

9 December 2023

## **UK business statement supporting UK government at COP28**

As UK businesses and investors, we see the massive economic opportunity from delivering net zero that supports the UK in the transition to a climate neutral, nature positive and socially inclusive economy. The UN Climate Change Conference of the Parties (COP28) in Dubai currently taking place presents an opportunity for the UK to demonstrate its global climate leadership, and to raise ambition globally on both climate mitigation and adaptation that supports implementation of our domestic UK targets.

The UK's priority for COP28 is to deliver new commitments and action to keep 1.5C alive. This must include:

- A commitment to peak global emissions by 2025 and clear guidance for the next round of Nationally Determined Contributions (NDCs).
- Commitments in the GST to phase out unabated fossil fuels in line with the G7 commitment the UK helped to deliver earlier this year, and to triple global renewables and double energy efficiency by 2030.
- An outcome on finance which helps deliver the trillions needed to accelerate the transition and supports vulnerable countries build resilience to current and future climate impacts. This includes reform of international financial institutions and a commitment to double adaptation finance by 2025.

The following undersigning UK businesses, business groups, investors and financial institutions support the UK government in achieving this:

1. 2030hub
2. Aldersgate Group
3. Anglian Water
4. Camco
5. Counteract
6. CUR8
7. East Lancashire Chamber of Commerce & Industry Ltd
8. EDF
9. Gemserv, part of the Talan Group
10. Global Choices
11. Heathrow
12. Hitachi Energy
13. House of Baukjen [izzie and ollie ltd]
14. Low Carbon
15. National Grid
16. Planet Mark
17. Royal Institute of British Architects (RIBA)
18. Salesforce
19. ScottishPower
20. SUEZ R&R UK
21. Syzygy Consulting
22. The Association for Renewable Energy & Clean Technology (REA) – (on behalf of 500 members)
23. UK Corporate Leaders Group
24. Unilever
25. VELUX

