

## Corporate Climate Leaders Meet on Carbon Pricing Strategies

(New York, 24 June 2015) – Companies at the forefront of climate action met today at the Global Compact 15-year anniversary event to discuss carbon pricing.

Hosted by the [Caring for Climate](#) with the support of the Permanent Mission of France to the United Nations, the session highlighted the business case for carbon pricing and the opportunities in implementing the [Business Leadership Criteria on Carbon Pricing](#).

Driven by the UN Global Compact, UNEP, UNFCCC secretariat, and strategic partners of Caring for Climate, including CDP, The Climate Group, PRI, the UN Foundation, WRI and in cooperation with the World Bank, the Business Leadership Criteria on Carbon Pricing aim to inspire the most advanced companies to reach the next level of climate performance.

The Criteria set a high bar for companies to commit to three dimensions: 1) integrate carbon pricing into corporate long-term strategies and investment decisions; 2) publicly advocate the importance of carbon pricing; and 3) communicate their progress over time on the criteria in public corporate reports. Since the UN Secretary-General's Climate Summit in September 2014 over 40 companies have committed to align with the criteria and include major energy, utility, consumer goods, chemical and other sectors from North America, Europe, China, Brazil and Africa.

Opening the event, Mr. Francois Delattre, Ambassador to the Permanent Mission of France to the United Nations, emphasized how a low carbon economy will offer new opportunities for growth and innovation and stated “We need to incentivize companies to invest in clean technology and low carbon solutions, and one of the best ways to do this is through carbon pricing.”

Ms. Lila Karbassi, Head of Environment and Climate, UN Global Compact highlighted the mounting importance of carbon pricing as an effective tool to address climate change. “The call on carbon pricing by businesses all over the world has been heard strongly. 40 companies in particular have stepped up to become champions on this issue. They have aligned with a set of Business Leadership Criteria developed by Caring for Climate and its partners.”

The meeting showcased preliminary findings from an upcoming Caring for Climate study on carbon pricing, which includes a survey of 100 corporate climate leaders. Initial results show that internal pricing systems help companies support low-carbon investment, prepare for regulation, and drive innovation and operational efficiencies. The survey results also show that companies are looking to governments for stronger carbon pricing signals at COP21 and would like to see investors make carbon pricing a priority in their company outreach.

During the interactive discussion, participants recognized the opportunities, challenges and diverse strategies of implementing of an internal carbon price. Companies shared information on

internal pricing strategies including successful carbon fee models and voluntarily emissions trading schemes among companies. In addition to the benefits of setting an internal price, there was great emphasis placed the importance of external pricing policies and the need for a level playing field that allows flexibility among sectors as well as strong signals from policy makers.

Caring for Climate invites all companies to align with the Business Leadership Criteria on Carbon Pricing. To learn more, please contact Ms. Jayoung Park (park10@un.org)

### **About Caring for Climate**

Launched by UN Secretary-General Ban Ki-moon in 2007, Caring for Climate is the UN Global Compact, UN Environment Programme and the secretariat of the UN Framework Convention on Climate Change's initiative to advance the role of business in addressing climate change. It provides a framework for business leaders to implement practical climate change solutions and help shape public policy. Chief executive officers who endorse the initiative are prepared to set goals, develop and expand strategies and practices, and to publicly disclose emissions. The Caring for Climate Business Forum is held every year at the UN Climate Change Conference (COP/CMP), providing a platform for dialogue and action among business, investors, civil society, the UN and Government officials. Caring for Climate is endorsed by over 400 companies from 60 countries. <http://www.caringforclimate.org>