

ANNEX IV: Quotes from business leaders

- **Calling on the EU to set a robust climate target for 2040**
 - **Ursula Woodburn, Director, Corporate Leaders Group Europe:** “There is no doubt, climate change is multiplying the risks we face as ecosystems, economic and people. So today - businesses and investors are demanding bold and decisive action. A target of at least 90% emissions cuts by 2040 will prevent future shocks and finally deliver the crucial energy transition. It will bring economic transformation and increase the EU's competitiveness”.
 - **Stephanie Pfeifer, CEO, IIGCC:** “Climate change poses a financial risk to businesses and investment portfolios. This risk is growing, and the rapid and orderly decarbonisation of the global economy is the key tool that we have to mitigate it. With this in mind, IIGCC supports the European Commission’s target for at least a 90% net reduction in greenhouse gas emissions compared to 1990 levels by 2040. By setting an ambitious target, and integrating it into a comprehensive industrial strategy, the EU will also provide greater policy certainty to encourage the investment necessary to achieve these emission reductions.”
 - **Markus Rauramo, President and CEO, Fortum Corporation:** “Enabling the decarbonisation of societies through electrification is an integral part of Fortum’s strategy. Our climate policy advocacy and emission reduction target setting (SBTi 1.5 °C) are strongly based on climate science. As the global carbon budget is limited, early action and high EU ambition of at least 90% emission reduction in 2040 are most welcomed. In our view, such ambition is pivotal for both providing investment clarity for the rollout of the most efficient emission reduction technologies, and addressing the EU’s triple challenge of decarbonisation, competitiveness and security of supply.”
 - **Lars Petersson, CEO, VELUX:** “To be ready for 2050, we need a 2040 EU emission reduction target of at least 90%. A significant part of this reduction needs to come from the building sector, which currently accounts for over a third of GHG emissions. At VELUX, by 2030, we aim to achieve a 100% reduction of operational emissions (scope 1 and 2) and reduce our carbon emissions from our value chain by 50% (scope 3). To get there, we collaborate closely with our whole value chain to create low carbon, energy efficient and healthy buildings.”
 - **Miguel Stilwell d'Andrade, CEO, EDP:** “Over 85% of the energy produced by EDP comes from renewable sources – this showcases how we integrate climate action into our business growth strategy. The European Union has been a world leader on climate action, and we believe European leaders should continue to play a key role by setting a bold target of at least a 90% emissions reduction by 2040. Combatting climate change and accelerating the energy transition remain the cornerstones of a European strategy that will ensure competitiveness, innovation, resilience, and security”.

- **On calling on climate and the Green Deal to be at the forefront of the EU's political priorities**
 - **Maria Mendiluce, CEO, We Mean Business Coalition:** "This is an important political moment for the EU to demonstrate leadership. The only way to protect from economic turmoil and give life to new industries is to move decisively from polluting fossil fuels to cleaner solutions. The race is on and those that transition soonest and fastest will be more competitive. Business is central to delivering thriving, resilient economies and are calling for policies that will scale investment. Working together, the Commission, politicians and business could see Europe emerge as a leader in the global markets of the future."
 - **Ignacio Galán, Executive Chairman, Iberdrola:** "The European Union must continue leading the green agenda, as an enabler for more competitiveness, energy independence and reaching climate goals. For this, we need to strengthen the Single Market and the Energy Union for a robust economic and industrial environment and promote the needed private investments. This requires that we push energy markets integration, a common energy taxation system, more grids and interconnections, more storage, faster and unified permitting, and stable regulations. More integration in the EU will enable a secure, clean supply at competitive and affordable prices for all consumers."
 - **Lars Petersson, CEO, VELUX Group:** "The green transition is about tackling the climate crisis, and equally about ensuring Europe's competitiveness, resilience and energy security. With the Green Deal we have the right legislative framework. Now it's time to deliver on what's been agreed and stay the course towards not just 2030, but also 2040 and 2050. As industry, we depend on ambitious, strong, long-term investment signals and broad business collaboration to drive innovation towards low carbon, energy efficient and healthy buildings."
 - **Kara Hurst, Vice President of Worldwide Sustainability, Amazon:** "Amazon co-founded The Climate Pledge, setting a goal to become net-zero carbon across our operations by 2040. We believe the EU can deliver a sustainable and scalable transition that works for SMEs and removes barriers across the Single Market. Key measures to achieve this include expanding and modernizing electricity infrastructure and supporting innovation in emerging technologies such as energy storage and low-carbon building materials. Doubling down on implementation of transport decarbonisation measures will also help achieve the goals of the Green Deal."
 - **Karen Pflug, Chief Sustainability Officer, Ingka Group | IKEA:** "The EU currently remains the global leader for sustainability policies, but there is still work to be done in the coming five years. We see an opportunity to refocus more closely on the circular economy, taking tangible steps to improve material flows, and ensure self-sufficiency and competitiveness. A fundamental shift in approach is required, reframing waste as a 'resource', aiming to introduce a more harmonised application

