases will be reviewed, categorized, and compiled into a standardized collection. To improve accessibility and outreach, an illustrator will create engaging, open-source

¹⁰ Meeting report is available [here](#).





animations explaining how these models work, making them freely available for use by anyone.

- Organizing a High-Level Event – A hybrid side event will be hosted at one of the UNFCCC, UNCCD, UNDRR, or UNCBD¹¹ Conferences of the Parties (COPs). This event will serve as a platform to discuss the business cases with high-level speakers who will reflect on their implementation and success potential. Part of the funding will cover venue and travel costs for key speakers, while participation costs for the NN+ projects will be covered through ongoing projects.

The Lab activities will be carried out throughout 2025, with a focus on engaging a wider network of Task Forces (TFs) and partners. To facilitate this, broader participation will be encouraged during the TF Clustering Meeting in March 2025, which will be held online.

Another activity conducted by NATURANCE in collaboration with NetworkNature+ was the "**Bust the Myth**" initiative¹² at the **NetworkNature+ Annual Event** on September 25th, 2024. This initiative aimed to challenge misconceptions about NbS and their role in environmental restoration, governance, and valuation. The event gathered over 370 participants, including policymakers, researchers, businesses, and civil society, for discussions, panel sessions, and interactive exercises to debunk misleading narratives about NbS. NATURANCE contributed by addressing financial mechanisms and risk management within NbS, particularly through the **integration of insurance and nature restoration**. Project coordinator Jaroslav Mysiak highlighted how insurance-based approaches can scale up NbS and enhance climate resilience. He emphasized shifting the perception of insurance from a post-disaster recovery tool to a proactive mechanism that incentivizes NbS investments to reduce vulnerabilities. His insights helped shape discussions on making NbS financially viable, bridging science, economics, and policy to support their mainstream adoption.

NATURANCE also collaborated with NetworkNature+ on **advancing the standardisation of NbS**, a key priority for ensuring their long-term impact and scalability. The IUCN Global Standard for Nature-based Solutions¹³, launched in 2020, provides a structured framework with eight criteria and 28 indicators to assess NbS effectiveness and sustainability. It helps define what qualifies as an NbS, ensures clarity in implementation, and offers a self-assessment tool for projects. Standardisation enhances credibility among policymakers,

¹¹ **UNFCCC** (United Nations Framework Convention on Climate Change) – the primary international treaty for global climate action, bringing together governments to negotiate and implement climate change mitigation and adaptation strategies. **UNCCD** (United Nations Convention to Combat Desertification) – a convention focused on addressing land degradation, desertification, and drought, promoting sustainable land management practices. **UNDRR** (United Nations Office for Disaster Risk Reduction) – the UN body dedicated to coordinating disaster risk reduction policies and strategies, aligned with the Sendai Framework for Disaster Risk Reduction 2015-2030. **UNCBD** (United Nations Convention on Biological Diversity) – the key global agreement for biodiversity conservation, sustainable use of biodiversity, and fair sharing of genetic resources.

¹² See for the NetworkNature+ Annual Event 2024 Report [Busting the myths People or/with nature](#)

¹³ https://iucn.org/sites/default/files/content/documents/2021/nbs_from_concept_definition_to_global_standard_emm_anuelle_cohen-shacham.pdf





investors, and practitioners while preventing misuse of the NbS concept and ensuring alignment with environmental, social, and economic considerations.

NetworkNature+, which engages 76 NbS projects, has partnered with HSBooster¹⁴ to support EU research projects in engaging with standardisation processes, bridging the gap between scientific outputs and policy implementation. A significant milestone in this effort has been NATURANCE's collaboration between NN+, HSBooster and the Italian Standards Body (UNI), leading to four workshops between March and June 2024. These workshops refined methodologies, identified gaps in existing standards, and contributed to the NbS Standardisation Roadmap, developed in partnership with CEN/CENELEC *Strategic Focus - Sector Forum on Smart and Sustainable Cities and Communities (SF-SSC)*. This effort has also supported the establishment of the CEN Technical Committee (TC) on Sustainable Cities and Communities¹⁵, which is currently drafting a standard on NbS Terminology and Principles (preEN 18140). Further engagement with CEN/TC 467 on Climate Change and ISO/TC 331 on Biodiversity is planned to expand standardisation efforts beyond the EU.

