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Business Urges Governments to Step Up Action Against Climate Change

- Leading organizations in the Forum's Alliance of Climate CEOs have reduced emissions of more than 47 million metric tonnes of CO₂e between 2015 to 2016, a 9% decrease
- Business leaders call to action as government leaders prepare for UNFCCC COP24 meeting in Katowice, Poland, demonstrating private-sector willingness to work together to meet the Paris Climate Agreement goals
- Open letter to governments sets out clear pathways to accelerate transformation to low-carbon economy
- Statement with signatories is available here xxx

Geneva, Switzerland, 29 November 2018 – Heads of 50 major global businesses representing more than \$1.5 trillion in total revenue today publish an open letter to world government leaders urging greater collaboration to accelerate outcomes in the race against climate change.

Leaders from the Forum's Alliance of Climate Action CEOs are committed to using their positions to help meet the Paris Climate Agreement goals. Thirty of the companies that signed the open letter succeeded in reducing emissions by 9%, (more than 47 million metric tonnes in absolute terms) between 2015 and 2016, the equivalent of taking ten million cars off the road for one year.

The open letter is addressed ahead of the UNFCCC climate conference in Katowice, Poland, where government leaders will meet next week to review progress towards delivering on the goals set in 2015.

Alliance leaders call for greater public-private cooperation to accelerate effective carbon pricing mechanisms and policies to incentivize low-carbon investment and drive demand for carbon-reduction solutions. They also highlight the business case for cutting emissions to generate wider support in the private sector.

"If we have twelve years to avoid a 'hothouse' earth, we absolutely cannot pursue a business-as-usual approach. Business and government must forge new partnerships that are able to drive results much more quickly than our current international architecture allows," said Dominic Waughray, Head of the Centre for Global Public Goods, Member of the Managing Board, World Economic Forum.

"Business has an increasingly vital role to play in accelerating the shift to a low-carbon and climate-resilient economy. This will require partnerships with other companies, governments at all levels and civil society. It also requires bold leadership and good governance, which will allow long-term creation of shareholder value alongside long-term value for our society. We, as business leaders, are committed to climate action and stand ready to facilitate fast-track solutions to help world leaders deliver on an enhanced and more ambitious action plan to tackle climate change and meet the goals set out at the 2015 Paris Climate Agreement", said Feike Sijbesma, Chief Executive Officer and Chairman of the Managing Board, Royal DSM, and Chair of the Alliance of CEO Climate Leaders

Among measures taken by members of the Alliance to drive climate action within their businesses:

- **BT:** The UK-based telecom provider is aiming to buy 100% renewable energy by 2020, and to have reduced carbon intensity by 87% from 2017 levels by 2030. It is also aiming to help customers cut emissions by three times its own total carbon impact by 2030.
- **ENGIE:** Having cut coal-fired capacity by 60% since 2016 by closing or selling plants, the France-based energy group has adopted an internal carbon price and is now focusing on low CO₂e energy sources like natural gas and renewables, which will represent over 90% of its earnings by 2018.

- **ING Group:** By 2025, the banking group will only finance existing utility clients that use coal for 5% or less of their energy mix. New clients will only be financed if they have near-zero reliance on coal. As of November 2017, 60% of all utilities project financing went towards renewables.
- **Ørsted: Changed its name** in 2017 from Danish Oil and Natural Gas (DONG) Energy to signify its switch from oil and gas to renewable energy. The company has committed to reducing greenhouse gas (GHG) emission intensity from energy production by 96% by 2023, using a 2006 base-year.
- **Royal DSM:** The Netherlands-based global business in health, nutrition and sustainable living was established in 1902 as a nationalized coal mining company. This year it has committed to an absolute GHG emissions reduction of 30% (2016-2030, Scope 1+2), among other by using 75% purchased renewable electricity by-2030. DSM uses an internal carbon price of €50 per ton of CO₂e.
- **Signify:** Formerly Philips Lighting, the company has committed to achieve net-zero carbon buildings by 2030 and to operate a 100% electric and hybrid lease fleet by 2030.

The Alliance of Climate CEOs has also provided input into the [UNFCCC Talanoa Dialogue](#) and companies will be looking for a clear signal from COP24 negotiations that governments are willing to strengthen their engagement with the private sector. When they meet in Davos in January 2019, a clear focus will be on setting goals for the UN Secretary General's Climate Summit in September 2019 to further support the urgent action needed – a watershed moment for getting the planet on track to curb emissions and avoid global temperature rise beyond 1.5°C.

View from the C-Suite

José Manuel Entrecanales Domecq, Chairman and Chief Executive Officer, Acciona: “The second-best time to act against climate change is now; the best has already passed. It's the moment to foster emission reduction, effective carbon prices, key partnership and climate risk management.”

Cees 't Hart, President and Chief Executive Officer, Carlsberg, one of the companies that has made the biggest reduction in carbon emissions reductions between 2015 and 2016, said: “We're targeting carbon neutrality by 2030 and are excited to work alongside like-minded businesses in our drive to reach the goals of the Paris Agreement, through climate leadership and action.”

John Flint, Chief Executive Officer, HSBC Holdings: “Climate change is a major threat to our environment, societies and economy. Decarbonisation of the economy is not straightforward, but it can be achieved by urgent and combined efforts by Governments, business and policy makers. HSBC is committed to climate action, and has already made significant progress against our commitment to provide \$100 billion of sustainable finance”.

Chen Kangping, Chief Executive Officer, JinkoSolar: “This is the last chance we give to ourselves. Don't be too late to take action when grid parity is just around the corner.”

Bernard J. Tyson, Chairman and Chief Executive Officer, Kaiser Permanente: “We have a real opportunity to create synergistic public-private partnerships. Working together, we can solve these pressing climate change issues.”