of resource policies and supporting further development of recycling infrastructure. Resources must also be allocated to ensure a truly just transition. A win for people, planet and European competitiveness.”

- **Mirella A. Vitale, SVP Marketing, Communication & Public Affairs, ROCKWOOL Group:** “At a time when it’s crystal clear that we have to act decisively on climate change while cutting energy bills and improving energy security, building renovation stands out as a top priority in the sustainable transition. The good news is it doesn’t need a technological breakthrough. It’s about scaling up good programmes and policies that are already working across Europe, investing more in local production and jobs, and making it easier for people and businesses to access funding.”
- **Joe Franses, VP Sustainability, Coca-Cola Europacific Partners:** “The strength of Coca-Cola Europacific Partner’s business is built on putting sustainability at the heart of what we do. This means acting to advance circularity and innovation in our bottling and distribution processes and working closely with our suppliers and customers to reduce emissions across our value chain. We know these actions are integral to our competitiveness and we call on policymakers to focus on implementing the Green Deal which will provide a clear decarbonisation pathway for business.”
- **Ursula Woodburn, Director, CLG Europe and CISL Europe:** “Europe faces a critical juncture. Our new business agenda builds on the legacy of the Green Deal with strategies for a competitive, resilient, fair and trusted EU. As global crises escalate, we set out what business sees as priorities for the EU’s new leadership towards achieving a climate neutral and nature positive economy by 2050, ensuring Europe not only survives but thrives.”

On the Fit for 55 Package:

- **Jesper Brodin, CEO, Ingka Group | IKEA:** “It is encouraging to see the EU take the next step in making the EU Green Deal work for both people and planet. The upcoming “Fit for 55%” package of climate legislation can turn commitments into action and make a real difference in the transition to a net-zero future.”
- **Alan Jope, CEO, Unilever:** “Together, we have committed to build a growing, inclusive, net-zero economy. This can only be delivered in partnership - with ambitious climate action from business matched by ambitious public policy frameworks.”
- **Ignacio S. Galán, Chairman & CEO, Iberdrola:** “Europe’s leadership on climate action will be enhanced with a robust and coherent “Fit for 55%” policy package, which can create optimism for the whole world. The correct policy signals will give investors the certainty needed to accelerate the transition towards a net zero economy, by unlocking significant investment in renewable energy, networks, storage and forward looking industries, such as green hydrogen. Ambitious climate policies will also drive the economic recovery.”

