

FOR IMMEDIATE RELEASE
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NEW: WORLD BANK EXECUTIVE AND INTERNATIONAL CLIMATE EXPERT TAPPED TO LEAD THE NEW YORK CLIMATE EXCHANGE ON GOVERNORS ISLAND

Dr. Stephen Hammer Brings 30 Years of Local and Global Experience To The New Role

Mayor Eric Adams: “New York City is becoming the global leader in developing solutions for climate change”

New York, NY – The New York Climate Exchange, a first-of-its-kind organization working to implement innovative climate solutions in New York City and across the globe, today announced Dr. Stephen Hammer as its founding chief executive officer. Hammer is a leading global climate policy expert who has served as top climate advisor at the World Bank for the past decade. In his new role as CEO of The New York Climate Exchange, Hammer will lead a first-ever consortium of over 45 partner organizations committed to solving the most pressing climate challenges of our time.

New York City Mayor Eric Adams and the Trust for Governors Island selected the New York Climate Exchange – known as The Exchange – in April 2023, following a two-year competitive process seeking an educational and research partner to anchor a cross-sector center dedicated to developing and scaling climate solutions for New York City and beyond. The Exchange will eventually be housed in a \$700 million state-of-the-art facility on Governors Island set to open in 2028.

As a world-renowned leader with experience driving climate policy in New York City and on the international stage, Dr. Hammer is uniquely positioned to convene partners across sectors to advance climate solutions in New York City. Most recently, Dr. Hammer spent a decade at the World Bank as senior policy advisor on urban-scale climate solutions, global climate policy, and finance issues, where he spearheaded key climate partnerships with the United Nations Framework Convention on Climate Change, the UN Secretary General’s team, and the G20, and supported efforts to mainstream climate change into all facets of the Bank’s lending operations.

He previously held faculty posts at MIT’s Department of Urban Studies and Planning (DUSP), Columbia University’s School of International and Public Affairs (SIPA), and the Pratt Institute, where he specialized in urban energy systems and policy, often with a specific focus on New York City. He also co-founded and co-directed the Urban Climate Change Research Network (UCCRN), an international consortium of researchers interested in climate change from an urban perspective, and served on Mayor Bloomberg’s Energy Policy Task Force, advising on PlaNYC, the City’s long-term growth and sustainability initiative. His full bio can be found [here](#).

“Under our administration, New York City is becoming the global leader in developing solutions for climate change while creating thousands of good-paying green jobs for New Yorkers,” said **New York City Mayor Eric Adams**. “With the appointment of Dr. Hammer as the CEO of the first-in-the-nation New York Climate Exchange, our city takes one step closer to opening this hub of future innovation, bringing

together our leading research and educational institutions, and creating the economic and academic opportunities New Yorkers deserve. His academic expertise and proven record of leadership in New York City and across the globe make Dr. Hammer uniquely positioned to serve as the Exchange's first leader."

"New York City is leading the charge in generating real solutions to help cities adapt to the global climate crisis while readying New Yorkers for the climate jobs of the future. We're thrilled to have globally renowned climate expert Stephen Hammer leading the New York Climate Exchange, and are confident he will help propel our efforts to meet the challenges the climate crisis poses," said **Deputy Mayor Maria Torres-Springer**

"There is truly no organization like this across the globe. Worldwide, too many sectors – the business community, non-profits, government, academics, and more – are working in silos. The Exchange is not just another institute – it's part think tank, part do-tank – serving as a training ground for the climate leaders of tomorrow and an incubator for technology and market entrepreneurs. It's meant to innovate and have an impact, to defend science, and to make New York City a living laboratory for international solutions. Climate change is going to reverberate across the world and every aspect of society, and working with our world-class partners, we're going to bring people together to deliver real impact on this collective, existential challenge," said **Dr. Stephen Hammer**, founding CEO of The New York Climate Exchange.

