

Open Letter from Global CEOs to World Leaders Urging Concrete Climate Action

CEO-led initiative to create a fertile ground for a responsible and global climate deal in Paris 2015

Climate change is one of the biggest global challenges that will shape the way we do business now and in the coming decades. The United Nations Climate Change Conference of the Parties 21 (COP21), to be held in Paris in December 2015, aims to deliver a new climate change agreement that will put the world on track to a low-carbon, sustainable future while keeping the rise in global temperature to under 2 degrees Celsius.

This coalition, comprising 43 CEOs from companies with operations in over 150 countries and territories and facilitated by the World Economic Forum, believes the private sector has a responsibility to actively engage in global efforts to reduce greenhouse gas (GHG) emissions, and to help lead the global transition to a low-carbon, climate-resilient economy. This coalition further seeks to catalyze and aggregate action and initiatives from companies from all industry sectors – towards delivering concrete climate solutions and innovations in their practices, operations and policies.

The undersigned, as CEO climate leaders, urge the world's leaders to reach an ambitious climate deal at COP21, aligned with the UN Post-2015 Sustainable Development Goals (SDGs). We extend an open offer to national governments to meet and co-design tangible actions as well as ambitious, effective targets that are appropriate for their different jurisdictions.

Our commitments

- The companies we represent are taking voluntary actions to reduce environmental and carbon footprints, setting targets to reduce our own greenhouse gas emissions and/or energy consumption while also collaborating in supply chains and at sectoral levels. Technological innovations will be an important element.
- We agree on the need for inspirational and meaningful global action and aligned messaging. We will act as ambassadors for climate action, focusing on solutions and economic opportunities and using “the science debate is over: climate change is real and addressable”¹ as one of the common themes to raise public awareness.
- We will actively manage climate risks and incorporate them in decision making – not least to realize growth opportunities. We will take steps to implement effective strategies to strengthen not only our companies' but also societal resilience.

Our vision supporting a climate deal

- We believe that effective climate policies have to include explicit or implicit prices on carbon achieved via market mechanisms or coherent legislative measures according to national preferences, which will trigger low carbon investment and transform current emission patterns at a

¹ We will build on the data contained in *The Consensus Project of the Scientific Community on Climate Change*, the Intergovernmental Panel on Climate Change (IPCC) of the UN and the *New Climate Economy Report (“Better Growth - Better Climate”)* of the Global Commission on the Economy and Climate.

significant scale. We support global mitigation approaches that promote cost effective incentives for cutting emissions, while respecting level playing fields and preventing carbon leakage.

- We urge a strategic action agenda – supported by clear and consistent policies and robust monitoring, reporting and verification (MRV) – that will complement business efforts to stimulate innovation as well as collaborative actions across value chains, and to develop and scale up alternative and renewable energy sources, promote energy efficiency, end deforestation and accelerate other low carbon options and technologies such as ICT.
- We welcome transparency and disclosure regarding financial investments and policies in relation to all energy-related activities – including fossil-based and alternative. We support assessments of resilience to climate risks and call for new financial instruments to stimulate alternative energy and efficiency projects as well as green bonds. This will enable climate action to be integrated with financial reporting and instruments.
- We encourage governments to set science-based global and national targets for the reduction of GHG emissions and the development of alternative energy sources.

Hastening the shift to a low-carbon economy in an economically sustainable manner will generate growth and jobs in both the developing and developed world. Delaying action is not an option – it will be costly and will damage growth prospects in the years to come. The CEO Climate Leaders call on government leaders and policy makers to align on global measures, to be consistent in policy-making and to develop helpful innovation frameworks.

A comprehensive, inclusive and ambitious climate deal in Paris on mitigation, adaptation and finance – in combination with a strong set of clear policy signals from the world's leaders – is key to accelerating this transition. This opportunity should not be missed.