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The second edition of the International Climate Action Congress will be held again at the facilities of the Universidad Europea del Atlántico, in Santander, on July 5, 6 and 7, 2023.

The first edition of the International Climate Action Congress CIACC2022 concludes with the reminder that neither the post-pandemic recovery nor the war in Ukraine should slow down the fight against Climate Change.

- The International Climate Action Congress has been a success in terms of participation, with more than 202 attendees, representing 172 companies from 15 different countries.
- CIACC2022 has had four sessions. "Biofuels and Biomaterials Roadmap"; "Loss and Damage Financing"; "Carbon Border Adjustment Mechanism (CBAM)" and "Voluntary Carbon Markets (VCM)".
- At the closing ceremony, Joan Planes, President of the Fundación Empresa y Clima, stated the importance of all these actions "aimed at protecting the planet" and hoped that "we can contribute to leave it in better conditions than those we have enjoyed".
- The President of Funiber, Santos Gracia guaranteed "the presence of more Spanish and Latin American companies in future editions of the congress".
- Elvira Carles, Director of Fundación Empresa y Clima, stated that "CIACC2022 has been quite a success, and we have met the challenge of bringing some of the best international experts in climate change to share their knowledge with the entrepreneurs of our Foundation".

Santander, July 11, 2022. The fight against Climate Change through the mitigation of its consequences is the main challenge humanity is facing at this moment in time. Although its consequences may not be as perceptible at first sight (unlike those generated by other serious situations, such as Covid-19 or the war in Ukraine), leaving the fight against global warming out of the political, economic and social agenda will have devastating consequences for all of us.

This was one of the main conclusions of the first edition of the International Climate Action Congress (#CIACC2022) held on July 6, 7 and 8 in Santander. A meeting co-organized by the Fundación de Empresa y Clima, the Fundación Universitaria Iberoamericana (Funiber) and the Universidad Europea del Atlántico, where the event has taken place. More than 202 professionals, representing 172 companies from 15 countries attended the congress, which was possible thanks to the sponsorship of Fluidra, Banco Santander, AON, and Central Lechera Asturiana, in addition to the support of the Santander City Council.

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CIACC2022 has had four sessions. "Roadmap for biofuels and biomaterials"; "Loss and damage financing"; "Carbon Border Adjustment Mechanism (CBAM)" and "Voluntary Carbon Markets (VCM)". In addition to the participation of international experts, representatives of the Intergovernmental Panel on Climate Change, the United Nations, the International Renewable Energy Agency (IRENA) and the team that is organizing the next COP 27 in Egypt (as well as private companies), round table discussions were also held, where different businessmen gave their corporate point of view on the situation. Many of the companies participating in these round tables were part of the Fundación Empresa y Clima: Fluidra, Celsa, Global Omnium, Ferrovial, Baleària, Acciona, Naturgy, Cementos Molins, Eurecat, Strive and 3M.

"Roadmap for biofuels and biomaterials", a great potential in Spain.

Xavier Flotats Ripoll, Emeritus Professor of Environmental Engineering at the Universitat Politècnica de Catalunya (UPC) opened the first session of CIACC2022 which was dedicated to the "Roadmap for biofuels and biomaterials". He discussed the multidimensional role of biogas, and explained what were the anaerobic digestion technologies, their advantages and their key role in the operation of biorefineries. The professor emeritus of the UPC stressed that in the field of biofuels "local initiatives are needed to overcome barriers and promote collaborative projects" and pointed out that "there is great potential in Spain in this field" but that it requires "planning, collaboration, learning, interest and commitment".

Xavier Flotats also participated, together with Raúl Muñoz Torre, from the University of Valladolid and Irene Jubany, Scientific Coordinator of the Sustainability Area of Eurecat, Technology Center of Catalonia, in a technical round table. The three experts explained the role of both universities and technology centers in the decarbonization of the economy and how they carry out technology transfer, also explaining the tools available to them to achieve a transition from an economy based on fossil fuels to one based on renewable resources. The speakers emphasized that "greater collaboration and cooperation between universities" was needed, as well as "more active participation of public administrations".

The first round table of CIACC2022 entrepreneurs included Raquel López, Transformation Director of Central Lechera Asturiana; Javier Cervera, Head of Energy Transition of Baleària; Roberto Anta, General Manager of 3M Spain and Nuria Rodríguez, Director of Environment and CSR at Grupo Naturgy, who explained how in different business models (food, maritime transport, manufacturing and energy) they are already committed to biofuels and also to biomaterials, as well as to different forms of design and production that include sustainability throughout the production cycle.

More resources to combat "Loss and Damage".

In the second session, "Financing Loss and Damage", involved the participation of Youssef Nassef, Director of Climate Adaptation at the United Nations Climate Change Secretariat. Amjad Abdulla; Vice President Group III IPCC and Head of Partnership at the International Renewable

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Energy Agency (IRENA); Amr Essam of the COP27 Presidency Team and member of the Egyptian Ministry of Foreign Affairs; and Mariam Allam, Technician at the Egyptian Ministry of Foreign Affairs.

