



THE PRINCE OF WALES'S

CORPORATE LEADERS GROUP ON CLIMATE CHANGE
UNIVERSITY OF CAMBRIDGE PROGRAMME FOR SUSTAINABILITY LEADERSHIP

500 business leaders call for “an ambitious, robust and equitable global deal” on climate change

***“These are difficult times for business
...a poor outcome in Copenhagen will make them more so”***

*****Press conference to be held at 8AM on Tuesday, 22 September*****
Ed Miliband, UK Secretary of State for Energy and Climate Change, now to attend****

On the morning of Tuesday, 22 September, the business leaders of over 500 companies from around the world will publish *The Copenhagen Communiqué* calling on world leaders to agree “an ambitious, robust and equitable global deal on climate change that responds credibly to the scale and urgency of the crisis facing the world today”. At 8AM Tuesday morning, some of these business leaders will participate in a press conference in New York City to highlight the urgency of governments to agree a credible deal.

Press conference delegates:

- *Ed Miliband, UK Secretary of State for Energy and Climate Change*
- *Sir John Sawyers, UK permanent representative to the UN*
- *Willie Walsh, CEO of British Airways*
- *Sergey Generalov, CEO of International Investors and Chairman of the transport group FESCO (Russia)*
- *Gavin Power, Deputy Director, UN Global Compact Office*
- *Jose Manuel Entrecanales Doemcq, CEO and Chairman of the renewable energy company Acciona (Spain)*
- *Maria Ramos, CEO of ABSA Bank (South Africa)*
- *Ms. Roxanne Decyk, Chief Management/Government Relations Officer, Royal Dutch Shell plc*
- *Barbara Stocking CBE, Chief Executive, Oxfam*
- *Kim Carstensen, Leader of WWF's Global Climate Initiative*
- *Mr. Jim Hagemann Snabe, Executive Board Member, the business software company SAP (Germany)*
- *Mr. Jack Ehnes, Chief Executive Officer, California State Teachers' Retirement System (CalSTRS)*
- *Craig Bennett, Co-Director of The Prince of Wales's Corporate Leaders Group on Climate Change, based at the University of Cambridge Programme for Sustainability Leadership (the organisation behind the initiative), to chair press conference*

Riverview Room, 28th Floor, East Tower, Millennium UN Plaza Hotel New York, One United Nations Plaza, 44th Street, Between 1st & 2nd Avenue, New York, NY 10017.

8AM - Breakfast provided

Please RSVP: Genevieve.Maul@admin.cam.ac.uk

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UNIVERSITY OF
CAMBRIDGE
PROGRAMME FOR
SUSTAINABILITY LEADERSHIP

PRESS RELEASE

Embargo 00:01HRS US Eastern Time, Tuesday 22nd September 2009

The business leaders of over 500 companies from around the world will this morning publish *The Copenhagen Communiqué* calling on world leaders to agree “an ambitious, robust and equitable global deal on climate change that responds credibly to the scale and urgency of the crisis facing the world today”. They will warn that business will suffer if a credible deal is not reached at the UN Climate Change Conference in Copenhagen this December.

The global media launch of *The Copenhagen Communiqué* is timed to coincide with the UN Summit on Climate Change which is taking place at the United Nations Headquarters in New York later today. A copy of *The Copenhagen Communiqué* will be handed at lunchtime today to UN Secretary-General Ban Ki-moon and distributed to more than 100 Heads of State and Governments attending the summit [1].

The Copenhagen Communiqué has already secured the support of companies based in over 50 countries (including the US, EU, Japan, Australia and Canada, as well as Brazil, Russia, India, China and South Africa), ranging from the world’s largest companies and best-known brands to Small and Medium Size Enterprises (SMEs) and across a wide variety of business sectors.

In just two pages, the Communiqué sets out the business case for a strong and effective UN climate framework and offers a progressive global consensus on the shape of an agreement. The full text of *The Copenhagen Communiqué* is available in 19 different languages at www.copenhagencommuniqué.com, in addition to the complete list of companies that have endorsed it so far and supporting quotes from their business leaders.

