

## **Business leaders demand concrete action for a global energy transition**

**Berlin, May 25, 2022. The first thing on the agenda of the new G7 Climate Alliance must be to end all subsidies for fossil energies, to agree a binding phase-out of coal and to produce a specific roadmap for 70 per cent renewable energies by 2030. Current crisis management responses must on no account create new fossil fuel dependencies.**

In the run-up to the meeting of the energy, climate and environment ministers of the leading industrialized nations (G7), a number of German and international businesses are calling for progress in the global energy transition to be significantly stepped up. “Renewable energies, green hydrogen and energy efficiency are the cornerstones for the transformation of our economy towards climate neutrality. Measures to combat the current energy crisis must all contribute towards drastically simplifying and accelerating the building of a sustainable energy infrastructure,” says Sabine Nallinger, Managing Director of the Stiftung KlimaWirtschaft – German CEO Alliance for Climate and Economy.

Stiftung KlimaWirtschaft welcomes the establishment of a G7 Climate Alliance, through which the German G7 Presidency aims to accelerate industry transformation, strengthen green product standards, and establish global carbon pricing in the medium term. “With a clear commitment to a coal phase-out by 2030 and a clear roadmap for boosting renewable energies to 70%, the German government can also provide important initial impetus for the G7 Climate Alliance, which will also be heard on the international financial markets,” Nallinger continued. Further concrete measures are also required:

- the commitment to complete decarbonization of the power sector in the G7 countries by 2035
- an end to all subsidies for fossil energies by 2025
- the implementation of the latest IEA recommendations for strengthening green lead markets by imposing mandatory requirements for public procurement
- the expansion of energy and climate partnerships that avoid new dependencies and that focus on renewable energies and green hydrogen
- the development of internationally binding standards for green hydrogen by COP27 in Egypt
- an increase in financial support to enable developing countries to expand their use of renewable energies sevenfold by 2030
- further concretization of blended finance strategies to leverage private investments in climate-neutral technologies
- the adjustment of nationally determined contributions (NDCs) in line with the latest scientific evidence to meet the 1.5°C target by COP27 in Egypt

The meeting of G7 ministers is overshadowed by the war of aggression being waged by Russia against Ukraine in violation of international law. Energy security, energy transition and international energy partnerships are thus high on the agenda.

“The transformation of the economy, and energy-intensive industry in particular, depends critically on renewable energy and green hydrogen being available in sufficient quantities and at competitive prices,” comments Dr Christian Hartel, Chairman of the Managing Board, Wacker Chemie AG.

The envisaged Climate Alliance must therefore not only pursue the goals already defined by Germany's G7 Presidency, it must also focus in particular on the core objectives of accelerating the global energy transition and developing partnerships for green hydrogen. The planned Just Energy Transition Partnerships with the current and future G20 Presidencies of Indonesia and India, as well as with Senegal and Vietnam, are important steps in this direction.

“It is now crucial to avoid creating new dependencies on fossil energy sources. The focus must be on moving towards a climate-neutral global economy. Energy security is extremely important, but it must not be pursued at the cost of climate action. The German government will only succeed in reconciling both these goals if it works with the business community to revive Germany's role as a pioneer of the energy transition in the group of G7,” says Till Kötter, Head of European and International Policy at the Stiftung KlimaWirtschaft.

“It is now crystal clear that ambitious goals must be accompanied by concrete action to accelerate implementation. The G7 Summit in Elmau must send a clear signal for the transformation of the economy towards climate neutrality. This means that the G7 energy ministers must take firm decisions to accelerate the energy transition,” says Sabine Nallinger. “As the German partner of the We Mean Business Coalition with more than 7,000 partners worldwide, the Stiftung KlimaWirtschaft is ready to bring its expertise and problem-solving competence to bear on the development of concrete implementation steps.”

### **Selected business voices**

“We are ready for the transformation to climate neutrality by 2045 - nonetheless, it remains a mammoth task that requires concentrated action. The transformation of the economy and energy-intensive industry depends critically on renewable energy and green hydrogen being available in sufficient quantities and at competitive prices. For companies like WACKER, which compete globally, the big challenge is not lack of technology, but the lack of an appropriate economic framework. Germany and the international community must therefore swiftly follow up on their declared policy objectives by taking the necessary practical measures. Above all, this implies a massive expansion of renewable energies and of the grid and storage infrastructure.”

**Dr. Christian Hartel, Chairman of the Managing Board, Wacker Chemie AG**

### **Further information**

The open letter of the We Mean Business Coalition and the Stiftung KlimaWirtschaft can be read here [“G7 Summit 2022: All in for clean energy”](#)

### **About Stiftung KlimaWirtschaft – German CEO Alliance for Climate and Economy (previously Stiftung 2°)**

Stiftung KlimaWirtschaft – German CEO Alliance for Climate and Economy is an initiative of CEOs, managing directors, and family businesses. It was founded in 2011 under the name Stiftung 2° and changed its name to Stiftung KlimaWirtschaft in 2021. The aim of the non-profit foundation is to promote climate action and the sustainable use of natural resources. To this end, the KlimaWirtschaft Foundation pools and activates the willingness of German companies to take responsibility, but also their innovative strength and problem-solving expertise. It approaches politicians in order to point out concrete possibilities for the transformation to climate neutrality. It is the German G7 Partner of the [We Mean Business Coalition](#), an international network of approximately 7,000 companies worldwide that advocates for more ambitious climate targets and action. The foundation works independently of political parties and across sectors and industries. The foundation's supporters are: AIDA Cruises, ALDI SÜD Dienstleistungs-GmbH & Co. oHG, Allianz SE, Aurubis AG, DAIKIN Airconditioning Germany GmbH, Deutsche Bahn AG, Deutsche Post DHL Group, DEUTSCHE ROCKWOOL GmbH & Co. KG, Deutsche Telekom AG, Deutsche Wohnen SE, Dirk Rossmann GmbH, DRÄXLMAIER Group, EnBW Energie Baden-Württemberg AG, Unternehmensgruppe Gegenbauer, GLS Gemeinschaftsbank eG, GOLDBECK GmbH, HeidelbergCement AG, INTERSEROH+ GmbH, Lanxess AG, Otto Group, OTTO FUCHS KG, Papier- und Kartonfabrik Varel GmbH & Co. KG, Phoenix Contact GmbH & Co. KG, PUMA SE, Salzgitter AG, Schüco International KG, Schwäbisch Hall-Stiftung bauen-wohnen-leben, thyssenkrupp Steel Europe AG, Union Asset Management Holding AG, VTG Aktiengesellschaft, Wacker Chemie AG.

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