



Press Release of the Foundations Platform F20, December 1st, 2019

Foundations 20 Platform calls upon G20 countries to increase climate actions and to show leadership at the UN Climate Talks

Hamburg, Germany: The F20 platform, a group of 60 foundations from all parts of the world, called today upon the G20 countries to assume more responsibility at the upcoming climate talks and to commit to bold action. In a statement issued today the group emphasized that the G20 countries were emitting 80% of global greenhouse gas emissions and therefore played a key role in solving the global climate crisis to be discussed at the upcoming UN climate talks under Chilean presidency. The summit was relocated to Madrid, Spain, following civil unrests and concerns about growing inequality and human right violations.

Klaus Milke, Chair of the F20 platform: "Most recent scientific warnings are headlined by 'a state of planetary emergency' suggesting that a number of climate tipping points have already been reached. The G20 countries are mainly causing the problem, but they can also solve it. They have to commit to more ambition, set adequate long-term climate targets and provide sufficient funding to those countries suffering the most from climate-induced weather extremes, droughts, wildfires or sea level rise." The how and when financial resources from the G20 will be provided for a just transition and to compensate the loss and damage of habitats due to climate change remains the crucial question to be discussed at the UN COP25.

According to the F20 statement an increasing number of young people with today's global climate strike and more and more cities and countries were declaring climate emergency which the G20 should take 'absolutely seriously' by exhibiting leadership at the UN climate talks. This should include a commitment to net zero greenhouse gas emissions by 2050 based on scientific evidence and national short- and mid-term climate as well as renewable energy targets in line with the Paris Agreement and the 1.5°C to 2° C benchmark of average global temperature increase.

Special attention at this year's climate negotiations will be drawn to the further clarification of Article 6 of the Paris agreement which is meant to provide guidance to governments in implementing their National Climate Plans (NDC) through international cooperation. It ultimately will give countries some flexibility in where and how to reach emission reductions and further upscaling of renewable energy. It will also establish the basis for a global price on carbon. The successful implementation of Article 6 will help to unlock financial resources for technology transfer and capacity-building among countries. Especially the financial sector has just recently experienced an enormous step forward with the European Investment Banks (EIB) decision to not allow any further investment into fossil fuel technologies. The G20 countries currently paving the way for large infrastructure investments must ensure that these are in line with their commitments of the Paris Agreement.¹

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¹ The amount of upcoming infrastructure investments lead by the G20 countries is unprecedented due to the massive urbanisation trends. Global infrastructure and its operation in the climate related energy, building and transport sector already contribute to approximately 70 % of the global greenhouse gas emissions (GHG), while again 70 % of the infrastructure required by 2050 is yet to be built. The amount of investments into a sustainable infrastructure could thus not only help holding back runaway climate change but also spur development and improve the quality of life for millions of people. According to a report by the Foundations 20 platform, the G20 should help unlocking investments at scale in sustainable infrastructure with current amounts of 'Sustainable infrastructure investments' falling short of investment needs by USD 3.2 trillion per year. The G20 should play a central role in pushing for greater ambition and bringing about the decisive shift towards a carbon-neutral, climate-resilient economy.