- **Eric Rondolat, CEO, Signify:** “Climate action and economic prosperity go hand-in-hand. Europe’s recovery needs to be underpinned by investment in clean technologies. This is why the “Fit for 55%” by 2030 package is so important. It will accelerate the deployment of innovative technologies – like connected LED lighting – that reduce carbon emissions, create jobs and create a cleaner healthier environment for people.”
 - **Ana Struna Bregar, CEO, CER - Sustainable Business Network Slovenia:** “Slovenian businesses recognise the economic benefits of increased climate action. They are already developing solutions and stand ready to increase investments to make the Fit for 55 Package a success. To fully tap into this potential, the package itself must provide a predictable and future proof framework fit to scale up clean economy markets and innovation at EU and national level. The Slovenian Presidency will be a crucial period to lay the ground for this framework for the benefit of economy, citizens and the environment.”
 - **Sabine Nallinger, Managing Director, Stiftung KlimaWirtschaft:** “The success of the EU Green Deal will depend on bold political leadership. If Germany wants to become carbon neutral by 2045, the next federal government needs to push for an ambitious EU implementation package allowing to finance the transformation of the real economy, also in the buildings and transport sector.”
 - **María Mendiluce, CEO, We Mean Business Coalition:** “We must go all in for halving emissions by 2030. Europe needs a clear and ambitious policy framework to deliver climate action at this speed and scale. Over 325 European businesses are committed to a 1.5°C trajectory. Removing coal from EU operations, going all in on electric vehicles, mandatory climate disclosure and meaningful carbon pricing will help Europe be Fit for 55% and will also fit business plans.”
- You can find more quotes specifically on Fit for 55 [here](#).
- **On accelerating the green transition to achieve energy security objectives:**
 - **Eric Rondolat, CEO, Signify:** “Reducing energy consumption by scaling up energy efficiency in buildings and cities should be at the heart of the EU’s strategy to reduce both energy dependency from Russia and achieve its climate objectives and, as such, be one of the cornerstones of the upcoming RePowerEU Plan. As a leader in the development of efficient lighting solutions and user of renewable energy, Signify stands ready to play its part in the achievement of these objectives and the implementation of a plan that will not only help to deal with the immediate effects of this crisis but also put the EU on track to achieve climate neutrality in the long run.”
 - **Ignacio S. Galán, Chairman & CEO, Iberdrola:** “The current context demonstrates the need to accelerate the energy transition to guarantee a sustainable, robust and fair economy. The structural solution is clear: accelerating the implementation of “Fit for 55” while firmly supporting renewable energy, efficient storage and smart networks to avoid future shocks, promote a self-sufficient energy system and reduce emissions. We have the technologies, a massive social consensus, and, as companies, we are

ready to do our part and accompany our leaders in defining clear, stable, and coherent frameworks, based on European coordinated solutions, without exceptions, to accelerate the process.”

- **Eliot Whittington, Director, CLG Europe:** "Fossil fuels are on the way out and short-term pragmatism should not lock us in to outdated approaches that harm our economy and the planet. This letter demonstrates the broad and deep understanding in the EU business community that the best response to the Ukraine crisis lies in doubling down on the European Green Deal and accelerating energy efficiency and the transition towards clean energy. The EU should not miss the opportunity of the REPowerEU Plan to keep a 1.5°C compatible future in reach.”
- **Maria Mendiluce, CEO, We Mean Business Coalition:** "The EU has the chance to, once again, show climate leadership in the face of adversity with an ambitious REPowerEU plan that accelerates the just clean energy transition, reduces dependency on Russian fossil fuels and addresses soaring energy prices. Companies with operations in Europe are already innovating to support the clean energy transition, but the right government policies and investments that scale renewables, energy efficiency and electrification will help the private sector go even faster. We must take every measure to rapidly phase out fossil fuels to stabilize the climate and secure a livable future for all.”
- **David Briggs, CEO, VELUX:** “With the window to achieve the 1.5C target closing fast and in the face of challenges from dependence on fossil fuels, we must all work together to accelerate the transition to a greener and more prosperous Europe. Over a third of global CO2 emissions come from the building industry, which means the sector has a critical role to play in tackling climate change. At VELUX we’re committed to the 1.5c pathway - bringing emissions from operations to near zero and halving value chain emissions by 2030. This means investing in energy efficiency and switching to 100% renewable energy in our production and partnering across our supply chain to find solutions together.”
- **Carey Causey, President, Ball Beverage Packaging EMEA:** “With our science-based target goals in mind, Ball has already achieved 100% renewable electricity in Europe, including through two long-term virtual power purchase agreements. The upcoming RePowerEU Plan should provide a clear signal that will enable companies to do their part and scale up their demand for renewable energy.”
- **Ron Wit, Director of Energy Transition, Eneco:** “In our hearts we all know it - there is no Planet B. There is only one Earth, and we need to take good care of it. We invite everyone to deliver on the Green Deal now! Because 2030 is tomorrow.”
- **Tim Höttges, CEO, Deutsche Telekom:** “Our dependency on fossil fuels is our Achilles’ heel. Ecologically, and also economically and politically. Every ton of less CO2 is a bit more future for all of us. It's not about what we want to do tomorrow. It's about what we do today.”
- **Francesco Starace, Chief Executive Officer and General Manager, Enel:** “We strongly support European Union’s commitment to accelerate energy transition towards a carbon free energy system. Therefore, an ambitious REPowerEU Plan will highly

