



EUROPEAN COMMISSION

Ursula von der Leyen
The President

Brussels, **23 FEB. 2021**
Ares (2020) 7815088

Dear [REDACTED];

I would like to thank you for your letter in which you expressed concerns relating to the weakened ambition of the Taxonomy delegated act.

I would like to reaffirm the commitment of the Commission to a sound and ambitious taxonomy, aligned with the goals of the European Green Deal.

The Commission's recovery plan highlights the need to unlock investments in key clean technologies and value chains to achieve resilience and the objectives of the twin green and digital transitions. Complementing the energy policy framework and EU public finance policies, the Commission's policy for sustainable finance (including the upcoming renewed sustainable finance strategy), and, in particular, the EU taxonomy will be essential to achieve a more sustainable economy as set out in the European Green Deal. The taxonomy will help enable this transition by providing a clear list of activities that will contribute to achieving the Union's climate and environmental objectives and by setting conditions to ensure they do no significant harm to the environmental objectives in the process.

The draft delegated act with the technical screening criteria for activities substantially contributing to climate mitigation and adaptation to be adopted under the Taxonomy Regulation largely draws on the recommendations of the Technical Expert Group on sustainable finance (TEG). The TEG's proposals provided the Commission with technical, scientifically informed input to determine the technical screening criteria for activities that would be included in the EU taxonomy.

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While taking into account any relevant existing EU legislation and build upon EU labelling and certification schemes, the criteria for economic activities to qualify as sustainable should promote a high level of environmental ambition, avoid market distortion and be designed to facilitate their usability. The criteria should respect the principle of technology neutrality and take into account the life cycle.

The Commission is now reviewing the 46 591 received to the public consultation, taking utmost consideration of the feedback received from the stakeholders. The extensive feedback to the public consultation demonstrates the taxonomy Regulation's important impact and potential for many economic operators and stakeholders in society.

As you know, in the light of this stakeholder feedback, the Commission has requested the Platform on Sustainable finance to advise on questions related to the taxonomy framework and how it caters for companies transitioning towards sustainable activities and companies seeking finance for such a transition. We look forward to the Platform's contribution in mid-March before the Commission will adopt the delegated act and submit it to the European Parliament and the Council for their scrutiny.

Let me take the opportunity to thank you for your longstanding support to the work of European institutions, and in particular for your work on the Technical Expert Group on Sustainable Finance and your current work on the Platform on Sustainable Finance. The Commission highly values your engagement in favour of an ambitious European climate and environmental agenda and counts on your continued engagement.

Yours sincerely,



Ursula von der Leyen