



THE PRINCE OF WALES'S
CORPORATE LEADERS GROUP

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Business leaders call IPCC climate report “required reading”

A coalition of leading European businesses, including Skanska, Kingfisher, Coca Cola Enterprises and others, today welcomed the release of the Synthesis Report of the Intergovernmental Panel on Climate Change’s Fifth Assessment Report (IPCC AR5)¹.

Philippe Joubert, Chair of The Prince of Wales’s Corporate Leaders Group² said:

“The findings of this report are required reading for government offices and board rooms around the world.”

“Last week we welcomed the European Union’s ambitious greenhouse gas emissions targets, this week we are calling on the whole world to set even more ambitious climate targets.”

“This report, developed by thousands of scientific experts, drawing on over 30,000 scientific papers, has reaffirmed that human interference is the origin of climate disruption and that climate change is humanity’s greatest threat. It also concludes that there are solutions within our reach, and this is a message that business leaders understand. Many businesses, such as those represented in the Corporate Leaders Group are already investing in a low-carbon future. But if we are to unlock the scale of change that we need, we must have a level of policy clarity equal to this scientific clarity.”

Other business quotes on IPCC AR5 from CLG members companies:

Hubert Patricot, Executive Vice President and European Group President at Coca-Cola Enterprises said: “Climate change has significant impacts on our core business, and is something we are already factoring into our long-term strategy. This report highlights the reality of climate change to all businesses, but we can’t make a meaningful change alone. Government and business need to work together to mobilize a concerted and coordinated response to address the most significant environmental issue of our time.”

Ian Cheshire, Kingfisher’s Group Chief Executive said: “As companies, consumers, and citizens, we all face significant potential risks from the changing climate, which we must work together to address. This calls for leadership, vision and cooperation. We hope that the UK and other European governments will continue to demonstrate their commitment to developing a new, competitive low-carbon economy.”

Carmen Becerril, Chief International Officer from Acciona said: “This warning from the science must provide a trigger for action. A comprehensive, effective and ambitious global response must be agreed at the UN climate change meeting in Paris in 2015, which means we need to start working now to greatly enhance global cooperation and build the foundations for a workable deal and investment in low carbon solutions.”

Andrew Bester, Group Director & Chief Executive, Commercial Banking, Lloyds Banking Group said: “UK Companies from the smallest SME to the largest multinational are the lifeblood of the UK



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economy and as they regain confidence and look to grow, it is vital that they seize the opportunities of adopting sound environmental practices and manage the risks posed by environmental issues, such as climate change. Those that do take action could see cost, competitive and operational benefits, that could help them steal a march on rivals and contribute to the success of the supply chains in which they operate.”

Álvaro Echániz, Chief Executive Officer of Ferrovial FISA, said: “Science on climate change is key for the business community, particularly concerning climate scenarios that we will face in the medium and long term. We cannot understand a long term business strategy without taking into consideration the findings of the IPCC, as a reliable input for identifying the risks and, of course, business opportunities behind those trends.”

Peter Simpson, Managing Director of Anglian Water, said: “The science is clearer than it’s ever been and is borne out by events on the ground. At Anglian Water we are dealing with increasing extremes of weather, including the impacts of drought and flooding. Rather than spending time worrying about the precise degree to which these are driven by climate change, businesses, politicians and the community need to be renewing their commitment to work together to address the causes and deal with the effects.”

Noel Morrin, Senior Vice President, Sustainability and Green Support, Skanska, said: “The scientific evidence is clear and the time for action is now. Significant changes are needed to reduce emissions, but at the same time our societies need to build resilience to tackle ongoing climate change. Skanska is committed to support the necessary transition and us being ranked as the top Nordic construction company in the CDP Disclosure Index is a result of this commitment”

Harry Verhaar, Head of Global Public & Government Affairs at Philips Lighting, said: “Any business leader knows that climate change will have a huge impact on the bottom line. These briefings are an invaluable resource for us all as we seek to map and respond to the inevitable impacts. They should also help us to step up to our responsibility to contribute to emissions reductions.”

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Notes

1. The Intergovernmental Panel on Climate Change (IPCC) is the international body for assessing the science related to climate change. Read the Fifth Assessment Report:

<http://www.ipcc.ch/report/ar5/> ; Read the Synthesis Report: <http://www.ipcc-syr.nl/>



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2. 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 Leadership³ (CISL) on climate change solutions with global policy makers and business. See www.cisl.cam.ac.uk/clg

3. 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