

Ladies and Gentlemen,

Dear Friends,

Princess Charlene and I are pleased to welcome you to Monaco. Thank you for accepting our invitation, and thank you to those who have made this gathering possible once again: the Oceanographic Institute of Monaco and my Foundation.

In the years since we first gathered here, the Ocean has come a long way on the international agenda. It rose from the margin to the center. And today, under geopolitical headwinds, it is being pushed back.

The international order is more fractured than it has been in a generation.

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Trust in science is being contested where, not long ago, it stood unquestioned. Working together is harder, across borders and across sectors.

The progress made on the Ocean is real but it is also fragile.

This is precisely why platforms such as the Monaco Blue Initiative, and tomorrow's Blue Economy and Finance Forum, matter.

They keep us anchored in science, and in collaboration.

Marine protected areas have stood at the heart of this Initiative from the very beginning. Today they are expanding across the world. And the BBNJ Treaty, which we will discuss at length, opens real prospects for extending them further.

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Innovation is gathering pace, and with it the chance of remarkable advances. Maritime transport shows this plainly.

The carbon-neutrality targets the International Maritime Organization has set for 2050 have accelerated innovation as never before. Wind-assisted propulsion. Alternative fuels. The energy efficiency of vessels. The progress of just a few years has been immense, and the horizon is almost without limit.

Non-governmental organisations are more numerous, and more active, carrying out essential work on the ground. Philanthropic foundations are helping to scale that work, and to widen it.

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Here I would like to pay tribute to an initiative dear to me: that of the Princess Charlene of Monaco Foundation, whose President, I might add, is also very dear to me.

This year, our two Foundations have formed a partnership on sport and the environment. Within it, the Princess Charlene of Monaco Foundation will hold in the coming weeks, an event to raise public awareness. It builds on the work we have shaped around the Pelagos Sanctuary, which protects marine mammals in the Mediterranean.

But I shall leave it to the person behind this project to tell you about it herself.

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(HSH Princess Charlene's address)

Monseigneur,

Ladies and Gentlemen,

Distinguished guests,

Protecting the global ocean is one of the defining environmental challenges of our time. Pollution, climate

change, overfishing, and habitat destruction are placing increasing pressure on marine ecosystems and the communities that depend on them.

In the Mediterranean, this urgency is particularly evident. Despite its exceptional biodiversity, less than 9% of the sea currently benefits from official protected status. The Pelagos Sanctuary is one of the region's most important marine protected areas, dedicated to the conservation of marine mammals and their habitats.

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Since 2021, the Prince Albert II of Monaco Foundation has strengthened programmes contributing to the protection and conservation of this sanctuary through the Pelagos Initiative.

By connecting sport with ocean conservation, my Foundation aims, through the crossing taking place in June, to inspire engagement, promote the protection of the Mediterranean, and demonstrate that human achievement

and environmental responsibility can move forward together.

The sea is both the setting for the sporting challenge and the environment we seek to protect. Through endurance, discipline, and collective effort, sport becomes a powerful vehicle for awareness and action.

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The crossing embodies values that resonate far beyond performance alone: resilience, humility, solidarity, respect for nature, and responsibility toward future generations.

Thank you all for supporting and participating in this event.

Allow me to add my voice to those thanks.

The Princess Charlene of Monaco Foundation is, in this partnership and beyond, one fine illustration of what philanthropic foundations bring to our shared effort.

That effort calls on others I have not yet named.

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Public authorities. And the economic and financial world.

Their cooperation is our focus today.

Markets, whatever their strengths, need rules. They work to short horizons. They struggle with questions that unfold over decades, sometimes over centuries. And environmental costs remain largely unpriced in our economic models, when they are not missing from them altogether.

Consider a single figure: harmful fisheries subsidies still cost the world some twenty-two billion dollars a year.

Faced with these contradictions, it falls to States and international organisations to do three things: set a clear framework, steer incentives, and reduce uncertainty for those who invest. ../

This is not easy. They too face short-term pressures. But they can change. We will see how today, with a private sector that must be at once a pathfinder and a partner.

Business does commit, when the framework is clear and credible.

The figures bear this out. Nearly 3,000 start-ups are now working on ocean innovation. More than ten billion dollars have gone into breakthrough technologies in a single decade. And the opportunity now runs across the whole of finance: venture capital and private equity, private debt and infrastructure, blue bonds.

Investing in the Ocean is no longer simply responsible. It is profitable. The Ocean has become an asset class in its own right. .../...

This is why we are changing the role of the Monaco Blue Initiative itself. From this year, it is conceived as a prelude to the Blue Economy and Finance Forum.

Its first edition was held alongside the United Nations Ocean Conference in Nice. It gathered investors, entrepreneurs and public decision-makers around concrete projects. It moved from dialogue to action. This second edition, in its own setting, will do the same, and will again lead to firm commitments doubling down on the work done.

It is in that spirit that I invite you to take up the questions before us: the post-2025 ocean agenda; the governance and financing of the Ocean in a fragmented world; and the prospects the BBNJ Treaty opens, in particular for marine protected areas.

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Seventeen editions have taught me one thing above all. The Ocean does not lack knowledge, or goodwill, or talent. All three are in this room today. What every edition has asked of us is the same: to turn what we know into what we do.

So let today be a working session, and not only a conversation. Tomorrow, the Blue Economy and Finance Forum will be looking for firm commitments. Let us give it something to build on.

Princess Charlene and I thank you, once again, for your presence, your commitment, and your service to the Ocean.