

IN SUPPORT OF A PARIS CLIMATE AGREEMENT

This statement was developed by the Center for Climate and Energy Solutions (C2ES) and is supported by the major companies listed below.

The U.N. Climate Change conference in Paris presents a critical opportunity to strengthen efforts globally addressing the causes and consequences of climate change, and to demonstrate action by businesses and other non-state actors.

We recognize the rising environmental, social, economic, and security risks posed by climate change, and that delaying action will result in greater risks and costs. An effective response to climate change requires strong government leadership, and presents both enormous challenges and significant economic opportunities for the private sector. As businesses concerned about the well-being of our investors, our customers, our communities and our planet, we are committed to working on our own and in partnership with governments to mobilize the technology, investment and innovation needed to transition to a sustainable low-carbon economy.

We support the aim of a more balanced and durable multilateral framework guiding and strengthening national efforts to address climate change. We believe the Paris agreement should commit all parties to undertake nationally determined efforts to reduce greenhouse gas emissions; provide strong transparency to hold countries accountable; require periodic renewal of national contributions to progressively strengthen the global effort; and facilitate international carbon markets. The agreement should, at a minimum, include all of the world's major economies.

A new climate agreement in Paris can help strengthen the role of, and minimize risks to, the private sector in a number of ways:

- **Providing Long-Term Direction** – An aim of progressively decarbonizing the global economy can provide a clearer signal to markets to shift long-term investments toward energy efficiency and other lower-carbon alternatives.
- **Promoting Transparency** – Requiring countries to be transparent about their policy intentions and implementation can provide greater clarity on domestic policy landscapes, better enabling companies to anticipate regulatory risks and economic opportunities.
- **Addressing Competitiveness** – Agreement by all major economies to contribute their fair share, and to simultaneously and regularly renew their contributions, can lead over time towards a greater comparability of effort, helping to ease concerns about potential carbon leakage and competitive imbalances.
- **Facilitating Carbon Pricing** – Requiring countries choosing to employ international carbon trading to ensure the environmental integrity of these transactions can help facilitate the growth and credibility of the global carbon market, a critical tool for cost-effective emissions reduction.

We stand ready to work with governments and our civil society partners to deliver and implement a sensible and effective global climate agreement in Paris.

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