Tex Gunning, Chief Executive Officer, LeasePlan: “Climate change is one of the biggest challenges facing every one of us. That's why we're committed to working with the entire stakeholder community to speed up the transition to zero emission mobility. Our ambition is to achieve net zero emissions from our entire fleet of 1.8 million vehicles by 2030.”

“Pollution is having dramatic impact on our climate, our landscapes, our flora and fauna, and our health. We need a higher environmental engagement and a shift towards systems that address the negative and positive externalities of products and businesses. Banks should stop financing dirty businesses and shift financial flows towards a low carbon and more circular economy,” said **H.S.H. Prince Max von und zu Liechtenstein, Chief Executive Officer, LGT.**

Henrik Poulsen, Chief Executive Officer, Ørsted: “Green energy is now fully competitive with fossil energy. There is no economic reason for not accelerating the transition to green energy.”

Eric Rondolat, Chief Executive Officer, Signify: "Today's weather anomalies are the result of a temperature rise of only 1 degree Celsius. Imagine the impact on our daily lives when temperature rises 2 degrees or more. We - both political and business leaders - need to act now and accelerate targeted integrated policy interventions that stimulate sustainable business and safeguard a healthy planet for future generations. The good news is that we can still limit global warming with the latest available technologies, so let's step up climate action now for the benefit of all".

Christian Mumenthaler, Group Chief Executive Officer, Swiss Reinsurance Company.: "Climate change is impacting our societies and will cause irreversible damage if we don't act. With our partners we need to make societies more resilient and build a low-carbon future".

J. Erik Fyrwald, Chief Executive Officer and Executive Director of Syngenta International: "Climate change poses severe threats to food security, rural communities and economies. As one of the world's leading agricultural companies we are investing more than US\$1 billion every year to achieve a coherent approach to meet that challenge."

The list of signatories includes:

1. Ulrich Spiesshofer, President and Chief Executive Officer, ABB
2. Pierre Nanterme, Chairman and Chief Executive Officer, Accenture
3. José Manuel Entrecanales Domecq, Chairman and Chief Executive Officer, Acciona
4. Oliver Bäte, Chief Executive Officer, Allianz
5. Peter Oosterveer, Chief Executive Officer, Arcadis
6. Gregory Hodgkinson, Chairman, Arup Group
7. Thomas Buberl, Chief Executive Officer, AXA
8. Martin Brudermüller, Chairman of the Board of Executive Directors and Chief Technology Officer, BASF
9. Peter T. Grauer, Chairman, Bloomberg
10. Gavin Patterson, Chief Executive, BT Group
11. Ion Yadigaroglu, Managing Partner, Capricorn Investment Group
12. Cees 't Hart, Chief Executive Officer, Carlsberg
13. Patrick Allman-Ward, Chief Executive Officer, Dana Gas
14. Kim Fausing, President and Chief Executive Officer, Danfoss
15. Frank Appel, Chief Executive Officer, Deutsche Post DHL
16. Francesco Starace, Chief Executive Officer and General Manager, Enel
17. Isabelle Kocher, Chief Executive Officer, ENGIE Group
18. Jeffrey McDermott, Managing Partner, Greentech Capital Advisors
19. Jean-François van Boxmeer, Chairman of the Executive Board and Chief Executive Officer, Heineken
20. Ajit Gulabchand, Chairman and Managing Director, HCC
21. Ratul Puri, Chairman, Hindustan Powerprojects (Hindustan Power)
22. John Flint, Chief Executive Officer, HSBC Holdings
23. Ignacio Sánchez Galán, Chairman and Chief Executive Officer, Iberdrola
24. Salil S. Parekh, Chief Executive Officer and Managing Director, Infosys
25. Ralph Hamers, Chief Executive Officer, ING Group
26. Chen Kangping, Chief Executive Officer, JinkoSolar
27. Bernard J. Tyson, Chairman and Chief Executive Officer, Kaiser Permanente
28. Sandra Wu Wen-Hsiu, Chairperson and Chief Executive Officer, Kokusai Kogyo
29. Jan Jenisch, Chief Executive Officer, LafargeHolcim
30. Tex Gunning, Chief Executive Officer, LeasePlan
31. Stefan Doboczky, Chief Executive Officer, Lenzing
32. H.S.H. Prince Max von und zu Liechtenstein, Chief Executive Officer, LGT
33. Michael H. McCain, President and Chief Executive Officer, Maple Leaf Foods
34. Jean Raby, Chief Executive Officer, Natixis Investment Managers
35. Henrik Poulsen, Chief Executive Officer, Ørsted
36. Ross Beaty, Chairman, Pan American Silver
37. Robert E. Moritz, Global Chairman, PwC International
38. Feike Sybesma, Chief Executive Officer and Chairman of the Managing Board, Royal DSM
39. Frans van Houten, Chief Executive Officer, Royal Philips
40. Jean-Pascal Tricoire, Chairman and Chief Executive Officer, Schneider Electric
41. Eric Rondolat, Chief Executive Officer, Signify
42. Takeshi Niinami, Chief Executive Officer, Suntory Holdings
43. J. Erik Fyrwald, Chief Executive Officer, Syngenta International
44. Tulsi Tanti, Chairman, Suzlon Energy
45. Christian Mumenthaler, Group Chief Executive Officer, Swiss Reinsurance
46. Don Lindsay, President and Chief Executive Officer, Teck Resources
47. Sergio P. Ermotti, Group Chief Executive Officer, UBS
48. Paul Polman, Chief Executive Officer, Unilever
49. Anders Runevad, President and Chief Executive Officer, Vestas Wind Systems

Notes to editors:

Read the full statement with signatories available [here](#)

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