



SUSTAINABLE
ECONOMY
CHAMPIONS



Emma Gammans
Corporate Knights
emma@corporateknights.com
403.478.4543

PRESS RELEASE

Corporate leaders of more than 50 of the world's largest corporations commit to flexing their policy muscles to bring their own, and their industry associations', policy engagement in line with the Paris Agreement

SHARM EL-SHEIKH, November 8, 2022

Today, live from COP27 in Sharm el-Sheikh, Corporate Knights and the Global 100 Council announce a joint **Action Declaration on Climate Policy Engagement**, an initiative that has garnered the support of more than 50 global companies committed to ensuring that their climate policy engagement, and that of their industry associations, helps address climate change, not stall it.

These companies, whose almost US\$900 billion in annual revenues account for 1% of global GDP, represent every major industry from mining and finance to healthcare and tech, with the exception of oil and gas producers.* The declaration also includes signatories from all G7 countries, except Japan, as well as three of the world's largest emerging economies: China, India and Brazil. Signatories of the Action Declaration are taking a global, multisector approach to addressing one of the primary drivers behind the "say-do" gap on emissions reductions: policy-blocking tactics employed by some companies and industry associations. Current targets and nationally determined contributions (NDCs) have the world on a warming pathway of 2.1°C to 2.4°C, woefully insufficient to meet the goals of the Paris Agreement and the renewed commitments under the Glasgow Climate Pact. To curb this trajectory, ambitious climate policy will be required. Active lobbying by powerful industry associations, however, has decelerated or inhibited the advancement of Paris-aligned policies. **The Action Declaration brings together corporate leaders who are committed to improving public-private policy engagement to move the world to the clean economy needed to address climate change.**



Catherine McKenna, chair of the United Nations High-Level Expert Group on the Net-Zero Emissions Commitments of Non-State Entities (and former Canadian minister of environment and climate change and minister of infrastructure and communities), reflects on the role of the public sector in advancing climate policy: “Climate change is ultimately a global issue – it’s an everyone problem, not just a challenge to be solved by governments. If we’re serious about transitioning to a cleaner economy, we need business to get on the same page. There’s a real opportunity and need for governments to advance ambitious climate policy both domestically and internationally, but for that to happen, major trade and industry associations, which are a dominant force guiding government–business engagement, need to be constructive and solutions-oriented, not rooted in resistance, and businesses need to hold them to that.”

The Action Declaration’s 50-plus signatories include influential global players, such as Unilever, Ingka Group (IKEA), Commerzbank, Tech Mahindra and Enel. Corporate Knights primarily invited companies previously included in its Global 100 Most Sustainable Companies and Best 50 Corporate Citizens in Canada rankings to sign the Declaration. “We’re activating a sizable economic constituency that wants to see more ambitious policy and swifter climate action,” explains Toby Heaps, CEO and co-founder of Corporate Knights. “By uniting forces, we can show governments around the world that they have the support of the private sector and its major trade and industry associations, outsize and ‘out-voicing’ laggards who have been actively undermining the Paris Agreement.”

The Action Declaration aims to close the say-do gap on countries’ emissions reductions by:

- Supporting climate action aligned with the Paris Agreement when engaging with policy-makers
- Working with their major industry/trade associations to advance alignment with the Paris Agreement
- Monitoring and disclosing climate policy alignment for their companies and their major industry/trade associations

“Pressure on the entire corporate sector to fully support governments globally in efforts to devise and implement meaningful climate policy is growing – from investors, the media, civil society and, increasingly, from parts of the corporate sector who want and need government policy to realize their climate transition plans,” explains Dylan Tanner, executive director at [InfluenceMap](#), the initiative’s data intelligence partner. “The initial signatories of the Action Declaration on Climate Policy Engagement represent climate policy leaders and a hugely important force in the reforming of the many powerful trade groups globally delaying climate action. It is clear others will join as this trend mainstreams.”



