



Press Release - for immediate use

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Business Sets The Bar for ‘Success’ in Bali – Urges Governments To Move Quickly

Business groups representing a broad constituency from different sectors and countries met on the first day of the UN climate negotiations and agreed criteria by which to evaluate the outcome of the talks in Bali. Companies are increasingly concerned about the lack of long-term regulatory clarity as they invest in and deploy clean energy technologies.

The business groups have developed an 8-point checklist for negotiators, called the **‘Progress in Bali Business Scorecard’**. Building on agreed statements for the German G8 Summit and for Bali, business has called on Governments to:

- *Launch a new negotiating round on a post-2012 framework*
- *Agree to conclude negotiations on such a global agreement by 2009*
- *Agree on elements of a stable long-term market framework for low carbon technology development and deployment*
- *Agree to maintain continuity in the legally binding frameworks underpinning the carbon market.*

Steve Holliday, Chief Executive, National Grid:

“The energy industry has a vital role to play in tackling climate change. To address the challenges ahead, considerable investment will be needed to deliver a low carbon future. It is therefore crucial that Governments make an early start on the legal framework we need to make effective investment decisions post 2012.”

Ignacio Galan, Chairman and CEO, Iberdrola:

"As a world leader in renewable energy, we firmly support a strong and binding framework on climate change that builds on the Kyoto Protocol. If this is combined with effective national policies, we believe it would represent a vital step forward in which we are fully qualified to play an important part."

Dr. Wulf H. Bernotat, Chief Executive, E.ON:

"E.ON is ready to invest 18 billion euros in new CO2 abating technologies by 2010. To place these investments in a competitive environment, it is of the utmost importance to have certainty about the future carbon regime. Governments should agree on a long term, international, legally binding and market oriented approach."

Jacob Maroga, Chief Executive, Eskom :

"Energy businesses across the globe are committed to responding effectively to the challenge of climate change. To do this we need a long term framework for action and I urge Governments, as they meet in Bali, to commit to negotiating an effective legal framework to secure the investment that is needed."

Richard McIndoe, Managing Director, TRUenergy (Australia):

"Without credible long-term incentives from Government, we cannot commit capital at the scale necessary to solve the climate problem. Technology deployment can only be accelerated if business has confidence that policy risk will be kept to a minimum. A single, legally binding trading framework is necessary to increase investment certainty."

Lisa Jacobson, Executive Director, US Business Council for Sustainable Energy:

"The US is now moving at state, regional federal levels to reduce greenhouse gas emissions to address climate change, and the US business community is increasingly calling for regulatory certainty."

Mark Woodall, CEO, Climate Change Capital :

"Neither technology nor capital are in short supply; only swift, ambitious and concerted action by Governments is lacking." He also noted that, "Investment through the carbon market is the most evident success of Kyoto. Without continuity in the legally binding framework underpinning emissions trading, capital will take flight from this essential market."

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For further information, including ongoing commentary during the negotiations, please contact in Bali:

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For a copy of the business statement, go to

http://regserver.unfcc.int/seors/file_storage/prltp3f2p09nus7.pdf