NN+ promotes the CEN Workshop Agreement (CWA) as a fast-track approach to advance standardisation in the Nature-based Solutions (NbS) field. In alignment with this, NATURANCE initiated efforts to establish a CWA as a consensus-driven standardisation pathway, enabling stakeholders—including industry, research institutions, and policymakers—to rapidly develop technical specifications, best practices, and guidelines for NbS. Building on the NN+ standardisation workstream, NATURANCE engaged with national standardisation bodies in Italy, Spain, and Germany to identify the most suitable pathway for creating a CWA on shared principles for nature-based insurance and investment schemes, as well as agreed-upon metrics to demonstrate their performance. Opening up this pathway increases the impact and legacy of the NATURANCE project by contributing the knowledge of the consortium and its collaborators to a standard that will inform future work on nature-based solutions. To support this initiative, NATURANCE—assisted by NN+—applied for additional resources and technical assistance from HSBooster, securing a €5,000 contribution to the CWA development costs. However, due to the short timeframe for deployment and the conclusion of the HSBooster project in March 2025, these resources could not be used. NATURANCE has proceeded with the standardisation with its own resources, within the coordinated NN+ framework.

2.2 Mission Adaptation demonstrator projects

The **Mission on Adaptation to Climate Change** (Mission Adaptation) is a €1 billion research and innovation program under Horizon Europe, supporting the 2021 EU Adaptation

¹⁴ <https://www.hsbooster.eu/>

¹⁵ CEN/TC 465, the Technical Committee on Sustainable Cities and Communities, responsible for developing standards that support sustainability, resilience, and quality of life in urban and community settings. Working Group 1 focuses specifically on Nature-based Solutions (NbS) Terminology and Principles, and is currently developing the pre-standard EN 18140, which aims to establish a common language and foundational principles for implementing NbS across different European regions and sectors





Strategy¹⁶. As one of five Horizon Europe Missions, it provides an ambitious framework for **local and regional transformative adaptation**, driving deep systemic change and enhancing climate resilience¹⁷. The Mission aims to support subnational governments in developing transformative adaptation strategies and help at least 150 European regions and communities achieve climate resilience by 2030. To this end, it has launched a portfolio of projects to assist climate-vulnerable regions in creating enabling conditions and engaging in transformative change processes.

A part of the Mission supported projects includes the demonstration projects scoping out, implementing or upscaling previously identified solutions. The 2022 call HORIZON-MISS-2022-CLIMA-01-06: "*Testing and demonstrating transformative solutions on climate resilience, mainstreaming nature-based solutions in the systemic transformation*"¹⁸ prioritized nature-based solutions (NbS) as essential strategies for reducing climate risks and enhancing regional adaptation capacity. The selected projects are expected to mainstream NbS in policy and planning, support ecosystem restoration, and promote adaptive land and water management, while integrating technological and social innovations to address region-specific vulnerabilities. The call resulted in seven projects—ARCADIA, CARDIMED, DESIRMED, LAND4CLIMATE, MOUNTRESILIENCE, NATALIE, and NBRACER—spanning various biogeographic macro-regions.

These projects, selected for close collaboration with NATURANCE, have established a **coordination cluster platform called NBS4EU**, bringing together representatives from all participating initiatives. The cluster meets every 3-4 months and has structured its activities across four task forces (TFs): Policy, Performance Assessment, Peer-to-Peer Exchange, and Communication. The TFs aim to exchange knowledge and experiences, compare results from different management and innovation strategies, organize joint dissemination and outreach activities, and develop shared policy recommendations to enhance the impact of NbS at the European level. The NBS4EU cluster platform included over 60 participating model regions (with full focus on NbS transformative adaptation) or fellow ones (i.e. regions destined to transfer knowledge and build institutional capacities), thereby forming a basis for the NATURANCE result exploitation and impact optimization.

Most of these projects began between September 2023 and January 2024 and are currently in their initial implementation phase, focusing on stocktaking and initial analyses. NATURANCE's contribution focuses on showcasing business cases for NbS insurance and investment solutions, with activities intensifying throughout 2025. As part of its

¹⁶ EC, "Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions - Forging a Climate-Resilient Europe - the New EU Strategy on Adaptation to Climate Change COM/2021/82 f," 2021, [link](#).

¹⁷ EC, "European Mission - Adaptation to Climate Change - Implementation Plan" (European Commission (EC), 2021), [link](#).