contribute to move away from fossil fuels and to ensure energy security, accelerating at the same time the electrification of the energy demand in a sustainable way in order to reach a net zero economy at European level as soon as possible.”

- **Dolf van den Brink, Chairman Executive Board / CEO, HEINEKEN NV:** “We believe that the REPowerEU Plan can play an important role accelerating the energy transition and helping to achieve the objectives of the European Green Deal. This is also important to us at HEINEKEN as we transition to clean energy sources and work to deliver our net zero carbon ambition.”
 - **David Ducarme, Group Chief Operating Officer, Knauf Insulation:** “The Commission’s REPowerEU plan aims to reduce Europe’s dependence on energy supplies from Russia. But to ensure its success, energy efficiency must be put at the heart of every action. Energy efficiency must support the decrease of energy consumption and serve as a building block for an efficient roll out of solutions, such as heat pumps. Energy efficiency has to be the cornerstone of a new era of energy security for Europe.”
 - **Jochen Eickholt, CEO, Siemens Gamesa:** “The role to be played by the wind industry, under the imperative of current events and the urgent focus on energy security, is critical. Our industry is ready to take up the challenge to deliver. REPowerEU should look to ensure that the appropriate policy framework is enacted to facilitate the achievement of climate targets in the time envisaged. That is to say we need to inject more speed in the permitting process, while reinforcing the resiliency of the supply chain and establishing the pillars for a fully transformational green economy.”
 - **Nina Ekelund, Executive Director, Haga Initiative:** “A robust and long-term policy is needed for companies to invest in the climate transition. Don't create uncertainties about where policy is headed – keep your sights clear on climate transition in line with 1.5C degrees.”
 - **Ana Struna Bregar, CEO, CER - Sustainable Business Network Slovenia:** “CER is proud to be the largest sustainable business network in Slovenia with 100 responsible business members, which consider that the green transition can only be achieved through synergies between business action and ambitious climate policies both at EU and national level.”
 - **Valentín, Alfaya, President, Spanish Green Growth Group:** “We need to accelerate the ecological transition in order to address current energy challenges.
- **On greening the economic recovery:**
- **Helena Helmersson, CEO, H&M Group:** “We have the chance to truly reconstruct a better future, and while doing it, we need to ensure that the recovery measures taken today are not at the cost of our planet. It is now more important than ever that companies and governments show leadership standing by their commitments in climate action, and that we take responsibility together.”

- **Dimitri de Vreeze, co-CEO Royal DSM:** "We should not lose the opportunity to learn from the COVID-19 crisis and rebuild a better economy; we should not go back to normal but to a new normal. The new ways of collaborating for urgent solutions between governments and companies have been remarkable, and the potential to simultaneously catalyse the transitions needed for NetZero carbon economy through the stimulus measures designed to restart and reopen the economies must be seized. One of the key elements for Europe's recovery, increasing its long-term resilience against challenges like climate change and resource scarcity, is to move towards a more circular economy, from circular product design to waste management. A political framework that supports the innovation and deployment of sustainable, low carbon materials, processes, and products will help to reap the associated economic, environmental, and social benefits and create jobs in the process.
- **José Manuel Entrecañales, Chairman and CEO, ACCIONA:** "Aligning financial flows with climate neutrality will increase the resilience of the financial system and the economy while avoiding future crises. The implementation of the European Commission's new recovery plan is a case in point. It is now in our hands to create a double dividend or a double debt for the future."