



THE PRINCE OF WALES'S
CORPORATE LEADERS GROUP

3 October 2018

Dear Environment Ministers,

Cc: European Commissioners for Climate Action, Energy Union, Budget, Jobs & Growth, Digital Economy, Regional Policy and Research & Innovation.

As business leaders operating in Europe, we are writing to urge you to ensure the EU's climate ambitions align with the swift and full implementation of the Paris Agreement.

To be Paris compliant, and to have any hope of limiting temperature rise to 1.5 °C, it is clear from the latest science that global emissions must fall to net-zero as early as possible in the second half of this century. For developed economies, such as the EU's, whose leadership is essential in this, net zero emissions must therefore be achieved by 2050 at the latest. With this long-term view in place, the EU will inevitably need to upwardly review its interim targets for 2030 to make sure they capture the progress to date and are consistent with these goals.

We understand that stretching goals are challenging but we are also aware that the transition to a climate-safe world with net zero emissions are inevitable and the work to achieve this has already begun. Net zero means that no aspect of our businesses can go unexamined and every opportunity to revisit our carbon footprint should be seen as a net zero emissions opportunity. By setting clear long term goals businesses can start work now to deliver higher ambition and ensure we are planning for long term success. By making a smooth and managed transition over time, the risks of disruption to business operations can be mitigated. By prompting innovation across our operations, supply chains and business models we can spark opportunities for creativity and efficiency.

There's a choice to be made about which path to take – by companies, cities, governments and citizens – about whether to bet on a safe, prosperous future for all and tackle climate change, or drag our heels and collectively fail.

Fortunately, there is a wave of positive action and commitment from private sector leaders, most recently highlighted at the Global Climate Action summit in California which sought to demonstrate the bold actions being taken by business and at local, regional and Mayoral level. We have chosen ambition and collaboration to deliver a net zero future.

Those that try to deny the inevitable, or slow the pace of change will find themselves on the wrong side of history and will eventually get left behind. We hope you will join us to put the right long-term and mid-term ambition in place to ensure the EU retains its role as a leader on climate change and secures a place as a hub for the industries of the future.

Thank you for your consideration,



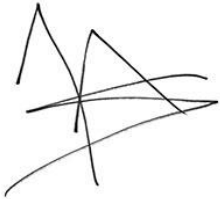
UNIVERSITY OF
CAMBRIDGE
INSTITUTE FOR
SUSTAINABILITY LEADERSHIP



Peter Simpson,
CEO, Anglian Water



Dimitri de Vreeze,
Member of the Managing Board, DSM



Jean-Bernard Levy,
CEO, EDF Group



José Ignacio Sánchez Galán
CEO, Iberdrola



Nigel Stansfield,
President Europe, Middle East and Africa, Interface



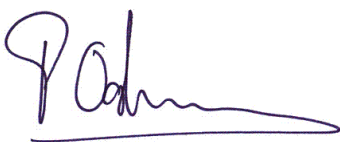
Maria Letizia Mariani,
President Europe, Signify



Karl Henrik Sundström,
CEO, Stora Enso



Paul Polman,
CEO, Unilever



Peter Oosterveer,
CEO, Arcadis



Manfred Mühlberger,
Chairman of the board, ECOPRENEUR.EU



Lee Leston-Jones,
Partner, Cundall