¹⁸ <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/HORIZON-MISS-2022-CLIMA-01-06>





engagement, NATURANCE actively participates in cluster-organized webinars, training sessions, and major innovation festivals. A key event will be the ARCADIA Festival on April 9, 2025, in Zagreb, Croatia¹⁹, which is preceded and followed by the project's general assembly. During the festival, NATURANCE will lead a dedicated session, "*Finance & Values*," focusing on funding and financial instruments for NbS transformation. The project clusters' partners are also invited to NATURANCE festivals of financial innovations and other activities such as NATURETHON.

2.3 Insurance and investment related projects

NATURANCE works closely with various nature-finance related projects funded under Horizon Europe's Cluster 6 (Food, Bioeconomy, Natural Resources, Agriculture & Environment), as well as projects under Mission Adaptation and Mission Soil.

- **Invest4Nature** project, selected under HORIZON-CL6-2021-BIODIV-01-05²⁰, focuses on scaling up NbS by leveraging their economic and financial valuation. The call emphasizes integrating NbS into financial frameworks, developing innovative business models and investment mechanisms, and attracting private and public funding to tackle biodiversity loss and climate adaptation. NATURANCE was selected for funding under the same call, the topic HORIZON-CL6-2021-BIODIV-01-06²¹. However, unlike NATURANCE, which is a *coordination and support action* (CSA) with a limited scope for innovation, Invest4Nature is a *research and innovation action* (RIA), fully dedicated to advancing novel approaches and solutions. The projects hence complement each other quite well.
- **PIISA** and **SOTERIA** project are retained for funding under the Mission Adaptation call HORIZON-MISS-2022-CLIMA-01-03²². The call aims to develop innovative insurance solutions, including those supporting Nature-based Solutions (NbS), to enhance climate resilience. A key focus is on incentivizing risk reduction through insurance pricing models that reward proactive adaptation measures. This includes affordable and accessible insurance coverage, leveraging innovative mechanisms such as parametric insurance, which provides payouts based on predefined climate or environmental triggers rather than traditional damage assessments. By integrating these approaches, the call seeks to bridge the protection gap, mobilize private sector investment, and promote financial mechanisms that align risk management with sustainability and resilience objectives.

¹⁹ <https://www.arcadia-adaptation.eu/index.php/2025-festival-of-transformative-nature-based-solutions>

²⁰ <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-cl6-2021-biodiv-01-05>

²¹ <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-cl6-2021-biodiv-01-06>

²² <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-miss-2022-clima-01-03>





- **A-TRACK** is a project retained for funding under HORIZON-CL6-2022-BIODIV-01-04²³. The project aims to mainstream transformation activities so that a critical mass of businesses, financial institutions, and governments integrate the value of natural capital in their decision-making, helping to halt and reverse biodiversity loss.
- **INBESTSOIL** and **BIOSERVICES** are projects retained under Mission Soil, under the calls HORIZON-MISS-2021-SOIL-02-05²⁴ and HORIZON-MISS-2022-SOIL-01-03²⁵, in both cases as a part of clusters of projects. Both calls emphasized the importance of investing in healthy soil and their multiple co-benefits for producers, land managers, companies, organisations, and the broader economy, including the financial and insurance sectors. Therefore, the projects explore the economic valuation of ecosystem services provided by soil and associated to soil organisms, investment opportunities and innovative business models for soil conservation and recovery of soil health.

Collaboration with **Invest4Nature**, facilitated by the shared involvement of a partner in both projects, focuses on mutually beneficial knowledge exchange, joint priority-setting, and advancing innovation labs and pilot initiatives within both projects. NATURANCE benefits from the collaboration by gaining insights into the real-world deployment of insurance solutions, contributing to ongoing discussions on guiding principles and shared metrics for NbS insurance, and enhancing dissemination and exploitation efforts. Invest4Nature benefits from the review of evidence on nature-based insurance solutions for a case study in Portugal, where insurance plays a role in demonstrating the financial benefits of NbS and refining financial opportunities. This case study underscores that insurance mechanisms can support risk reduction and promote sustainable land and water management. The partnership provides mutual benefits to both projects while supporting broader impact. The nature insurance value elaborated in an Invest4Nature report²⁶ extends beyond traditional economic insurance concepts and includes multiple interpretation: (1) protection BY nature, where ecosystems reduce risks and mitigate damages (e.g., wetlands absorbing floodwaters); (2) protection OF nature, which highlights the importance of preserving ecosystems for long-term sustainability; (3) social resilience value, which reflects NbS' contributions to well-being, community cohesion, and cultural services; and (4) ensuring future value, which safeguards ecosystem functionality for future generations. Quantifying the insurance value of NbS involves diverse methodologies, including value-at-risk, avoided damage costs, Bayesian Belief Networks, or multi-criteria analysis, capable of assessing both economic and non-market benefits.

