



THE PRINCE OF WALES'S
CORPORATE LEADERS GROUP

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THE WORLD NEEDS A PLAN FOR NET ZERO EMISSIONS, URGE BUSINESS LEADERS

Countries must commit now to agreeing a pathway to net zero greenhouse gas emissions, a diverse group of leading international companies is urging today (Tuesday, 2 December 2014), in the first week of COP20 climate negotiations in Lima, Peru.

The Prince of Wales's Corporate Leaders Group (CLG), including Unilever, Shell and Philips, says businesses across all sectors need a strong signal from governments to invest in low-carbon technologies. The group has repeatedly mobilised hundreds of international business voices behind its public calls for international action on climate change.

The CLG wants policy-makers to agree a long-term goal ending net global greenhouse gas emissions when they meet again at COP21 in Paris next December – a priority ask from the Trillion Tonne Communiqué that the CLG issued in May 2014. This necessitates bold international action on renewable energy, energy saving and developing carbon capture and storage technology; the group wants to see countries setting out ambitious offers for cutting emissions, by March 2015 – providing a firm baseline for what they will agree to do as part of a Paris agreement.

Philippe Joubert, Chair of The Prince of Wales's Corporate Leaders Group, said:

"The science is clear on climate change – but in order to invest in low-carbon technologies that will boost economies and create jobs, business leaders also require clear policies from governments.

"Following recent moves by Europe, the USA and China to set new carbon-cutting targets, a successful outcome in Lima is vital to keep building momentum towards a global agreement in Paris next year – which should include a goal for reaching net zero emissions well before the end of the century."

In order to keep the world on track for reaching an effective agreement in Paris, CLG is calling on politicians in Lima to:

- Agree terms for country offers so that they can be comparably and transparently discussed in Paris, and to review any insufficient pledges;
- Reach a workable draft agreement text that identifies areas of difference to be negotiated throughout the year and includes a clear work plan for the year ahead;
- Provide more clarity on areas of disagreement that are unlikely to be resolved this year but that are vital to businesses – specifically the role of market mechanisms and how they will be supported or enabled globally to deliver on carbon pricing; how private finance will be mobilised to support



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climate action; and how 'bottom-up' actions to deliver emissions reductions before 2020 can be recognised and encouraged by the UN agreement;

- Ensure a minimum of \$10bn has been pledged to the Green Climate Fund by the end of the COP, as the UN has requested.

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Notes to editor

1. The Prince of Wales's Corporate Leaders Group has spokespeople available in Lima, Brussels and London (including CEOs) for the duration of the negotiations. **To arrange an interview please contact Marie Reynolds, +44 (0)7849 785635, +44 (0)1223 768851, marie.reynolds@cisl.cam.ac.uk.**
2. In 2001 countries agreed to a deadline of December 2015 to strike a new global agreement on tackling climate change, with all major economies reducing their emissions. As this deadline approaches more and more actions are taking place to move the world towards the strongest politically possible target. In 2014 the following has occurred:
 - The final parts of the IPCC Fifth Assessment Report were released, summarising the best available knowledge on climate change and underlining the scale of the problem: http://www.ipcc.ch/news_and_events/docs/ar5/ar5_syr_headlines_en.pdf.
 - The New Climate Economy report presented evidence that there is a set of strategies that can deliver economic growth, improved public health and other benefits, and deliver significant emissions reductions – possibly around 85% of the required reductions to keep global warming below 2degC: <http://newclimateeconomy.report/>.
 - The UN Secretary General's New York Summit prompted the largest environmental protest in a generation, and secured unprecedented commitments to actions from business leaders, local and city governments and investors: <http://www.un.org/climatechange/summit/2014/09/summit-planners-look-toward-lima-paris/>.
 - The EU agreed a framework for action on climate change in 2030, including at least a 40 per cent reduction in its emissions that was welcomed by CLG (though the package was weak on energy efficiency): <http://www.cisl.cam.ac.uk/Resources/Press.aspx>.
 - The US & China announced a new diplomatic initiative to collaborate to increase ambition on climate change. Specifically the US for its part agreed to reduce emissions by 26-28 per cent below 2005 levels by 2025. China agreed to increase the non-fossil fuel share of all energy to around 20 per cent and that its emissions would peak by around 2030: <http://www.theguardian.com/environment/2014/nov/12/china-and-us-make-carbon-pledge>.
 - \$9.6bn in pledges of finance from key countries were made to support the Green Climate Fund – ensuring that developing countries see that there is real resource to support their decarbonisation and climate resilience. This is a fraction of the \$100bn a year that will need to be mobilised ultimately, but a strong signal.



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3. The Prince of Wales's Corporate Leaders Group (CLG) is a group of European business leaders working together with the University of Cambridge Institute for Sustainability Leadership (CISL) on climate change solutions with global policy makers and business. See www.cisl.cam.ac.uk/clg.
4. The CLG has helped mobilise leading businesses to communicate on climate action through its series of Communiqués. Most recently The Carbon Price Communiqué (2012) lay the groundwork for the World Bank's Statement on Carbon Pricing and The Trillion Tonne Communiqué (May 2014) was the first major business statement to support a net zero goal and a target for managing cumulative global emissions. See www.climatecommuniques.com.
5. The University of Cambridge Institute for Sustainability Leadership (CISL) brings together business, government and academia to find solutions to critical sustainability challenges, deepening leaders' insight and creating opportunities for collaborative action through business platforms such as the CLG. See www.cisl.cam.ac.uk.