



Press Release  
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## Gérard Mestrallet and the Business Dialogue Community submit their Final Report to the Presidency of COP21

On the occasion of COP21 Business Day in Paris Le Bourget, Laurent Fabius - French Minister of Foreign Affairs, in charge of COP21 Presidency - and Christiana Figueres - Executive Secretary of UNFCCC (United Nations Framework Convention on Climate Change) - received the *“Business Dialogue Report”* from Gérard Mestrallet, chairman and CEO of ENGIE, who is in charge with Laurence Tubiana - Special Representative to the COP21 - to animate the Business Dialogue, an organization bringing together negotiators from around 30 countries and international CEOs from all sectors.

This report which is summarized on 10 recommendations is proposing to adopt a universal binding international climate agreement aligned with the 2°C target. To reach this goal, the Business Dialogue supports among other things a generalization of carbon pricing signals and the development of mature and breakthrough technologies (see below the 10 recommendations in total).

The creation of the Business Dialogue was based on the conviction that, in the fight against climate change, the role of the Business Community is key. That creating a solid platform allowing the business sector and the public sector to share opinions on the issues at stake and solutions regarding climate change would allow both parties to have a better understanding of what the already existing solutions that need to be scaled-up are, and where the needs for innovation are.

The aim of the Business Dialogue is also to share understanding between public and private leaders on the issues at stake in the negotiations challenges and on barriers to low carbon technologies solutions.

Four sessions were programmed, with different partners each time :

A first session organized in Paris on May 20<sup>th</sup> launched the Business Dialogue and allowed an initial discussion on the main issues and progress of climate negotiations and the role of the private sector. It was prepared with the Global Compact and the World Economic Forum.



The second session, in New York on September 26<sup>th</sup>, focused on carbon pricing, sharing implementation experience and exchanging views on possible developments.

The third session organized in Tokyo on October 6<sup>th</sup> focused on the role of technologies in the future agreement and the transition towards low-carbon societies.

A fourth session will be held early next year in Morocco, which will organize the COP22.

This initiative aims to create an open and flexible exchange ahead of the COP21 and continuing afterwards, with the aim of building a long-term institutional relationship between public and private sectors.



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### **The 10 recommendations of the Final Business Dialogue Report :**

- I.** Adopt a **Universal binding International climate agreement** aligned with the 2°C target as of 2020, to provide the **long-term and predictable framework** necessary to support scaling-up low carbon technologies and encourage low-carbon operations and investments, in particular in the countries that need it most.
- II.** Translate INDCs (Intended Nationally Determined Contributions) into **national low carbon roadmaps and sectoral roadmaps** to give business a clear sense of the expected outcome and of the pathway to design new business models.
- III.** Include a provision in the Paris agreement encouraging **the generalization of carbon pricing signals, the inclusion of related provisions in each country INDC** (Intended Nationally Determined Contributions), and further work on pricing mechanisms interconnections between willing countries.
- IV.** Determine **key principles for carbon pricing design**: carbon pricing mechanisms shall be precise, clear, transparent and deliver a price signal progressive and high enough to trigger low carbon operating and investment decisions.
- V.** Agree to transparent **monitoring, reporting and verification** modalities which will eventually help:
  - Build bridges between jurisdictions,
  - Give visibility and confidence to investors.
- VI.** Enforce mechanisms dedicated to the **deployment of mature solutions and the development of breakthrough technologies**, and thus:
  - Remove barriers preventing market-wide deployment of available emissions savings solutions,
  - Pursue the development of supportive regulations and funding incentives for market-introduction of mature solutions and promising technologies,
  - Encourage R&D.
- VII.** Develop **collaborative platforms between governments, companies including SMEs (Small and Medium Sized Enterprises) and third parties** in order to: build capacity in the developing countries that need it most, address barriers to existing low carbon technology diffusion and encourage International cooperation for the development and deployment of breakthrough technologies at worldwide scale.
- VIII.** **Reinforce existing mechanisms**, such as the UNFCCC (United Nations Framework Convention on Climate Change), Technology Mechanism, under the current framework, and facilitate their inter-operability.



- IX.** Support the **healthy growth of the Green Climate Fund (GCF)** in the Paris agreement. The Fund can become a valuable source of finance for developing countries to achieve their mitigation and adaptation goals. Working alongside market mechanisms, and with accredited entities from both public and private sectors, the GCF can multiply the effectiveness of private sector capital in financing low-carbon solutions. It can “de-risk” investments in developing countries and accelerate low carbon development.
  
- X.** Include finance from both public and private sectors in the agreement. **Finance development is key to achieving the transition to a low carbon economy.** Innovative financial tools need to be designed to take into consideration climate risks and climate actions when rating investments. **Indeed, it is necessary to find finance models which better assess the value of the future.**

#### **About ENGIE Group**

ENGIE develops its businesses (power, natural gas, energy services) around a model based on responsible growth to take on the major challenges of energy's transition to a low-carbon economy: access to sustainable energy, climate-change mitigation and adaptation, security of supply and the rational use of resources. The Group provides individuals, cities and businesses with highly efficient and innovative solutions largely based on its expertise in four key sectors: renewable energy, energy efficiency, liquefied natural gas and digital technology. ENGIE employs 152,900 people worldwide and achieved revenues of €74.7 billion in 2014. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main international indices: CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe, DJSI World, DJSI Europe and Euronext Vigeo (World 120, Eurozone 120, Europe 120 and France 20).

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