Signatories will be required to publicly disclose their policy engagement activities by the end of 2023 but will choose their own monitoring and disclosure methods. By taking this approach, Corporate Knights intends for the Action Declaration to be as much about progress as it is about sharing learnings and new practices.

*View the [signatory list in our press kit](#) for industry groups

About Corporate Knights

[Corporate Knights Inc.](#) is an independent media and research B Corp. Its media division publishes the award-winning sustainable-economy magazine *Corporate Knights*, circulated in *The Globe and Mail*, *The Washington Post* and *The Wall Street Journal*. Its research division produces sustainability rankings, research reports and financial product ratings based on corporate sustainability performance. Learn more at corporateknights.com.

About the Global 100 Council

Since 2005, the Corporate Knights **Global 100 Most Sustainable Corporations in the World** ranking has set out to transparently benchmark, and raise the bar on, what it means to be a sustainable corporation. The annual **Global 100 Executive Roundtable**, traditionally held in Davos during the World Economic Forum, brings together small groups of Global 100 executives, investors and policy-makers to focus early attention on financial and policy levers to accelerate the low-carbon economy.

Statements from Corporate Leaders

Hakan Bulgurlu, Chief Executive Officer, Arçelik

"We see net zero targets everywhere, giving us hope that the world is finally waking up. Decarbonization, however, is moving very slowly, despite being more crucial than ever in an era with significant disruptions. As immediate practical problems pile up, it's all the harder to stay focused on the big picture. Yet, to keep the 1.5°C goal within reach, we must deliver on our promises and turn ambition into rapid action. That is why Arçelik is a proud signatory to the Action Declaration. It is a unique time for redoubling our collective efforts to decarbonize our economies and businesses. This isn't easy work, but it's the only way forward."

Marc Duchesne, VP Corporate Security & Responsibility, Bell Canada

"As Canada's largest communications company, Bell's responsibility to Canadians includes a commitment to taking action on climate change, with a focus on empowering Canadians to reduce their own carbon footprints. At Bell, we are working to ensure the digital ecosystem is accessible, resilient, and climate friendly. As a signatory of the Action Declaration, Bell looks forward to collaborating with key decision makers and other members of our industry to share our expertise and vision for a sustainable future."

Marc Duchesne, VP Corporate Security & Responsibility, Bell Canada

Gabrielle Giner, Head of Environmental Sustainability, BT Group

"From purchasing 100% renewable electricity to decarbonising our fleet, BT Group is collaborating with others to achieve net-zero carbon emissions. Recognizing that policy environments are critical to effecting change, we work with our industry associations, other businesses, NGOs, regulators, politicians and policy-makers, all of whom have a key role to play in the transition to a sustainable economy. In these engagements, we not only extend our insights and expertise, but work to ensure the policies we advocate for will help pave the way for lower-carbon ways of life and work."



Mr Sherman Kwok, Group Chief Executive Officer, City Developments Limited (CDL)

“The climate emergency calls for urgent and collective action that transcends borders and industry sectors. Stakeholders must act with unity and resolve to amplify impact in the global Race to Zero. Kudos to Corporate Knights for rallying Global 100’s Most Sustainable Corporations in the World to step up action. CDL fully supports this Action Declaration at COP 27. We will continue our long-standing commitment to align our climate action roadmap with the Paris Agreement towards reaching our net zero targets.”

Bettina Storck, Head of Group Sustainability Management, Commerzbank

“At Commerzbank, we view climate protection integral to corporate responsibility. As an international commercial bank, we can achieve most against climate change if we support our clients in the best possible way, which is to help them advance their business models sustainably. This way, financial flows are directed towards the 1.5 degree target of the Paris Climate Agreement. Both transparency and data availability are key to proceed efficiently and consistently. Recognizing that governments look to us for critical information about financial markets and the role of banks in financing the sustainable transition, we are committed to helping policymakers enhance their sector-related knowledge to make informed decisions that align with a sustainable future. We are pleased to witness the broader business community adopting a similar approach.”