²³ <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-cl6-2022-biodiv-01-04>

²⁴ <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-miss-2021-soil-02-05>

²⁵ <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-miss-2022-soil-01-03>

²⁶ Invest4Nature report "Theory and methods of incorporating risk reduction within the total economic valuation (TEV) framework" (deliverable D2.2, under review)





NATURANCE has collaborated with **PIISA**, **SOTERIA**, and **Invest4Nature** through joint webinars, podcasts, and World Café discussions at various events, including webstivals, festivals. Project coordinators and partners have actively engaged in NATURANCE General Assemblies (Venice, 17-18 October 2022; Amsterdam, 21-22 September 2023; Garmisch-Partenkirchen, 8-9 October 2024) delivering keynote speeches and contributing to strategic discussions. Additionally, all three projects co-organized a side event at the UNFCCC Conference of Parties (COP29) in Baku, Azerbaijan, and jointly submitted a session proposal for the European Climate Adaptation Conference 2025 in Rimini, Italy. In another example of this collaboration, NATURANCE and PIISA joined as guest speakers for an episode of the [podcast series “Insuring Tomorrow’s World”](#) by the SOTERIA project. Some of the KNs from NATURANCE are also involved in these efforts, highlighting the strong interconnections between these initiatives.

The collaborations with these projects provide important avenues for enhancing NATURANCE’s outreach and knowledge dissemination.

INBESTSOIL, **BIOSERVICES**, and other projects within the Mission Soil cluster have compiled and shared collections of economic, financial, and policy instruments that have informed NATURANCE’s research and provided a robust evidence base for reviewing NbS insurance and investment solutions. Ongoing negotiations aim to facilitate the exchange of policy analyses conducted across these projects and within NATURANCE, enabling reciprocal review of key deliverables.

A-TRACK participated in one of the workshops organized through the ClimateWise Innovation Lab organized by CISL, and as described in Deliverable 2.2. This collaboration informed a key A-TRACK deliverable²⁷ that explores barriers to scaling (private and commercial) finance for nature.

2.4 Projects related to risk assessment and risk reduction potential

A key component of the NATURANCE’s workplan is gathering evidence on the performance of nature-based insurance and investment solutions. To this end, the project collaborates closely with other major initiatives advancing climate risk assessment and risk management capabilities. These partnerships help integrate NbS into broader risk frameworks. Two European flagship projects with which NATURANCE has established particularly strong collaborations are **MYRIAD-EU** which develops an innovative, multi-hazard, multi-sector, and systemic risk assessment approach, and **CLIMAAX**, which is a part of the Mission Adaptation, and which provides regional and local authorities with actionable tools and guidelines to conduct climate risk and vulnerability assessments. Besides,

²⁷ CISL, Capitals Coalition, UNEP-WCMC, IDEEA Group and Tecnalía (2024). Scaling Finance for Nature: Barrier Breakdown. A-Track. Cambridge, UK: University of Cambridge Institute for Sustainability Leadership. Retrieved from: <https://www.cisl.cam.ac.uk/news-and-resources/publications/scaling-finance-nature-barrier-breakdown>





another Mission Adaptation flagship project – **Path2Resilience** – sets to design the transformative pathways.

NATURANCE has actively collaborated with various projects to organize conference sessions, starting in 2023 with a joint session co-organised with PIISA, CLIMAAX and Path2Resilience, at the European Conference on Climate Change Adaptation (ECCA 2023), themed "Actionable Knowledge for a Climate Resilient Europe", held on 19-21 June 2023 in Dublin. Since then, NATURANCE has hosted sessions, workshops, and side events at major science-policy forums, fostering collaboration across knowledge networks and projects.²⁸ Additionally, CLIMAAX and Path2Resilience provide cascading grants to subnational governments and conduct capacity-building activities, in which NATURANCE actively participates. Likewise, these projects have contributed to NATURANCE's work through webinars and keynote talks, reinforcing cross-project knowledge exchange and innovation.

