



## **BUSINESS STATEMENT WELCOMING THE 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 Paris Agreement on climate change is a landmark achievement – it establishes an inclusive, pragmatic and, hopefully, durable framework for progressively strengthening efforts globally to address the causes and consequences of climate change.

We recognize the rising environmental, social, economic, and security risks posed by climate change. 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 welcome the Paris Agreement as an expression of the strong governmental leadership needed to smoothly transition to a low-carbon, sustainable future. The Agreement will help to facilitate and strengthen the role of the private sector in this transition by:

- **Providing Long-Term Direction** – The goals of keeping warming below 2°C, peaking global emissions, and achieving net greenhouse gas neutrality signal markets to shift investment toward the diverse range of technologies needed to achieve them.
- **Promoting Transparency** – By requiring countries to be transparent about their policy intentions and implementation, the agreement will provide greater clarity on policy landscapes, enabling companies to better anticipate regulatory risks and economic opportunities.
- **Addressing Competitiveness** – Global participation and the regular, simultaneous renewal of national contributions will promote a greater comparability of effort, helping to address potential carbon leakage and competitive imbalances that remain a concern for business.
- **Facilitating Carbon Pricing** – Allowing, and ensuring the environmental integrity of, international emissions trading will help facilitate the growth and credibility of carbon markets, a critical tool for cost-effective emissions reduction.

We encourage governments to move expeditiously to formally join the Paris Agreement, and pledge to work with countries to enact and implement the domestic measures needed to achieve their national contributions.

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