Lars Gert Lose, Head of Public Affairs, Communication and Marketing, Copenhagen Infrastructure Partners (CIP)

“As the world’s largest fund manager of greenfield investments in green energy infrastructure, Copenhagen Infrastructure Partners (CIP) have an extensive industry network with partners and project owners engaged in the green transition. This has shown us firsthand the kind of transformational change that can occur when people come together in service of a shared vision. CIP is committed to creating significant value for our investors by creating significant value for society and promoting the necessary green transition of our planet. As a signatory of the Action Declaration, we see an opportunity to extend this mandate to our policy engagement activities and to actively champion the goals of the Paris Agreement within our industry.”

Francesco Starace, Chief Executive Officer, Enel

“Sustainable electrification of consumption is a key cornerstone of the global net-zero journey that society as a whole is endeavoring to take. This journey is largely possible with today’s technologies, but to fully activate this potential, we need to create policy environments that are conducive to a cleaner future. In this new era of energy, innovation is about more than just technology, it is about creating and supporting a wide range of interconnected solutions that will drive social, economic, and environmental sustainability. In signing the Action Declaration, Enel is promoting an ongoing dialogue with policymakers and major industry associations to find together innovative solutions aimed at reaching a global net-zero economy in the second half of this century.”

Leyla Ertur, Head of Sustainability, H&M Group

“Limiting the environmental impact of our business is a prioritized area at H&M Group. We have been actively addressing our impact on climate with more ambitious targets to reduce our emissions and aligning our efforts with climate science. We have made strong progress in sourcing materials for our products in a more sustainable way, such as recycled materials, and reaching almost 100% renewable electricity to run our own operations. But that is not enough. Decarbonizing the fashion supply chain at the speed that is needed is not a task a single brand can take on its own. Commitment and collaboration to speed up climate action with other peers, manufacturers and policy-makers is the only way forward.”



Monica Batchelder, Chief Sustainability Officer, Hewlett Packard Enterprise (HPE)

“Climate change is one of the greatest threats to society, posing significant impacts on the global economy, foreign relations, food and water security, and natural ecosystems. As a technology company, Hewlett Packard Enterprise views addressing climate change not only as a moral imperative, but also as a business opportunity to innovate technologies to help our customers thrive in a carbon-constrained world. In 2022, we announced our commitment to becoming a net-zero enterprise by 2040, setting Science Based Targets initiative–approved targets across our value chain. As an industry-wide collaborator and trusted advisor for governments navigating their digital transformation journeys, we know that our voice matters. By signing the Action Declaration, we reinforce our commitment to championing policies that help secure a better future for all.”

Michael Okoroafor, Chief Sustainability Officer, McCormick & Company

“As a global leader in flavor, McCormick & Company is committed to Purpose-led Performance and doing what’s right for people, communities, and the planet we share. As we bring our work to life, we partner with NGOs and international sustainability organizations to achieve our goals, including those to limit our impact on the environment. While many of the countries where we’ve sourced across our 130-year history are now experiencing the impacts of climate change, McCormick is proud to be driving accountability within the herb and spice industry to combat climate change and achieve net zero.”

Catherine McKenna, Chair of the High-Level Expert Group on the Net-Zero Emissions Commitments of Non-State Entities

“Climate change is ultimately a global issue – it’s an everyone problem, not just a challenge to be solved by governments. If we’re serious about transitioning to a cleaner economy, we need business to get on the same page. There’s a real opportunity and need for governments to advance ambitious climate policy both domestically and internationally, but for that to happen, major trade and industry associations, which are a dominant force guiding government–business engagement, need to be constructive and solutions-oriented, not rooted in resistance, and businesses need to hold them to that.”