2.5 Interactions with the projects during NATURANCE events

NATURANCE's flagship **webstivals** and **festivals** provide a platform for other projects to showcase their work, share identified solutions and contribute to dialogues on nature-based insurance and investment solutions initiated by NATURANCE. To date, the project has organized three major festival events: a virtual event in June 2023, an in-person event in Vienna in May 2024, and another virtual event in February 2025. In preparation for these events, dedicated calls for contributions and invitations to host **side events**, **breakout groups**, and **World Café tables** have attracted participation from a wide range of projects. Projects or individuals unable to take active part in the events and activities are invited to share pre-recorded talk or interview, and/or submit a short article which is published on the project's website. Furthermore, for each of the NATURANCE annual General Assembly, the project invites key notes from other projects with potential to inform the ongoing activities and innovation labs. All these engagement opportunities and cross-project collaborations have enabled a wide range of projects to connect with the NATURANCE team and community. The collected contributions have enriched the NATURANCE digital library and provided valuable input for our evidence-seeking initiatives. Table 2 provides an overview of the projects involved in NATURANCE webstivals and festivals.

Event	Acronym	Title	Website	Start Date	End Date
festival 2024	PHUSICOS	'According to nature' - solutions to reduce risk in mountain landscapes	Link	2018-05-01	2023-04-30
festival 2024	Operandum	Open-air laboratories for Nature based solutions to Manage hydro-meteo risks	Link	2018-07-01	2022-12-31
festival 2024	RECONNECT	Regenerating ecosystems with Nature-based solutions for hydro-meteorological risk reduction	Link	2018-09-01	2024-08-31
festival 2024	WATERAGRI	Water retention and nutrient recycling in soils and streams for improved agricultural production	Link	2020-05-01	2024-04-30

²⁸ More information on NATURANCE [D1.1](#), [D1.2](#) and [D1.3](#).





festival 2024	CONEXUS	Co-producing Nature-based solutions and restored Ecosystems: transdisciplinary nexus for Urban Sustainability	Link	2020-09-01	2024-08-31
festival 2024	FOCUS-Africa	Full-value chain Optimised Climate User-centric Services for Southern Africa: FOCUS-Africa	Link	2020-09-01	2024-08-31
festival 2024	Albatross	Advanced Light-weight battery systems Optimized for fast charging, Safety, and Second-life applications.	Link	2021-01-01	2024-12-31
festival 2024	NICE	Innovative and enhanced nature-based solutions for sustainable urban water cycle	Link	2021-06-01	2025-05-31
festival 2024	JustNature	Activation of NATURE-based solutions for a JUST low carbon transition	Link	2021-09-01	2026-02-28
festival 2024	UPSURGE	City-centred approach to catalyse nature-based solutions through the EU Regenerative Urban Lighthouse for pollution alleviation and regenerative development	Link	2021-09-01	2025-08-31
festival 2024	MERLIN	Mainstreaming Ecological Restoration of freshwater-related ecosystems in a Landscape context: innovation, upscaling and transformation	Link	2021-10-01	2025-09-30
festival 2024	Firelogue	Cross-sector dialogue for Wildfire Risk Management	Link	2021-11-01	2025-10-31
festival 2024	FIRE-RES	Innovative technologies and socio-ecological-economic solutions for fire resilient territories in Europe.	Link	2021-12-01	2025-11-30
festival 2024	NetworkNature	Advancing nature-based solutions together	Link	2020-06-01	2023-07-31
festival 2024	IDAlert	Infectious Disease decision-support tools and Alert systems to build climate Resilience to emerging health Threats	Link	2022-06-01	2027-05-31
festival 2024	MAGICA	Maximising the synergy of European research Governance and Innovation for Climate Action	Link	2022-06-01	2026-05-31
festival 2024	Invest4Nature	Promoting investments in NBS and accelerating market uptake by gaining a better understanding of the economic performance of NBS, considering climate mitigation and risk reduction	Link	2022-07-01	2026-06-30
festival 2024	ForestPaths	Co-designing Holistic Forest-based Policy Pathways for Climate Change Mitigation	Link	2022-09-01	2027-02-28
festival 2024	LAMASUS	Land use and management modelling for sustainable governance	Link	2022-09-01	2026-08-31
festival 2024	NBS EduWORLD	Nature-based solutions education network	Link	2022-09-01	2025-08-31
festival 2024	The HuT	The Human-Tech Nexus - Building a Safe Haven to cope with Climate Extremes	Link	2022-10-01	2026-09-30
festival 2024	SOTERIA	Systematic and orchestrated deployment of safety solutions in complex urban environments for ageing and vulnerable societies	Link	2022-11-01	2026-04-30
festival 2024	SWIFFT	Satellites for Wilderness Inspection and Forest Threat Tracking	Link	2022-11-01	2025-10-31
festival 2024	Climaborough	Building Green and Climate Neutral City-Hubs	Link	2023-01-01	2026-12-31
festival 2024	InBestSoil	Monetary valuation of soil ecosystem services and creation of initiatives to invest in soil health: setting a framework for the inclusion of soil health in business and in the policy making process	Link	2023-01-01	2026-12-31





