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Landmark City & Business Climate Alliance Launched at World Mayors Summit

Launch of global alliance providing blueprint for city and business collaboration on climate action

<u>C40 Cities</u>, <u>CDP</u> and the World Business Council for Sustainable Development (<u>WBCSD</u>) join forces to accelerate climate action and break down barriers for city and business joint climate action

Copenhagen, 10 October 2019 - a new alliance launched today at the C40 World Mayors Summit unites cities and businesses to drive forward solutions to the climate crisis together.

The City-Business Climate Alliance (CBCA), announced at the Cities & Business Forum in Copenhagen, will provide a blueprint for how city government and businesses across the world can break down barriers to cooperation and collaboration.

The CBCA will ensure city mayors and business CEOs can translate their global climate commitments into practical actions that work in cities, to limit global temperature rise to 1.5°C and deliver on the highest ambitions of the Paris Agreement. The CBCA is a joint initiative designed with the expertise of C40 Cities, CDP and WBCSD.

Although cities cover less than 2% of the earth's surface, they account for roughly <u>76% of global CO2</u> <u>emissions</u> – meaning tackling the climate crisis is impossible without city action. Over half of the world's population already live in cities, and this is expected to grow to <u>68% by 2050</u>.

The City-Business Climate Alliance builds on the successful experience of the London Business Climate Leaders (LBCL), an initiative supported by C40, CDP, <u>The B Team</u> and the <u>We Mean Business Coalition</u> - which saw the Mayor of London work with leading companies including Derwent London, Sky and Tesco to take action on clean energy, sustainable buildings, clean transport, waste and circular economy – as well as review of 30 city-business partnerships from around the world.

Mayor of London Sadiq Khan, said:

"I want London businesses to lead the world in taking bold, innovative action to help tackle the climate crisis. My Business Climate Leaders programme is helping London companies make their buildings more sustainable, use cleaner transport, and reduce waste, and I am pleased that we can share our experiences as part of the new Alliance. As we work towards London becoming a zero-carbon city, businesses play an important part in helping us achieve our climate goals".

At the same time as supporting local action, the CBCA connects cities and business to a global network of successful city-business collaboration, enabling peer-to-peer learning. The launch comes with the publication of <u>the City-Business Climate Alliance Guide</u>, showcasing high impact examples from cities including Boston, London, Paris and Helsinki.

At the launch event, the **Mayor of Toronto, John Tory** spoke about the importance of a collaborative approach between cities and businesses in addressing climate change.

"Cities play a large role in addressing climate change and it is critical that we work with other partners to find solutions that are going to make a difference. In Toronto we have seen the importance of working closely together with residents and businesses to address the impacts of climate change. I am proud to support and promote Toronto's green sector. Toronto's green industries are part of one of the most diverse clean-tech

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sectors in the world and the products and services produced in Toronto are helping the world realize a low-carbon future," said Mayor John Tory.

"The climate crisis is a reality and affects all countries around the world. This calls for urgent action where collaboration across sectors is key: Corporations, politicians and citizens can join forces and together create the sustainable cities of the future," said Frank Jensen, Lord Mayor of Copenhagen, and C40 Vice Chair

Lars Sandahl Sørensen, CEO at the Confederation of Danish Industry, said:

"It is a great honour to host the C40 Cities and Business Forum. We hope that mayors and companies from around the world will be inspired by the way Danish businesses and governments work together to enhance climate action. Mayors of the world's biggest, most influential cities are setting ambitious targets to mitigate emissions. However, countries and cities cannot act alone and will require considerable support from the private sector to meet the goals of the Paris agreement. At the same time, businesses recognise the risks that climate change poses to their operations and are taking action to meet the increasing demands of clients, investors and the public."

The Confederation of Danish Industry has launched <u>a plan</u> that will reduce Denmark's CO2 emissions by 70% by 2030. Cities are uniquely positioned to meet the climate challenge through their mix of citizens, economic activity, open spaces and infrastructure.

City governments have influence over a huge range of assets and functions, but cross-sector collaboration is vital. Cities are shaped and financed by the private sector, and some cities control just 4% of their emissions. This is why cities and businesses must come together, to deliver the ambitious and coordinated local climate action we need to slash emissions.

City governments and businesses are advancing the climate agenda - 70 C40 mayors have committed to the toughest targets of the Paris agreement, aiming to reduce emissions by half by 2030 and achieve net zero emissions by 2050. over 600 businesses are committing to <u>Science Based Targets</u>. Over 100 cities now get <u>at least 70%</u> of their electricity from renewable sources such as hydro, geothermal, solar and wind. For the first time in history, mayoral long-term targets are aligning to the targets of business CEOs.

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C40 Cities

Around the world, C40 Cities connects 94 of the world's greatest cities to take bold climate action, leading the way towards a healthier and more sustainable future. Representing 700+ million citizens and one quarter of the global economy, mayors of the C40 cities are committed to delivering on the most ambitious goals of the Paris Agreement at the local level, as well as to cleaning the air we breathe. The current chair of C40 is Mayor of Paris Anne Hidalgo; and three-term Mayor of New York City Michael R. Bloomberg serves as President of the Board. C40's work is made possible by our three strategic funders: Bloomberg Philanthropies, Children's Investment Fund Foundation (CIFF), and Realdania.

To learn more about the work of C40 and our cities, please visit <u>our website</u>, or follow us on <u>Twitter</u>, <u>Instagram</u>, <u>Facebook</u> and <u>LinkedIn</u>.

CDP

CDP is a global environmental impact non-profit working to secure a thriving economy that works for people and planet. High quality, relevant information is the fundamental basis for action and we help investors, companies and cities to measure, understand and address their environmental impact. The world's economy looks to CDP as the gold standard of environmental reporting with the richest and most comprehensive dataset on corporate and city action. We aim to make environmental reporting mainstream and provide the detailed insights and analysis to drive the urgent action needed for a climate safe, water secure, deforestation free world.

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Visit https://cdp.net/en/cities or follow us @CDP to find out more.

World Business Council for Sustainable Development (WBCSD)

WBCSD is a global, CEO-led organisation of over 200 leading businesses working together to accelerate the transition to a sustainable world. We help make our member companies more successful and sustainable by focusing on the maximum positive impact for shareholders, the environment and societies.

Our member companies come from all business sectors and all major economies, representing a combined revenue of more than \$8.5 trillion and 19 million employees. Our Global Network of almost 70 national business councils gives our members unparalleled reach across the globe. WBCSD is uniquely positioned to work with member companies along and across value chains to deliver impactful business solutions to the most challenging sustainability issues.

Together, we are the leading voice of business for sustainability: united by our vision of a world where more than nine billion people are all living well and within the boundaries of our planet, by 2050. <u>www.wbcsd.org</u> Follow us on <u>Twitter</u> and <u>LinkedIn</u>.