The Copenhagen Communiqué is an initiative of The Prince of Wales’s Corporate Leaders’ Group on Climate Change which is run by The University of Cambridge Programme for Sustainability Leadership [2]. Global partners in support of the initiative include The Climate Group, The UN Global Compact and WWF-International along with business associations and initiatives in many different countries [3].

In the Communiqué, the more than 500 business leaders say, “These are difficult and challenging times for the international business community and a poor outcome from the UN Climate Change Conference in Copenhagen will only make them more so, by creating uncertainty and undermining confidence”. They warn that, “Economic development will not be sustained in the longer term unless the climate is stabilised” and say it is “critical” that “we exit this recession in a way that lays the foundation for low-carbon growth and avoids locking us into a high carbon future”.

The companies call for emission reduction targets to be guided by science and offer support for the emerging consensus to limit global average temperature rise to less than 2 degrees Celsius compared to pre-industrial levels. In turn, they recognise that this will require global emissions to peak and begin to decline rapidly within the next decade and reduce by 50-85% by 2050.

The business leaders urge developed countries to take on “immediate and deep emission reduction commitments” and “demonstrate that low-carbon growth is both achievable and desirable” and provide the necessary financial and technological assistance to developing countries. They call on developing countries to draw up their own emission reduction plans, and call on advanced developing countries to adopt economy-wide commitments by 2020.

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The companies argue for an immediate interim emergency package to provide substantial funding to tropical forest nations to help them halt deforestation in their countries. The continued destruction of rainforests accounts for up to a fifth of annual greenhouse gas emissions [4].

The issue of financing for climate change mitigation and adaptation more generally is one of the most contentious issues in the climate negotiations, with a variety of estimates suggesting that between US \$100-200bn will be needed annually by 2030 to help developing countries reduce their emissions and adapt to the climate change already being experienced [5]. In *The Copenhagen Communiqué* the business leaders argue that “the costs of transition are manageable, even in the current economic climate”.

The companies finish by stating: “The more ambitious the framework, the more business will deliver” but that “Delay is not an option”.

Craig Bennett, Co-Director of The Prince of Wales’s Corporate Leaders Group on Climate Change, based at the University of Cambridge Programme for Sustainability Leadership (the organisation behind the initiative), who will be in attendance in New York this week, said:

“It has been extraordinary to see the level of support that has come in from the international business community for The Copenhagen Communiqué – from companies in the developed and developing world, across all sectors, ranging from the world’s largest companies and best-known brands, to small and medium sized enterprises. If it is possible for such a variety of companies to agree on the basic shape of an ambitious, robust and equitable global deal on climate change – surely it should now be possible for the world’s governments to do the same?”

US based companies in support of the Communiqué include AECOM, Cisco, Coca-Cola, CSC, eBay Inc., Gap Inc., General Electric, HP, Johnson & Johnson, Johnson Controls, PepsiCo, Procter & Gamble, SC Johnson & Son, Starbucks Coffee Company, SunGard, Symantec, Thomson Reuters, United Technologies Corporation and Yahoo!. The document has also been signed by CalSTRS (the largest US teachers’ retirement fund). Canadian companies include Bombardier, Cascades Inc., Domtar Corporation, Fairmont Hotels & Resorts, Four Seasons Hotels and Resorts, Royal Bank of Canada and Scotiabank.

European based companies include Adidas, Acciona, Allianz, Alstom, Air France-KLM, Anglo-American, Arup, Atkins, Barclays, Banco Santander, BASF, British Airways, BT, BP, Carrefour, Deutsche Telekom, Diageo, The Eczacibasi Group, Enel, EDF Energy, Endesa, Ferrovial, HSBC, J Sainsbury’s, Lloyds of London, Marks and Spencer, Nestlé, Philips, Rio Tinto, Royal Bank of Scotland Group, Reckitt Benckiser, Repsol, Rolls-Royce, SAP, Siemens, Skanska, Shell, Swiss Re, Telefonica, Tesco, Unilever, and Virgin Group. The Russian companies FESCO, Industrial Investors Group and RUSAL have also signed.

