





## Meeting notes

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| Participants              | Visitors' delegation: <ul style="list-style-type: none"><li>JPMorgan </li><li></li><li></li><li></li></ul> COM: <ul style="list-style-type: none"><li>Antoine Colombani (CAB-Timmermans)</li></ul>   |
| References                | Ares(2022)7988189  |
| Issues raised & follow-up | <p>The representatives of JPMorgan enquired about the state of play of implementation of the European Green Deal, including in the context of the ongoing energy crisis.</p> <p>The representative of the Commission explained the progress achieved in the ongoing discussion on adoption of the "Fit for 55" package, the measures taken in response to the energy crisis and the ongoing discussions on pending Commission proposals, and shared the Commission's analysis on the outcome of COP27.</p> <p>The visitors raised the impact of high energy prices on EU industry and the effect of the US Inflation Reduction Act. The Commission representative explained that contacts with the US were ongoing in the context of the Trade and Technology Council, and the Commission is also analysing the IRA and assessing its response. Implementing RepowerEU, speeding up the rollout of renewables and supporting industry in decarbonization efforts are essential.</p> <p>On the EU sustainable finance agenda, the Commission representative emphasised the progress made, in particular the adoption of the CSRD on corporate disclosures, and mentioned that further initiatives were in preparation (in particular on ESG ratings). Representatives of JPMorgan mentioned that reporting under CSRD may be problematic for parent companies based in third countries.</p> |
| Note taker                | Antoine Colombani  |
| Copies                    |  |