Mads Nipper, Group President and CEO, Ørsted

“By transitioning from a traditional fossil-intensive energy company to a green energy leader, Ørsted has experienced firsthand that ambitious climate strategies can lead to transformative outcomes. While getting on track for a 1.5°C future is a colossal undertaking, more intentional government-business engagement can set us on the right path. At Ørsted, we are working collaboratively with our community of stakeholders, including politicians and industry partners, to collectively uncover tangible solutions that can accelerate the green build-out. This Action Declaration represents yet another step on the journey towards a greener future.”

Fiona Macklin, Campaign Manager, Race to Zero

“Many bold and ambitious commitments have already been made; it is now high time to make good on these promises. Race to Zero applauds the leadership of its Partners and members who are already driving systems change, and calls on all businesses to deliver at speed and scale on their targets. This will require not only corporates to collaborate with one another, but also corporates to engage proactively in calling on and supporting national Governments to deliver the Paris Agreement. We warmly welcome this Action Declaration as a clear signal to the kind of ‘team spirit’ needed to ensure we collectively win this Race to Zero.”

Jochen Eickholt, Chief Executive Officer, Siemens Gamesa Renewable Energy

“Siemens Gamesa strives to become climate positive by 2040. We know that the scale of this challenge demands decisive action, and that the coming decade will be defined by our ability to limit global warming to below 1.5 degrees Celsius. Our company is rising to this challenge, but we cannot do it alone. By signing the Action Declaration, we are aligning ourselves not only with the goals of the Paris Agreement, but with a broader community of sustainability leaders who are proving that actions speak louder than words, and greater impact can be achieved together.”



Sandeep Chandna, Chief Sustainability Officer, Tech Mahindra

"At Tech Mahindra, we believe that the well-being of our society depends on our ability to tackle climate change. We support the movement to decarbonize the economy, and we will continue to work with governments, industry & trade associations on climate policy engagement activities that align with the Paris agreement. We are committed to the cause of climate change and our sustainability practices help us in moving towards a sustainable future while creating a greater value for our stakeholders."

Darren Entwistle, President and Chief Executive Officer, TELUS

"The TELUS team is honoured to support Corporate Knight's Action Declaration, which is aligned with our deeply rooted commitment to not only eliminating our carbon footprint, but as well, helping proactively improve the health of the planet our children will inherit. Thanks to the unparalleled efforts of our team, we have set ambitious environmental and sustainability targets to help ensure the well-being of our communities."

Nigel Topping, UN Climate Change High-Level Champions for COP26

"Future-proofing our economy and planet requires businesses around the world to accelerate climate action in line with 1.5C pathways, and importantly to do so collaboratively with national governments. Business giants in the Race to Zero can play a critical role in the success of ambitious climate policies: they can help drive, shape and influence a needed regulatory infrastructure in line with the Paris Agreement, helping national governments to rapidly convert the ambitious groundswell of voluntary momentum into ground rules for the global economy."

Antonia Gawel, Head, Climate Action; Deputy Head, Platform for Public Goods, World Economic Forum

"Momentum is building within the private sector as more companies demonstrate a growing commitment not only to address climate change, but to act in tandem with governments to formulate and implement more ambitious climate policies. COP27 will provide a valuable forum for business leaders to spotlight one of the biggest issues impacting the pace of climate action - lobbying against positive climate policy and regulation. Business must lead to actively support much needed government action and actively speak out against actions that counter progress. The Action Declaration is precisely the kind of united front that governments need to see coming from the private sector."

André-Martin Bouchard, Global Corporate Director, ESG, WSP Global Inc.

"WSP is proud to sign this declaration, which is underpinned by clear corporate engagement and transparency. We work with our clients across the globe to purposefully advise on or design low-carbon, Future Ready® solutions. We are decarbonizing our value chain, and have a target to reach net zero by 2040. But we have the opportunity to do more to effect change. Committing to tangible action to align our industry association and policy engagement activities with the Paris Agreement will support our collective efforts to move to a cleaner economy."