Australian based companies include Insurance Australia Group, Lend Lease Coporation Ltd, Linfox, Macquarie Group Limited, National Australia Bank Limited, Telstra Corporation Limited, Westpac Group, and Woolworths Limited.

South American companies include Arcor, Banco Galicia, Braskem SA, CEMEX, Copagaz Distribuidora de Gás, EDP - Energias do Brasil, Natura Cosméticos, O Boticário and Vale.

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In Asia, *The Copenhagen Communiqué* has been signed by a number of Chinese companies including Bank of Beijing, Chervon Ltd, Dongguan Wonderful Ceramic Company, Hangzhou GreatStar Industrial Co., Ltd, Shanghai Electric and Suntech, and by Cathay Pacific Airways Ltd, Swire Pacific Limited and The Bank of East Asia all based in Hong Kong.

Indian based companies include Infosys Technologies, ITC, Asian Fabrics and Ramco International. The Japanese companies Ricoh and Nippon Insurance have endorsed the document, along with the Saudi based Rezayat Group and Woongjin Group based in South Korea.

The South African companies ABSA Group, AngloGold Ashanti, Nedbank Ltd, Pick n Pay, Santam, Sanlam Ltd, and Sappi Limited have signed.

The full list of signatories can be found at: www.copenhagencommuniqué.com

International companies are welcome to add their support for *The Copenhagen Communiqué* right through until the end of November and it is expected that the total number of signatories will increase dramatically over the next couple of months as more and more companies hear about the initiative.

Representatives of The Prince of Wales's Corporate Leaders Group on Climate Change, and many of the CEOs who signed *The Communiqué*, will be present at The United Nations Climate Summit in New York this week.

-ENDS-

Quotes from business leaders that have signed The Copenhagen Communiqué:

Mr. Mark Parker, Chairman of US based Nike Inc. said:

"As a company built on innovation and performance, Nike is translating that passion into advocacy for strong environmental action and leadership. With operations across 6 continents we believe that an effective international framework is necessary for climate and sustainability progress to be made across borders."

Sir Richard Branson, President and Founder of the Virgin Group said:

"Creating a low carbon economy requires strong leadership from business and political leaders with commitment for citizens around the world. As a business leader I can only achieve my ambition if my actions are underpinned by the foundation of political intent and robust law. The bolder the political ambition the bolder I can be. This double act will filter down to citizens and encourage citizens to make their important contribution. I together with those other 6 billion citizens have high expectations that our leaders have the courage do make the decisions only they can make."

Mr. Muhtar Kent, Chairman of the Board and Chief Executive Officer, The Coca-Cola Company said:

"At Coca-Cola, we understand that people judge us not only on the content and quality of our beverages, but also on the content and quality of our character. Nothing speaks louder about our character than the way we treat people, communities and the planet we all share. We've signed the Communiqué because we believe we must work together to find solutions to climate change."

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Mr. Léo Apotheker, CEO of SAP said:

"There is little doubt climate change is the greatest sustainability issue facing the world. The transition to a low-carbon economy is an imperative. Governing bodies must deliver finite policy frames and mechanisms, supported by the private sector and civil society to harness the dynamism of the market in order to solve the climate-change problem."

Mr. Jose Manuel Entrecañales Doemcq, CEO and Chairman of Acciona said:

"We have signed the Copenhagen Communiqué because our Company's business model can be explained by a single phrase: to help society complete the transition to, and consolidate the principles of, sustainable development. We want to play a meaningful part in this process. We are in a critical moment and there is no excuse for not taking action."

Mr. Sergey Generalov, President of Industrial Investors and CEO of Fesco said:

"Each country, each company and each individual needs to make a contribution to combating climate change. Russia has already expressed its full commitment. But the challenge is so huge that it is clear to us in Russia that we cannot go it alone. Russian business leaders, in collaboration with our colleagues and counterparts from all over the world, need to pool our ideas and resources in order to ensure a truly sustainable future."

