

COP26: transatlantic business committed to climate action

Friday, 29 October 2021 – In the coming two weeks global leaders will gather in Glasgow to accelerate action towards achieving the objectives of the Paris Agreement. The COP26 summit marks a crucial milestone to help find shared solutions as we begin to see the concrete consequences of climate change across the globe.

As representatives of the transatlantic business community in Europe, the co-signatories fully support the objectives of the COP26 conference as well as the emission reduction targets set out by the Paris Agreement. We believe that international cooperation is essential to deliver on global climate neutrality objectives. Only through continued shared dialogue between world leaders, from developed to developing countries, from SMEs to global corporations, can we achieve the transition to a carbon-neutral economy that will bring benefits to people's lives.

Transatlantic partnership on the climate agenda will be paramount. Among the world's largest emitters, the transatlantic economies must lead by example and use their global influence to bring allies and partners on board in the race towards net zero. In green bond issuance, Europe and the US are already taking the lead, having issued 80% of all green bonds in 2020.

Industry is already contributing to climate change mitigation worldwide, by developing new, low carbon technologies, supporting green finance, and reducing their environmental footprint. However, the co-signatories are aware that more needs to be done and are ready to work together with policymakers to make the green transition a success.

As the <u>top purchasers of European renewable energy</u>, the transatlantic business community in Europe has been and remains unwaveringly committed to playing a role in advancing Paris Agreement targets and to achieving a successful green transition that combines sustainability and prosperity.

Full list of signatories below

Signatories:

AmCham Albania AmCham Armenia AmCham Azerbaijan AmCham Bosnia and Herzegovina **AmCham Belgium** AmCham Croatia AmCham Denmark **AmCham Estonia** AmCham EU **AmCham Finland** AmCham France AmCham Georgia AmCham Germany AmCham Gibraltar AmCham Hungary AmCham Ireland AmCham Italy AmCham Kosovo AmCham Latvia AmCham Lithuania AmCham Montenegro AmCham North Macedonia AmCham Poland AmCham Romania **AmCham Russia** AmCham Serbia **AmCham Slovakia AmCham Slovenia AmCham Spain** AmCham Sweden AmCham The Netherlands AmCham Turkey AmCham Ukraine American-Hellenic Chamber of Commerce BritishAmerican Business (BAB) Israel-America Chamber of Commerce Swiss-American Chamber of Commerce