festival 2024	TRANSCEND	Transformational and Robust adaptation to water Scarcity and climate change under Deep uncertainty	Link	2023-01-01	2026-12-31
festival 2024	wildE	Climate-smart rewilding: ecological restoration for climate change mitigation, adaptation and biodiversity support in Europe	Link	2023-01-01	2026-12-31
festival 2024	PIISA	Piloting Innovative Insurance Solutions for Adaptation	Link	2023-06-01	2026-05-31
festival 2024	NetworkNature+	Networknature+ - Scaling up nature-based solutions to achieve 2030 policy goals	Link	2023-08-01	2027-07-31
festival 2024	BIOservicES	Linking soil biodiversity and ecosystem functions and services in different land uses: from the identification of drivers, pressures and climate change resilience to their economic valuation	Link	2023-09-01	2028-08-31
festival 2024	CARDIMED	Climate Adaptation and Resilience Demonstrated In the mediterranean region	Link	2023-09-01	2028-02-29
festival 2024	NATALIE	Accelerating and mainstreaming transformative nature-based solutions to enhance resilience to climate change for diverse bio-geographical European regions	Link	2023-09-01	2028-08-31
festival 2024	MEDEWSA	Mediterranean and pan-European forecast and Early Warning System against natural hazards	Link	2023-11-01	2026-10-31
festival 2024	Naturescapes	Naturescapes: nature-based solutions for climate resilient, nature positive and socially just communities in diverse landscapes	Link	2023-12-01	2027-11-30
festival 2024	ARCADIA	Transformative climate resilience by nature-based solutions in the continental bio-geographical region	Link	2024-01-01	2028-06-30
festival 2024	GoNaturePositive	Gonaturepositive!	Link	2024-01-01	2027-12-31
festival 2024	UGP+	Enhanced Urban Greening Plans for Biodiversity Mainstreaming in Society	Link	2024-01-01	2026-12-31
festival 2024	CARMINE	Climate-Resilient Development Pathways in Metropolitan Regions of Europe	Link	2024-02-01	2028-01-31
webstival 2025	Invest4Nature	Promoting investments in NBS and accelerating market uptake by gaining a better understanding of the economic performance of NBS, considering climate mitigation and risk reduction	Link	2022-07-01	2026-06-30
webstival 2025	PIISA	Piloting Innovative Insurance Solutions for Adaptation	Link	2023-06-01	2026-05-31
webstival 2025	GoNaturePositive	Gonaturepositive!	Link	2024-01-01	2027-12-31
webstival 2025	NaturaConnect	Designing a resilient and coherent Trans-European Network for Nature and People	Link	2022-06-07	2026-07-01
webstival 2025	REST-COAST	Large scale restoration of coastal ecosystems through rivers to sea connectivity	Link	2021-10-01	2026-03-31
webstival 2025	ENABLS	Education and Nature-Based Solutions: enable society to bend the curve for biodiversity	Link	2024-01-01	2026-12-31
webstival 2025	CLIMATEFIT	Resilient climate financing and investment taskforces	Link	2023-09-01	2026-12-31
webstival 2025	RECONNECT	Regenerating ecosystems with Nature-based solutions for hydro-meteorological risk reduction	Link	2018-09-01	2024-08-31
webstival 2025	REVALUE	Thinking Infrastructurally about Business Activities and Economic Value for a Socio-Ecological Transformation	Link	2022-10-01	2025-08-31





webstival 2025	ACTNOW	Advancing understanding of Cumulative Impacts on European marine biodiversity, ecosystem functions and services for human wellbeing	Link	2023-03-01	2027-02-28
webstival 2025	AGORA	A gathering place to co-design and co-create Adaptation	Link	2023-01-01	2025-12-31

