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MEMBER COMPANIES



# Electricity Companies Call on Development Finance Institutions to Join Forces to Implement the Paris Agreement

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As a group of leading electricity companies participating in the Global Sustainable Electricity Partnership, we believe that the electricity sector has a special role to play in the successful implementation of the Paris Agreement on climate change.

**ORGANIZATIONS LIKE OURS ARE UNIQUELY PLACED TO COLLABORATE WITH DEVELOPMENT FINANCE INSTITUTIONS TO HELP IDENTIFY THE MOST EFFECTIVE ELECTRICITY TECHNOLOGY INVESTMENTS IN THE RIGHT MIX, AMOUNT, TIME AND PLACE, IN ORDER TO DELIVER LOWER OR ZERO CARBON EMISSIONS WHILE TAKING INTO ACCOUNT THE RESPECTIVE CONTEXTS OF THE COUNTRIES AND THE RESOURCES AVAILABLE. WE ARE AT AN OPPORTUNE MOMENT TO WORK TOGETHER TO BUILD, COLLABORATE, AND INNOVATE FOR A LOW-CARBON FUTURE.**

The final terms of the Paris Agreement correspond to what our respective members have been promoting for years individually and through the Global Sustainable Electricity Partnership. There is a strong alignment between the final terms of the Paris Agreement and the four policy recommendations that we made as a contribution to the 21st Conference of the Parties in an open letter to policymakers to establish stable, long-term policy frameworks, to develop a systemic approach to electricity systems, to promote and engage in public-private partnerships, and to make urgent progress with innovative research and development in order to help secure a better climate, economic growth and development worldwide with electricity.

As a group of major players in the field who deliver one third of the electricity consumed in the world of which approximately 60% is with no direct carbon emissions, we are at the forefront of the energy transition. With our dedicated sustainable energy experts, we have worked closely with governments to develop and commission nine renewable energy projects that support their national energy strategies, as well as delivered over 70 capacity-building initiatives with international partners on sustainable electricity technologies, generation, and enabling institutional environments, most notably on public-private partnerships in the electricity sector, that have reached over 110 countries.

Our commitment to a better climate goes beyond our sustained efforts to deliver lower-carbon electricity to our customers. There is an increasing need for electricity in today's world: more than 2 billion people still do not have access to any electricity or to a reliable network that would allow for productive use of electricity. At the same time, electricity will also play a major role in responding to the climate challenge worldwide. Our companies are ready to implement and deliver lower-carbon electricity, which represents the most effective vector of all energy systems for addressing climate change while ensuring economic growth and improving the quality of life of millions of people.

The challenge that remains is to define and implement public policies and investment plans that will channel technology investments and help countries deliver their nationally determined contributions.

To overcome this challenge, we call for joining forces with development finance institutions and other international organizations to help identify technology investments that will achieve the ambitious goals of the Paris Agreement. Together, we can make it happen.

#### **OUR FOUR RECOMMENDATIONS TO HELP SECURE A LOW-CARBON FUTURE**

- Establish secure, stable, clear, consistent and long-term policies that address critically important energy, legal/regulatory, economic development, financial and environmental matters with the goal of ensuring an adequate supply of cleaner, secure, reliable, accessible and affordable electricity to tackle climate change.
- Develop a systemic approach to electricity systems which takes into account the interrelations and synergies between the various elements of the electricity value chain, in order to enable electricity providers to plan, design, construct and operate the most advanced electricity systems with the goal of providing cleaner, reliable, sustainable secure, flexible, and resilient electricity infrastructures.
- Promote and engage in public-private partnerships that facilitate decision making among electricity providers, government representatives, and private stakeholders and that foster the development and deployment of new commercially available technologies.
- Make urgent progress with innovative research, development and demonstrations of advanced economically viable technologies that will reduce greenhouse gas emissions and accelerate the efficient generation, delivery and end-use of electricity.