"In Dr. Hammer, we have a true convener capable of working across sectors, nurturing meaningful solutions to the climate crisis, and delivering action. As communities across the world struggle to adapt to the effects of climate change, we are putting a highly credentialed leader at the helm to expedite solutions scalable for any community. We look forward to working with Dr. Hammer and our dozens of partners to create scalable solutions," said **Maurie McInnis**, chair of the board of directors of The New York Climate Exchange, and the president of Stony Brook University.

"The Climate Exchange will help New York remain a global leader in developing and spreading sustainable solutions -- a position that Dr. Hammer helped us establish more than a decade ago," said **Michael R. Bloomberg**, UN secretary-general's special envoy on Climate Ambition and Solutions, 108th mayor of New York City and founder of Bloomberg LP and Bloomberg Philanthropies. "With the Exchange's focus on public-private partnerships, it can help cities be bolder, connect to private finance, and move faster on climate action. Our team at Bloomberg Philanthropies is looking forward to working with Dr. Hammer as he begins leading this first-of-its kind organization."

Comprised of world-class organizations across academia, business, and community, The Exchange's partner network fosters collaboration to drive innovation and implement impactful solutions. With 14 academic and corporate organizations and over 30 community entities from environmental justice, research, and government organizations in New York City, partners have begun to work together to advance climate education, research, job training, public programs, and commercialization to prepare communities to respond to climate challenges. These efforts are aided by initial investments of a combined \$100 million from the Simons Foundation and Simons Foundation International, and \$50 million from Bloomberg Philanthropies. Partners of The Exchange include:

- Boston Consulting Group
- Georgia Institute of Technology
- Good Old Lower East Side

- IBM
- Pace University
- Pratt Institute
- Stony Brook University
- University of Washington
- Duke University
- Moody's
- New York University
- Rochester Institute of Technology
- SUNY Maritime College
- The City University of New York
- University of Oxford

"The Simons Foundation is thrilled to welcome Dr. Stephen Hammer as the founding CEO of The New York Climate Exchange. The work starts with understanding the climate science, modeling the risks, and estimating its impacts on New York City, its infrastructure, and its environment. New York can be a model for the world's cities. Dr. Hammer is poised to lead a trailblazing organization that brings together a broad and diverse set of talents to address the greatest challenge of our times, climate change," said **David Spergel**, president of the Simons Foundation.

"With the New York Climate Exchange as its anchor institution, the Center for Climate Solutions will position New York City as a leader in developing equitable solutions for cities around the world. We are thrilled to work hand in hand with Dr. Stephen Hammer to utilize Governors Island as a hub for bringing innovative ideas to life for communities on a local and global scale," said **Clare Newman**, president & CEO of the Trust for Governors Island.

"With its focus on research, education, and workforce development, the New York Climate Exchange, led by Stony Brook University with the support of several partners including SUNY Maritime, will pioneer ground-breaking solutions to reduce our carbon footprint, combat climate change, and advance climate resilience, while growing green jobs. Dr. Hammer's track record of driving innovative climate policy in New York City makes him the ideal founding leader for the Exchange. With his deep-rooted experience and connections, Dr. Hammer is uniquely positioned to drive the changes required to usher in a sustainable, green future for all of New York," said **SUNY Chancellor John B. King Jr.**

"We could not be more pleased to welcome Dr. Stephen Hammer, who embodies The Exchange's mission. He has an international network and unrivaled New York City experience, and he's uniquely qualified to be a 'Convener-in-Chief' for experts everywhere at a time when humanity needs it most," said **Chaouki T. Abdallah**, CEO search committee co-chair, vice chair of the board of directors of The Exchange, and executive vice president for the research at the Georgia Institute of Technology, and **Maya Tolstoy**, CEO search committee co-chair and dean of the University of Washington's College of the Environment.

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About The New York Climate Exchange

The New York Climate Exchange ("The Exchange") is a first-of-its-kind collaborative model for accelerating climate change solutions for New York City and beyond. Powered by its strong partnerships and future home on Governors Island, The Exchange will use education, research, an innovation hub, job training, and public programs to prepare communities to respond to

climate challenges. More information can be found at [[thenewyorkclimateexchange.org](https://www.thenewyorkclimateexchange.org)].