



STATEMENT FROM DANISH BUSINESSES

As representatives of Danish companies with high sustainability ambitions working worldwide across sectors, we want Denmark to keep leading the way for a just and green transition. Therefore, we call on the Danish politicians and government to maintain sustainability at the top of their priorities, supporting groundbreaking innovation and advocating for the right regulations to boost investments and urgently accelerate the green transition.

Today, more than ever we need to stand together for our common future.

The beautiful thing about the future is that it is yet to be defined. Denmark, the Danish people, as well as Danish companies, must, can, will and are shaping it.

The world is facing significant disruptions and challenges. Adding to the global climate and biodiversity emergencies, we are now confronting an energy and economic crisis exacerbated by Russia's invasion of Ukraine.

We are at a pivotal moment for the planet and its people. The need to act has never been greater – but nor has our potential and capacity to innovate and solve tough challenges at an unprecedented scale.

Now is the time for action. The technology is available, the market demand from customers is increasing, and investors and businesses can safely invest in developing scalable solutions. But we will not get there in time without support from national and global regulators and policymakers. To level the playing field and reward the right choices, we need to maintain momentum and remain steadfast in our efforts for the green transition.

Denmark, a front runner in sustainability solutions

From New York, UN Secretary General António Guterres has recently called on the international community for more action and leadership to tackle the great challenges of our time. He warned that failure to keep the global temperature rise below 1.5 degrees threatens the future of humanity and the fate of our planet. With just a few weeks to COP27, the need to move from commitments and pledges to concrete actions and solutions is strong.

We are convinced that our country, our people and companies can continue to play an important role as frontrunners providing leadership and inspiration, showing the world that it can be done, and most importantly, how it can be done.

Denmark has embarked on an impressive climate policy agenda with ambitious emissions targets, carbon pricing, innovation, public investment, regulations and policies. Our country has pledged to cut emissions even further — to 70% by 2030, compared to 1990 levels — while still maintaining generous social benefits, and to achieve climate neutrality by 2050 at the latest.

Danish leadership on sustainability is supported and made tangible through the solutions developed by companies, often in close partnerships across companies and sectors. Denmark offers a model that inspires the world with high levels of trust and collaboration across society to deliver a fair, just and green transition. Putting people at the center of climate action secures the support and participation required for the climate transition itself.

Reaffirming our commitments to the United Nations

As companies long dedicated to high levels of responsible business practices and ambitious action on sustainability, we take the opportunity to reaffirm our full commitment to the Ten Principles of the UN Global Compact and the UN Sustainable Development Goals.

We are all committed to Science Based Targets for our emissions and are dedicated to operating our businesses by taking on our part of the responsibility for even more sustainable and responsible solutions for the future.

Calling on the Danish government

In the spirit of a strong, continued partnership, we call on all Danish politicians and the current and future government to ensure that Denmark remains a *sustainability global pioneer*, opting for even bolder, more flexible and openminded solutions for the green transition.

Specific enablers for the Danish business community to continue to lead and counter the global challenges include:

Acceleration of investments in green and energy efficient solutions at scale; first, setting short and medium-term action plans built on climate partnerships; secondly, expanding existing technologies and developing new innovations for a green transition that also tackles environmental and social impacts of source materials and production; and ultimately, supporting infrastructure development to connect new sustainable energy installations to the public grid. Investments in waste infrastructure are also needed to improve access to high quality secondary materials to drive circularity and the use of recycled materials.

Advocacy efforts for solid regulatory frameworks that encourage green investments and ensure that frontrunners are not penalized. We expect Denmark to lead the way in Europe and internationally to develop harmonized regulatory

frameworks across borders to facilitate sustainable operations and secure the adoption of meaningful global regulations.

It is critical to remove the bureaucracy and implement fast-track permitting processes that enable sustainable supply chains and new business models and incentivize the transition to fossil-free societies, in a just and fair manner. Furthermore, market-based measures consisting of a greenhouse gas price on fuels should be introduced to close the competition gap between new, green fuels and fossil fuels.

Support for companies, in particular small and medium-sized enterprises, is needed to encourage them to take action in partnerships and set ambitious sustainability targets. As global companies, we rely on our suppliers to contribute to the needed solutions and act within their sectors. The public sector likewise plays a key role by implementing ambitious green public procurement policies including for construction materials.

Attract international talent and increase focus on training and education. To develop the innovative solutions needed for the future, our companies need access to highly specialized skills and competencies which are not sufficiently available in our home country. We value diversity and inclusion in our workforces, and it is important that we continue to attract the most skilled and competent talent, not just from our own country, but from around the world.

Access to green finance is key to bolster the energy transition. We call on the government to continue to explore ways to ensure public and private finance is used to back the transition to a sustainable and resilient future for all. Focus is needed on ensuring a substantial and rapid scale-up of renewable energy production all over the world, including in emerging markets and developing countries. Government funds can be used as catalytic capital in collaboration with the private sector to finance the development of tomorrow's green technologies.

We are ready to act

With our strong history of sustainability efforts, we are ready to act and work for even more urgent action towards a green, fair and inclusive global future. Our planet needs global collaboration now more than ever, and we believe Denmark has a key role to play to continue to contribute to building the world we want.

Copenhagen, 5 October 2022

Signed by:

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