Maria Ramos , CEO of ABSA Group said:

"As one of the largest financial institutions on the African continent, Absa is mindful of the fact that sustainability is core to the endowment we bequeath to future generations. Absa has sought to reduce its carbon footprint by employing innovative and efficient energy solutions in its physical infrastructure and through proactive collaboration with its supply chain partners. As a member of the global Barclays Group it recognizes the imperative for a transition to a low carbon environment and the coordinated action required of all stakeholders including Governments and business in order to achieve the desired outcomes".

Mr. Jim Leape, Director General of WWF International said:

"Many business leaders have recognized that the Copenhagen climate treaty can open a new economic future for this planet. We now need the political leaders to clearly show the path to a low-carbon economy by agreeing ambitious emissions reduction targets for the developed countries in the order of 40 percent below 1990 levels by 2020."

Ms. Barbara Stocking, Chief Executive of Oxfam said:

"Oxfam welcomes the Corporate Leaders' Group call to push governments toward a deal that gives us a chance of averting disaster for millions of poor people. The CLG acknowledges that, in addition to reducing carbon emissions, one of the key components of a good deal is mobilising enough funding to help poor countries adapt to the harmful effects of climate change, additional to aid. Funding for adaptation and mitigation should be at least \$150bn a year."

Mr. Willie Walsh, Chief Executive of British Airways said:

"I signed the Communiqué on behalf of British Airways because we believe Copenhagen can make a real difference and specifically can enable the aviation industry to play its full part in reducing greenhouse gas emissions and tackling climate change."

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Mr James Smith, Chairman of Shell UK and a member of the Corporate Leaders' Group said:
"The solutions to climate change are there to be grasped, but time is short. In Copenhagen, nations will have to find common purpose as never before and clear the way for a truly global carbon market, underpinned by cap-and-trade and low carbon technologies".

Mr Longqian Pan, CEO & Chairman of the Chinese product manufacturer Chervon Ltd said:
"As a responsible manufacturer we are sensitive to our impact on the environment and by extension our potential effect on climate change. We have attempted to minimise any impact through the choices we have made whilst developing our manufacturing capabilities, paying particular attention to how we consume energy as a business. The steps we have taken, including establishing our "Green Roof", mean that we have reduced our energy needs and our costs which is good for the environment and good for business".

Mr. Shiro Kondo, CEO of Ricoh Company, Ltd., based in Japan said:
"I strongly believe we are still in the stage we can solve the climate change toward 2050 with human wisdom and activities of people in the world. In 2005, Ricoh has set up "The year 2050 Long Term Environmental Vision" to express our belief. In March, 2009 we established "Mid- and Long-term Reduction Targets" whereby green house gases will be reduced 87.5% by 2050 and 30% in a whole product life cycle by 2020 compared to 2000".

Mr. Johan Karlström, CEO and President of the Swedish based construction firm Skanska and a member of the Corporate Leaders' Group said:
"As one of the largest companies in the global construction sector, Skanska has been an active supporter of the EU Corporate Leaders Group since it was first established. The EU Corporate Leaders Group has a unique ability to bring together and articulate the ambitions of many leading companies from different business sectors that want to be proactive in the promotion of early action to avoid dangerous Climate Change. Skanska is proud to be a signatory to the Copenhagen Communiqué. I urge other forward thinking business leaders to join us".

Mr Roger Agnelli, President & CEO of the Brazil based mining company Vale SA, said:
"I've signed the Communiqué on behalf of Vale because I am convinced that the world is changing from a market-driven economy to a 'green' low-carbon economy. This is the future".

Mr Naguib Sawiris, Chairman of Orascom Telecom Holding based in Egypt said:
"The problem of climate change is a critical and pressing economic problem. Businesses have an important role to play in combating climate change. We have signed the Communiqué because we believe that this is the right time for transition to a sustainable low carbon energy world".

Mr. Ralph Boëttger, Chief Executive Officer of the South African based paper and pulp company Sappi Limited said:
"What we do about climate change today has far-reaching consequences for the sustainability of businesses, communities and ultimately the natural world we depend upon for our existence. As a renewable resource company Sappi welcomes the opportunity to become involved in a global solution focused on making the transition to a low-carbon economy".