All of them agreed that "more money" is needed to address the three scenarios on which climate action is focused, namely Mitigation of the effects of Climate Change, Adaptation to the alterations of global warming and finally, the "worst case scenario" which is Loss and Damage. In the face of these, more financing is needed for costs which, they warned, are higher "with each passing year" and the emissions of gases that cause Climate Change are increasing.

For the United Nations representative, Climate Change, like "the extinction of species or pandemics", are "symptoms" and not "problems" in themselves, the result of society's view of nature. "We see nature from a prospective vision: as a capital, a natural resource, something to exploit", considered Nassef, who insisted that in order to "prevent these symptoms" that relationship with nature must change. Therefore, he considered that there must be a "political commitment" by everyone to "change the way we think and relate to nature", beyond individual "small actions", which he believes, "only prolong the time for bad things to happen".

Furthermore, Amjad Abdulla, from IPPCC and IRENA, stressed that "The real money is in the private sector", and called for action "now" because in a mitigation scenario it is "easier to grow a business" and, if nothing is done against Climate Change, "the sustainability of their companies or their products" is at stake. Abdulla also stressed the "independence" that States must achieve in terms of "energy, water and food", a task that must be a joint task of both the public and private sectors. "If you don't become energy independent, you are not going to survive as a state," said Abdulla, who pointed out that it is necessary to "bet on renewables."

Amr Essam and Mariam Allam, Egyptian representatives of the organizing team of the next COP 27, stressed that the necessary changes must be made to mitigate Climate Change and that "no more burden should be given" to developing countries because, they stressed, "they need the resources". "Developed countries are the ones that have caused the problem and they have to bring the solution. They should help developing countries to adapt," Allam considered. In this sense, Amr Essam called for "compensations" for developing countries in order to achieve "climate justice" and recalled that the costs of Climate Change, according to forecasts, will amount to "1.8 trillion dollars" in 2050.

The second session also included a round table of business people, with the participation of Marta Aisa, Director of Responsible Banking at Banco Santander; Pedro Penalva, C.E.O. of Aon Iberia, Africa and Israel; Ana Belén Peña, Manager of Sustainability, Climate Change and Environment, Ferrovial; Francisco S. Espejo Gil, Deputy Director of Studies and International Relations, Consorcio de Compensación de Seguros and Mr. Bosco Francoy, C.E.O. of Mapfre, Global Risks Unit.

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The business representatives from the financial and insurance sectors ratified the experts' statements, such as the need for greater energy independence and thus to solve situations that do not involve "increased risk" due to the uncertainty generated by Climate Change and other situations. They agreed that it is a shared responsibility of companies to contribute to sustainable development and the obligation of the business to overcome the challenges of climate change. For this reason, they are turning towards incorporating ESG criteria more and more into their strategies, focusing on supporting business projects "that seek the maximum carbon neutrality possible", which requires a change of mentality and relevant decision making.

Business uncertainty regarding the "Carbon-Boundary Adjustment Mechanism (CBAM)".

Oliver Sartor, Industrial Policy Advisor at Agora Energiewende and Developer of strategies to move towards neutrality, opened the third session of CIACC2022, which dealt with the "Carbon-Boundary Adjustment Mechanism (CBAM)". The Australian expert stated that "it is necessary for companies to invest in decarbonization, since in a few years only low-carbon products will be able to compete on a large scale". Given the difficulty this implies, Sartor pointed out that, when importing products from other countries, companies should "talk to their external suppliers and make sure that they provide them with this low-carbon guarantee".

He also noted that CO2 border adjustment, despite the potential risks involved, "is the best option to curb 'carbon leakage'". For Sartor, "of course, there are other solutions, but none is entirely efficient; free emissions will no longer be feasible in 2030, the creation of a global agreement is utopian. We could determine common standards for products, but again, a negotiation like this is very complex, and an agreement where all countries are at the same level would not be reached for another 15 or even 20 years. So CBAM is the optimal solution because it allows us to achieve the goal of reducing carbon in the short term."

Finally, Sartor encouraged companies to "ask their governments to help them, because without them there are specific things that are not going to change within the sector. Companies need a series of policy measures that give them enough certainty to be able to invest, and provide them with the infrastructure, clean energy and the market necessary to allocate part of their investments to decarbonization."

This session featured a roundtable of entrepreneurs with the participation of Eloi Planes, Executive Chairman of Fluidra; Juan Carlos Orozco, Chief Strategy & Sustainability Officer at Celsa Group; Carlos Martinez, Director of Business Strategy and Sustainability at Cementos Molins; and Marc Falguera, Director of Vertis Environmental Finance.

