

PRESS RELEASE

Architects of Paris Agreement to open Business & Climate Summit and turn commitments into action

Summit to be addressed by dozens of global CEOs and international policymakers including outgoing UNFCCC Executive Secretary, Christiana Figueres, giving her last major speech

'The Business End of Climate Change' report launched calling on business and governments to work together to achieve even deeper emissions cuts

London, June 27: The [Business & Climate Summit](#) – the second annual gathering of leading global businesses and politicians dedicated to climate action – kicks off today to address how business can, and should, respond to the historic Paris Agreement.

With the Paris Agreement now in place, attention must turn to the practical implementation of the commitments made last year. Investment decisions and business strategies must have decarbonization and the path to a net zero carbon economy over the next half century at their heart.

The first day of the Summit will explore this implementation across themes including business, energy, transport, forestry, agriculture and the built environment.

Ségolène Royal, Minister of Environment, Energy and the Sea, in charge of International Climate Relations, Government of France, and President of COP21, will reaffirm her view on the need for wide-scale use of carbon pricing for global emissions reduction in an opening Keynote address at the Summit, stating: "Businesses are key for the implementation of the Paris agreement. Many advocate carbon pricing in order to give the right signal to investors and drive the transition towards a low carbon economy, which is very encouraging. As president of COP21, I aim to promote a carbon price that is high, stable and coordinated."

Christiana Figueres, Executive Secretary of the United Nations Framework Convention on Climate Change (UNFCCC), will address the Summit's opening session in her last major international speech in her current role. Ms Figueres joined and transformed the UN Climate Change body shortly after the failed Copenhagen Summit in 2009, where she has helped firmly embed the crucial role of the business voice. In her speech she will say: "In the run up to COP21 in Paris an extraordinary alliance of business and investors committed to ambitious actions via the dedicated NAZCA portal. I believe that you can truly say— 'We're Accelerating Climate Action'. But a universal climate agreement of nations also needs universal support from the private sector beyond Europe and North America. I would urge committed business to reach out to peers in Africa, Asia and Latin America in order to further seed, catalyse and build action everywhere and in support of COP22 in Marrakech."

Momentum from business has continued to accelerate since COP21. In addition to the increasing numbers of companies setting bold targets – from sourcing 100% clean energy to transforming entire value chains with science-based guidance – forward-thinking companies are already taking concrete actions to deliver climate solutions that drive value for their business. The Summit will explore how businesses can continue to take this leadership forward at the speed and scale that is urgently needed to accelerate the transition to the low carbon economy.

Since Paris, there has been a determined effort to turn the conversation into actionable collaboration. The private sector is an effective and efficient actor of change. But a sound and effective international framework is needed from governments to address the urgency of global climate risk.

In reaction to this, a new report, '**The Business End of Climate Change**', produced by the We Mean Business coalition in partnership with CDP and analysis from the New Climate Institute, will be launched during the Summit.

The report will outline what climate action business is already committed to, and what impact that will have on greenhouse gas emissions by 2030. It will also demonstrate what more could be achieved with business and governments working together to achieve the right policy environment for enhanced climate action. Businesses have committed to reducing emissions by 3.7 billion metric tonnes of CO₂ equivalent a year by 2030. With the right policy enabling environment, the reductions could be as high as 10 billion.

During the launch of the report, **Steve Howard, Chief Sustainability Officer, IKEA Group**, will say: "Our report shows that business will be a key driver of climate action to reduce global CO₂ equivalent emissions by 2030. But it can, and should, go further still. Government and business must continue to work together to create the right policy framework for enhanced climate action to make this happen."

The Paris Agreement is also impacting the finance sector, which is seeing an increased interest in green finance and the emergence of clean investment themes that support robust flows of funds.

Michel Madelain, Vice Chairman of Moody Investors Service, will also address the Summit on the opening morning, saying: "The Paris Agreement was a defining moment for policymakers around the world. It has galvanized many actors and organisations into action, including my own, to start placing climate risk at the forefront of their thinking."

Addressing the Summit in a pre-recorded video message, the **United Nations Secretary-General, Ban Ki-moon** echoed this collective action from businesses, saying: "It's time to turn our aspirations into urgent implementation. I have called on all nations to ratify the Paris Agreement for a rapid entry into force before the end of this year...to meet our goals we need 100% participation from businesses around the world."

The second day of the event (Wednesday, June 29) will focus on the finance, innovation and policy needed for the low carbon transition. A full agenda for the Summit can be found online [here](#).

In addition to those already mentioned, the Summit will be addressed by a stellar cast of global CEOs and international policymakers including: **Stuart Gulliver**, CEO, HSBC; **Paul Polman**, CEO, Unilever; **Rana Kapoor**, Founder, Managing Director and CEO, Yes Bank; **Felipe Calderón**, former President of Mexico and Chair of the Global Commission on the Economy and Climate; **Sir Martin Sorrell**, CEO, WPP; **Gérard Mestrallet**, Chairman, Paris EUROPLACE, Chairman, ENGIE; **Sir Roger Gifford**, Chairman, City of London's Green Finance Initiative; **Roberto Azevêdo**, World Trade Organization Director-General; **Mahendra Singhi**, CEO and Whole Time Director, Dalmia Cement (Bharat) Limited; and **Jean-Dominique Senard**, CEO, Michelin.

Media registration has now closed. However, the Summit is being live-streamed, and can be watched [here](#).

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About the Business & Climate Summit

The [Business & Climate Summit](#) is the leading annual forum for businesses, investors and policymakers on climate action. It is where business and governments come together to agree a roadmap for reaching net zero emissions over the next half century. It will demonstrate how low carbon strategies are good for business and good for growth and it will build the partnerships needed to scale up and accelerate the low carbon transition.

The Summit is being convened by a network of partners that represent over 6 million businesses worldwide, including the International Chamber of Commerce, the World Business Council for Sustainable Development, the We Mean Business coalition, Entreprises pour l'Environnement, UN Global Compact France, The Climate Group, Consumer Goods

Forum, La Confédération Générale des Entreprises du Maroc, The City of London Corporation, Business for Social Responsibility, Casablanca Finance City Authority.

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