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Mr Franco Bernabè, Chief Executive Officer of Telecom Italia SpA and a member of the Corporate Leaders' Group said:

“Telecom Italia is fully aware of the importance and implications of climate change and we strive to lower our carbon impact. As a leading telecoms company we appreciate the important role that our sector can play in enabling other businesses to lower their GHG emissions, through ICT solutions and the dematerialisation of products and services (videoconference, smart metering, info mobility and other on line services provided through mobile and fixed broadband solutions). Climate change is one of the most serious challenges the world faces, and must be tackled worldwide through agreed and coordinated measures. That is why the business leaders who endorsed the Copenhagen Communiqué are seeking a robust, effective and equitable outcome from the next UN Climate Change Conference”

Mr. Avinash Rai, CEO of the Indian clothing manufacturer, Devgiri Exports said:

“Our company believes in protecting the environment for a better future, and by signing we will not only be supporting a coordinated response to climate change, but will also benefit by receiving the latest information and developments in this field”.

Mr. Cameron Clyne, CEO of National Australia Bank said:

“National Australia Bank Group has signed The Copenhagen Communiqué because it is vital to play a meaningful part in shaping effective global and local responses and solutions to climate change. It is a challenge that confronts each and every one of us in many different ways. For some time now, we have been working hard to reduce our own carbon emissions and to find ways to encourage our people, customers and supply chain to do the same. Providing capital to help customers shift to a low carbon economy is a necessary part of our response. We are also supporting initiatives like World Wide Views to give voice to the views of everyday citizens on what is one of the most important and complex issues of our time.”

EDITORS NOTES

[1] The United Nations Summit on Climate Change is being convened by UN Secretary-General Ban Ki-moon on 22 September 2009. Over 100 Heads of State and Government will gather at UN Headquarters in New York in an attempt to advance the climate negotiations in advance of the UN Climate Change Conference in Copenhagen this December. For more information, please see: <http://www.un.org/wcm/content/site/climatechange/lang/en/pages/2009summit>

[2] The Prince of Wales's Corporate Leaders Group on Climate Change (consisting of the UK and EU groups) has been developed by The University of Cambridge Programme for Sustainability Leadership.

Members of the group include: Acciona, AECOM, Allianz SE, Anglian Water Group, Axa Insurance, BAA, Barilla, BskyB, Cemex, Deutsche Telekom AG, Enel SpA, F&C Asset Management, Fortis Bank Nederland, John Lewis Partnership, Johnson Matthey, Kingfisher Group, Lloyds Banking Group, Philips, Reckitt Benckiser, Royal Dutch Shell, Skai Media, Skanska AB, Standard Chartered Bank, Sun Microsystems, Telecom Italia, Tesco, Thames Water, Unilever and Vodafone.

More information is available at:

www.copenhagencommuniqué.com

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[3] Other partners include Business in the Community (and The Prince's May Day Network), Canadian Business for Social Responsibility, Climate Change Business Forum (based in Hong Kong), University of Chile, FGV (Centro de Estudos em Sustentabilidade da EAESP), Fundacion Entorno, 2 Degrees (German CEOs for Climate Protection), The International Business Leaders Forum (IBLF) and The UN Office for Partnerships.

[4] The paragraph on rainforests in the Communiqué offers support for the approach presented in the March 2009 report "An Emergency Package for Tropical Forests", produced by The Prince's Rainforest Project. More information is available at: <http://www.rainforestsos.org/>

[5] The UN Framework Convention on Climate Change has estimated that around \$176bn will be needed annually by 2030 in order that developing countries can keep their emissions within safe levels. See: http://unfccc.int/files/cooperation_and_support/financial_mechanism/application/pdf/background_paper.pdf

While, the UN Development Programme recommends that OECD countries will need "To provide at least US\$86 billion in 'new and additional' finance for adaptation through transfers from rich to poor by 2016 to protect progress towards the Millennium Development Goals and prevent post-2015 reversals in human development." See <http://hdr.undp.org/en/reports/global/hdr2007-2008/>

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