



THE PRINCE OF WALES'S  
CORPORATE LEADERS GROUP

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## Road to Paris still open but we need to pick up speed – business leaders on close of Lima talks

The world must move faster towards a climate change agreement that gives businesses the long-term international policy vision and price signals they need to scale up low carbon investment, The Prince of Wales's Corporate Leaders Group urged today (Sunday 14 December 2014), as the COP20 UN climate talks finally drew to a close in Lima.

The group, which brings together European companies including Shell, BT, Acciona, Philips and Unilever, welcomed the introduction of a target for reaching net zero emissions, needed before the end of the century to keep a global temperature rise below two degrees. But it said overall progress was slow, and urged political leaders to put forward bold national climate plans by March.

Commitments by the US, China and Europe over recent months had raised hopes for a successful outcome in Lima, but instead of stepping up at this incredibly important time, negotiators went back to their stock positions and we had a slow and painful negotiation with an eleventh hour resolution.

Philippe Joubert, Chair of The Prince of Wales's Corporate Leaders Group said:

"Lima has kept the road to Paris open and the introduction of a target for net zero emissions and further commitments on finance are good signs, but political leaders have got to pick up speed to reach the visionary climate agreement we need.

"A bold international agreement in 2015, coupled with stable national policy frameworks and a credible carbon price, are essential for boosting business investment in scalable low carbon solutions.

"This is a vital deal and effective action is already overdue – countries dragging their heels must show higher ambitions by March."

**/ Ends**

1. The Prince of Wales's Corporate Leaders Group (CLG) has spokespeople available in Lima, Brussels and London (including CEOs). To arrange an interview please contact Marie Reynolds, +44 (0)7849 785635, [marie.reynolds@cisl.cam.ac.uk](mailto:marie.reynolds@cisl.cam.ac.uk).

2. In 2001 countries agreed to a deadline of December 2015 to strike a new global agreement on tackling climate change, with all major economies reducing their emissions. The CLG wants policymakers to agree a long-term goal ending net global greenhouse gas emissions when they meet again at COP21 in Paris next December – a priority ask from The Trillion Tonne Communiqué that the



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CLG issued in May 2014: <http://www.climatecommuniques.com>. This necessitates bold international action on renewable energy, energy saving and developing carbon capture and storage technology. The group wants to see countries setting out ambitious offers for cutting emissions (Intended Nationally Determined Contributions), in March 2015 – providing a firm baseline for what they will agree to do as part of a Paris agreement.

3. 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 Leadership (CISL) on climate change solutions with global policy makers and business. See [www.cisl.cam.ac.uk/clg](http://www.cisl.cam.ac.uk/clg).

4. Business is increasingly being seen as part of the solution to climate change – as recognised by the Peruvian hosts of COP20. The CLG has helped mobilise leading businesses to communicate on climate action through its series of Communiqués. Most recently The Carbon Price Communiqué (2012) lay the groundwork for the World Bank's Statement on Carbon Pricing and The Trillion Tonne Communiqué (May 2014) was the first major business statement to support a net zero goal and a target for managing cumulative global emissions. See <http://www.climatecommuniques.com>.

5. 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](http://www.cisl.cam.ac.uk).