Meeting notes

Date: Brussels at 23/05/2024

Participants:

Visitors’ delegation:
- CLG Europe
- CISL Europe
- VELUX
- Iberdrola
- EDF
- Google
- ROCKWOOL
- H&M Group
- Vattenfall

COM participants:
- EVP Šefčovič
- Dino Toljan (CAB-Šefčovič)
- Marina Brkalova (CAB Šefčovič)

References:

Meeting with a delegation of 100 business and investor leaders calling for an ambitious 2040 climate target

Issues raised & follow-up:

- In the meeting, the delegation presented the letter which calls on the EU to set a greenhouse gas emissions reduction target of at least 90% for 2040. They explained that clarity on the long-term trajectory of the EU remains as critical as ever for the businesses to work with.
- Signatories emphasized that a science-based target reflects the urgency and benefits of near-term action. They stressed that a robust target will bring economic opportunities and competitiveness benefits while increasing energy security for citizens and businesses. They argue that the target, and climate more broadly, should be considered as a central element of the EU’s overall strategy to achieve these objectives.
- Participants gave several examples of good practices and business models, which at the same time meet EU’s decarbonization objectives and ensure the competitiveness of EU businesses and industry.
- The Commission agreed on the need for clarity and predictability of policies for businesses. It recalled that the February Communication on the EU 2040 target, whereby an ambitious target has to be accompanied by an enabling framework that
| includes just transition and industrial competitiveness. The Commission stressed that it is important to map positive business cases that exist today and invest efforts to scale them up at EU level. |