All of them agreed that "decarbonization is already a challenge for companies" that must be extended to the entire value chain, "especially to suppliers", thus recovering "local production". Regarding the implementation of the CBAM, which should be applied initially to cement, aluminum, steel, electric energy and fertilizers by 2023 at the latest, all of which are intensive sectors in the use of electric energy, the business representatives pointed out that "although it

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can be an accelerating element for the European economy, it seems that it will be very difficult to implement and it will be necessary to count on public collaboration so that companies that want to commit to a green economy do not start with a clear competitive disadvantage compared to products that come from outside".

Voluntary Carbon Markets (VCM) as part of the solution.

The fourth and last session of #CIACC2022, was dedicated to "Voluntary Carbon Markets (VCM)". In a first block, representatives of three organizations directly or indirectly linked to VCMs participated. They were Lydia Sheldrake, Director of Childrens' Investment Fund Foundation (CIFF) and member of the Voluntary Carbon Markets Initiative (VCMI), which is a global platform created to help ensure that VCMs make a meaningful, measurable and positive contribution to the transition of the global economy. Also participating were Sarah Leugers, Chief Strategy Officer of Gold Standard, one of the globally established and reputable voluntary carbon markets whose projects follow the technical principles defined by UNFCCC; and Heather McEwan, Senior Manager and Project Developer Engagement at Verra, creator of the Verified Carbon Standard (VCS), formerly the Voluntary Carbon Standard.

The second part of the presentation of the fourth session included the participation of Katerina Kolaciova, Executive Manager of ICROA, a company specialized in carbon offsetting, for whom it was "very good news" that there was "analysis and scrutiny and more attention" on what the VCMs were and how they worked so that each time the companies that participate in this initiative "are not limited only to knowing the cost of the ton of CO2", but know what projects they are participating in.

Economist and Climate Change Specialist Josep Garriga, defined VCMs as "a part of the solution" in the fight against Climate Change and how "reading the subtext of the Paris Agreement, we will understand how the agents that will regulate VCMs must be and how they must comply with the maximum economic and social integrity, even though Article 6 states that they will be regulated independently".

Garriga also pointed out the existence of general procedures to carry out the International Transfer of Mitigation Outcomes between Parties (ITMOS) and presented initiatives that go in this direction such as the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). In conclusion to his presentation, Josep Garriga pointed out that "although the important carbon market will be that of the United Nations, the voluntary market can have a long way to go" as long as it has the necessary resources and some "economic snags" are solved. The last session of CIACC2022 was attended by three business representatives, namely Juan Luis Pozo, Sustainability Director of the Global Omnium Group; Ignacio Valero, head of Gestair's Horizon Program and Belén Lostao, head of Corporate Sustainability at Acciona.

The participants of this round table pointed out that the "immediacy" that now marks the execution of VCM projects must be removed, which can lead to a "shortening of the life cycle of

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the product or service". Some of the companies explained how they have successfully included VCMs already since 2016, fully including them in their reduction strategies. The business representatives also agreed that "quality projects" accredited by entities such as Gold Standard and fully aligned with the SDGs should be chosen, finally they pointed out that there is already the "appropriate methodology to certify actions in the field generating credits for companies to be carbon neutral through "traceability and additionality" and above all with the objective that "if we want to obtain carbon neutrality we must collaborate among all".

The second edition of the CIACC will be held on July 5, 6 and 7, 2023.

Once the fourth day finished, the presidents of the Fundación de Empresa y Clima and Funiber, Joan Planes and Santos Gracia, wrapped the First International Congress on Climate Action up. At the closing ceremony, Joan Planes stated the importance of all these actions "aimed at protecting the planet" and hoped that "we can contribute to leave it in better conditions than those we have enjoyed".

On the other hand, Santos Gracia described the organization of this congress as "a challenge out of which we have learned a lot". He also celebrated "the commitment of Funiber and the Universidad Europea del Atlántico with Cantabria, which has been there since the creation of the University" and guaranteed the presence of "Spanish and Latin American companies in future editions of the congress".

Elvira Carles, Director of the Fundación de Empresa y Clima, said "CIACC2022 has been quite a success, and we have met the challenge of bringing some of the best international experts in climate change to share their knowledge with the entrepreneurs of our Foundation". In addition, she stated that "we have learned how companies are dealing with their decarbonization".

Finally, Elvira Carles announced that "the II International Congress on Climate Action will happen, also at the Santander Campus of the Universidad Europea del Atlántico, on July 5, 6 and 7, 2023".

About the Fundación Empresa y Clima

Founded in 2008, the Fundación Empresa y Clima (FEC) is the sustainable reference for all Spanish companies in the face of the needs and doubts caused by Climate Change and its direct and indirect effects.

In September 2010, the Foundation was appointed Observer Member of the United Nations. This implies its direct participation and the possibility of registering its business representatives in the meetings and conferences of the parties (COP) organized by the UN.

The FEC's scope of action is national and international, as it has created and closed alliances with partners that allow it to project the challenges of the FEC in the five continents. The Fundación Empresa y Clima currently has more than 100 associated companies and institutions. Its Director is Elvira Carles and its President is Joan Planes, also President of the Fluidra Foundation.

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