## Entrepreneurs Call To Action at Global Climate Action Summit



This is a call for signatories for <u>Global Climate Action Summit</u> in California from September 12-14, 2018. It builds on the <u>Entrepreneurs Call to Action Statement presented at COP21</u> in Paris in 2015.

## We are the disruptors. We want to grow faster.

We are some of the thousands of cleantech business women and men, founders and starters, workers and builders, commonly known as entrepreneurs, from all corners of the world that have the solutions ready to help our customers to lower their cost, achieve better performance and improve their lives without the need of harmful fossil fuel emissions.

We are forerunners in all areas of daily life, providing solutions that address human needs for shelter, mobility, food, water, heating and materials - powered by clean, renewable energy. We also represent a myriad of labs, incubators, accelerators and ecosystems supporting these startups to succeed. We build goods and service delivery organizations, companies, social enterprises and projects in the face of a failing incumbency to address the conditions of over a billion people waiting for modern energy services.

We develop and deliver these services in new efficient ways and explore new business models where this can be done faster and cleaner as part of a circular economy. Together we can provide cooling, heating, steam, cooking and water treatment for rich and poor using renewable energy, energy efficiency across traditional industries, biogas displacing fossil alternatives, performance materials inspired by nature, and infrastructure and power for zero emissions transport. Our solutions enable super-efficient buildings so they can produce more energy than they consume, ever more efficient renewable energy production, energy storage, remanufacturing, optimization of the growth of plants, removal of CO2 from the atmosphere and agriculture based negative emission solutions and much, much more. We provide more jobs than the fossil fuel industry per unit of energy and we feel proud in taking real actions for a sustainable world.

The more we grow, the faster emissions will shrink. The more we grow, the more people will have access to sustainable energy. The more we grow, the closer we will be to a full decarbonisation of the global economy.

## You need to scale up these solutions. Exponentially.

The International Renewable Energy Agency (IRENA) reports that the rate of adoption of clean energy must accelerate six-fold for us to meet our Paris commitments, which means we need many millions of companies to start and scale up solutions – fast - in years to come. The Global Climate Action Summit (GCAS) in San Francisco must be where we begin to accelerate this:

■ GCAS must be where we learn to harness innovation for the solution to the great challenges of our times: climate change and social inequality. We must set the course towards an equitable and just transition that limits warming to 1.5°C degrees, protects people and biodiversity and builds a climate resilient future. Moving towards a fossil fuel free energy system - which we should reach no later than 2050 and preferably long before – can address both problems with clean electricity and mobility services, more jobs and opportunity for all. As part of this renewable energy powered transition we can and must aim for universal energy access by latest 2030. The world must keep moving in this direction. We must all aim at the lower range of our finite carbon budget and see a global greenhouse gas emissions peak by latest 2020 and roughly halve global emissions each decade thereafter towards a carbon neutral global economy by 2050.

- GCAS is where we start a new quest for the best and brightest of the 21st century to challenge the incumbent industries with better products and better services that do not destroy the climate but help us build resilience.
- GCAS comes a year after wind and solar project finance more than doubled the finance flowing into coal, oil, gas projects globally but that is not enough. We need the financial sector to align their portfolios with a well below 2°C-or-better future and invest at three or more times the rate into the new companies and asset classes of clean energy, especially in the emerging markets of Asia and Africa. GCAS should seek to ensure the scaling up of climate finance from developed countries towards the promised \$100 billion per year by 2020. We need to continue phasing out perverse public subsidies towards fossil fuels in various shapes and forms, not least to halt some countries going "back to the past" in support of coal.
- GCAS needs to reaffirm governments commitment to science-based targets and policy instruments that support innovative solution providers that have everything to gain from a rational playing field. In a fair competition we win. It is encouraging to see large corporates, including the tech sector so prevalent in San Francisco, buying 100% renewables to control costs and contribute to solution but we ask them to do more in their supply chains and in support of innovation across the globe. The new energy economy is going to be a \$120 trillion opportunity space according to some forecasts in the time period of the Paris agreement strategic investment will favor the bold. We will consider corporates that have alignment with a well below 2°C-or-better scenario as part of their value proposition an important factor when we look for venture partners. We will seek corporates, investors, cities and regions that actively explore ways to support entrepreneurs innovating to overcome the climate challenge in their value chains. Those willing to actively share the risk in exploring better ways of doing business in an efficient and fully renewable energy based future, whilst reaping the rewards in lower costs and increased revenue of getting there before others.

With the investment of large corporates and financiers we can change the world. We are. With the will of the leaders gathered in San Francisco, we can do it faster. If you undo the distortions protecting the incumbents and at the very least get out of our way and ideally get on our good ship of clean energy we will make it happen. We the entrepreneurs, startups and startup support organizations of the world commit to this journey with all that we have got. Our ingenuity and sweat will be poured into the problems of our times, We will hasten our progress to the destination, which has gone from being impossible to one which is now inevitable – a world powered with clean energy. Our only question is can we all, working together, make it happen in time?

As world leaders you have the power to propel us forward, inspiring citizens to become proud actors, aiders and abetters of change. You set the markets and the pace. You cannot hesitate to put these solutions into place. We all must be disruptive. Together we must push forward in creating best-in-class, modern energy solutions for all. This needs to happen from today – at full speed. Within the next decade, we have a window of opportunity to turn the climate boat around into safer waters. We can still set the world on track to continuously build resilience and manage climate risks with minimal loss and damage through 2050 and beyond. The solutions are already here, ready to be scaled. Now – help us and hundreds of thousands of blue-ocean-chasing cleantech entrepreneurs to speedwell. Thank you for your work and service.