



For Immediate Release
November 9, 2007

For more information contact:
Eddy Evans, 202-403-8915
Eddy.evans@fleishman.com

GLOBAL BUSINESS INITIATIVE RELEASES CLIMATE CHANGE ROADMAP

Combat Climate Change Initiative Includes Major Global Corporate Leaders; Issues Letter to G8+5 Leaders Calling for Immediate Action

Washington, D.C. November 9, 2007 – A group of 46 leading international companies today called on governments to work together to develop a global policy framework to combat climate change. Heads of the companies – based in North America, Europe, Asia and Africa – issued a statement in Washington urging governments around the world to take a series of steps to address climate change.

The companies, from industrial, energy, financial, insurance, power, transportation and media sectors, have combined in an international business initiative called Combat Climate Change (3C). In advance of the upcoming climate change negotiations in Bali, Indonesia, the group is recommending specific action steps that world governments should make a priority in taking urgent action against the global climate problem.

“Industry can and should be an ally, not an obstacle, to addressing the very real climate problem,” declared Lars Josefsson, founder of the initiative and president and chief executive officer of Swedish energy group Vattenfall. “But the initiative must be taken not by one industry, but by all of us working together: the global challenge of combating climate change requires a global solution.”

Unveiled at a seminar in Washington, D.C., the 3C Roadmap calls on governments to:

- Set a global goal of a maximum acceptable temperature increase and derive global emissions targets from this goal.
- Establish policies to enable changes driven by the marketplace including:
 - Creation of a stable global market for emissions trading
 - Minimum requirements for energy and resource efficiency (with a focus on transportation and building)
 - Targeted systems to address forestry and agriculture
 - Support programs for high-impact technologies such as solar photovoltaic, carbon capture and storage, offshore wind and cellulosic ethanol

The 46 3C member company signatories to the Roadmap believe governments must also share the burden of adaptation to the inevitable impacts of some climate change in a fair manner that reflects the global nature of the climate challenge.

-more-



Combat Climate Change

November 9, 2007

Page Two

“The policy solution to combating climate change should be very clear by now,” said Peter Darbee, chairman and chief executive officer of PG&E. “There are specific, achievable action steps that the G8+5 governments should consider immediately and we need to have the leaders of the most important economies in the world step forward and show leadership in their own policy development.”

The companies involved in the 3C initiative have a total turnover of more than US \$1.8 trillion. They employ 4,5 million employees in 220 countries, and come from 11 of the 13 nations in G8+5. Eighteen of the participating companies generate electricity and together account for 15-16 per cent of the world’s electricity supply.

The 3C companies committed themselves to the following set of four actions they will undertake to support development of the transparent policy framework called for in the Roadmap:

- Sharing our deep understanding of the industries we work in and identifying the measures with the most impact and the steps needed to gain their full effect.
- Working within our respective sectors to influence our colleagues and push the development of efficient technology.
- Working hard to reduce emissions in our businesses and to act as role models for other organizations.
- Contribute our share to minimizing market failures by being transparent and by helping our customers make informed choices.

“The power and dynamism of the business community can play a critical role in reducing carbon emissions,” said Jeff Sterba, chairman, president and CEO of U.S. energy group PNM Resources. “We commit ourselves to demonstrating individual and combined leadership in the global effort to combat climate change.”

The initiative’s 46 members include the following leading global companies: ABB, AIG, Alcan, Alstom, Areva, Bayer, BP, British Sky Broadcasting, Centrica, CEZ Group, China National Offshore Oil Corp, Citigroup, Deutsche Bahn, Deutsche Post, DONG Energy, Dow Chemical, Duke Energy, EnBW, Endesa, Enel, E.ON, Eskom, Fortum, General Electric, Hitachi, Iberdrola, Lufthansa, MAN, Munich Re Group, MVM, Norske Skog, NRG Energy, Nuon, Otto Group, PG & E, PNM Resources, RAO UES Russia, Reuters, SAP, SAS, Siemens, SUEZ, The Tata Power Company, Vattenfall, Veolia, Wallenius Lines

For more information, or to view a copy of The Roadmap in full, visit the 3C Web site at www.combatclimatechange.org.