Table 2 - Overview of the projects who contributed to the NATURANCE webstivals and festivals

In addition, **Adaptation AGORA** engaged with the Naturethon webinar series, expanding the citizen engagement effort of NATURANCE. The co-hosted webinar reached an audience of 105 people. AGORA is a project selected under Mission Adaptation call HORIZON-MISS-2021-CLIMA-02-05²⁹. The call aims to meaningfully involve and engage citizens and stakeholders in the transformation to climate resilience in the regions and communities participating in the Mission. The project therefore has developed four public tools that are at the core of its work: a community hub, a digital academy, a mobile app, and a digital handbook.

3 Conclusion and next steps

NATURANCE has successfully established strong working relationships with numerous European, international, and national projects and initiatives, fostering a broad community of research and practice experts engaged in knowledge-building and dissemination activities. This potential will be further strengthened in the project's final year to maximize its expected longer-term impacts (see also reports D6.5 *Societal Impact Report* and D5.3 *Activity Report II and Intermediate Impact Assessment*, released alongside this deliverable). The project's high performance is also reflected in the fact that most of its key performance indicators (KPIs) have already been met, or are on track to be achieved or exceeded in the coming months.

The priorities for the last implementation year, from April 2025 to March 2026 include

1. The project is on track to implement the final cohort of innovation laboratories, drawing input from pilot studies and lighthouse demonstrators, particularly those under Mission Adaptation and Mission Cities. Collaboration with the established *Communities of Interest* and *Communities of Practice* across the partners' project will focus on: (1) raising awareness about the business cases developed for nature-based insurance and investment solutions, (2) tailoring training activities to regions interested in testing these solutions, and (3) gathering further evidence on where and under what conditions these solutions can effectively deliver expected outcomes.
2. The project team will collaborate with knowledge communities and initiatives to finalize NATURANCE's key exploitable outputs:
 - *Shared Performance Metrics for NbS-Based Insurance*, in the form of standardized benchmarks for assessing financial products that leverage ecosystem services. These metrics evaluate risk reduction, environmental and social benefits, and

²⁹ <https://ec.europa.eu/info/funding-tenders/opportunities/portal/screen/opportunities/topic-details/horizon-miss-2021-clima-02-05>





economic viability, using indicators such as avoided damage, biodiversity indices, economic returns, community well-being, and habitat quality.

- *Design Principles for NbS-Based Insurance*, in the form of guidelines for integrating ecosystem services into financial instruments to reduce disaster risk, enhance financial protection, and generate sustainable returns. These principles align financial incentives with environmental conservation, supporting ecosystem restoration and green infrastructure while strengthening community resilience.
- *Nature-Based Policy and Business Integration*, embracing strategies to embed natural resource management into policy and economic frameworks through green infrastructure, sustainable land use, eco-innovation, and circular economy models.

To this end, we will implement the CWA (CEN Workshop Agreement) process, actively engaging the entire NATURANCE community (including partners' project) to review, provide feedback, and endorse the outcomes. This collaborative effort will ensure broad stakeholder input, enhancing the relevance, applicability, and credibility of the proposed guidelines. The CWA will serve as a foundational step towards developing standardized frameworks for NbS-based insurance and investment solutions, promoting their integration into financial and policy systems. The CWA process will be overseen by a national normalisation body with active help and engagement of the NetworkNature+ community of projects.

3. In February 2026, NATURANCE will host its final in-person Festival of Financial Innovation in Brussels, marking the last major community gathering before the project concludes. The event will showcase advanced business cases from various projects, highlighting key achievements and lessons learned. Leading up to this, NATURANCE will organize conference sessions, side events at CoP, and "brown bag" seminars at major policy and financial institutions, including the European Commission (EC), Organisation for Economic Co-operation and Development (OECD), and European Investment Bank (EIB). These activities will be conducted in collaboration with partner projects, leveraging well-established networks to maximize impact and knowledge exchange.

