



**UN CLIMATE  
CHANGE  
CONFERENCE  
UK 2021**

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**RACE TO ZERO**

# The Clean Energy Sector in the Race to Zero

**Tuesday 25 May**

**14.30-16.00**



- 14.30 **Welcome and introduction** - Chair: Emma Pinchbeck, CEO, Energy UK
- 14.40 **COP26** - Charlie Ogilvie, strategy director, COP26
- 14.50 **Welcome from the UK's Net Zero Business Champion** - Andrew Griffith MP
- 15.00 **UN Race to Zero campaign** - Karl Zammit-Maempel, energy lead, Climate Champions Team
- 15.10 **Q&A**
- 15.20 **Panel discussion** - Chair: Merlin Hyman, CEO, Regen  
Lindsay McQuade, CEO, ScottishPower Renewables  
Claire Dykta, head of UK strategy, National Grid  
Joanna de Montgros, founding partner, Everoze
- 15.55 **Closing remarks**  
Rachel Hayes, senior strategy advisor, COP26

# Intro to COP26

MAY 2021



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“

We owe it to future generations to build back better and base our recovery on solid foundations, including a fairer, greener and more resilient global economy... The UK will take this forward by hosting the UN climate change conference in Glasgow next year.

”

Prime Minister Boris Johnson,  
UN Financing for Development Meeting,  
28 May 2020





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# COP26

## PRESIDENCY GOALS



## NEGOTIATIONS

Build international consensus

International engagement & partnerships

Civil society & business engagement

# THE FOUR GOALS OF COP26

1

## MITIGATION—Secure global net zero and keep 1.5 degrees within reach

- Encourage net-zero commitments by mid-century (delivered through LTSs), and enhanced 2030 NDCs
- Accelerate the phase-out of coal & its financing, encourage investment in renewables, and deliver high ambition commitments to protect forests.

2

## ADAPTATION—Urgently adapt to protect communities & natural habitats

- Support every country to develop and implement strategies to adapt to the destructive impacts of climate change
- Ensure the finance is put in place to build defenses, early warning systems and resilient infrastructure



COP26

3

## MOBILISING FINANCE

- Achieve \$100bn annual climate finance goal and enable the mobilisation of the trillions in private finance required
- Increase the amount and access to public and private climate finance for both mitigation and adaptation

4

## COLLABORATION—Work together to accelerate action

- Close off the remaining elements of the Paris Rulebook
- Reach breakthroughs in transport, energy and land-use through collaboration between Government, Businesses and Civil Society

# THE MULTILATERAL NEGOTIATIONS ARE CENTRAL TO COP26

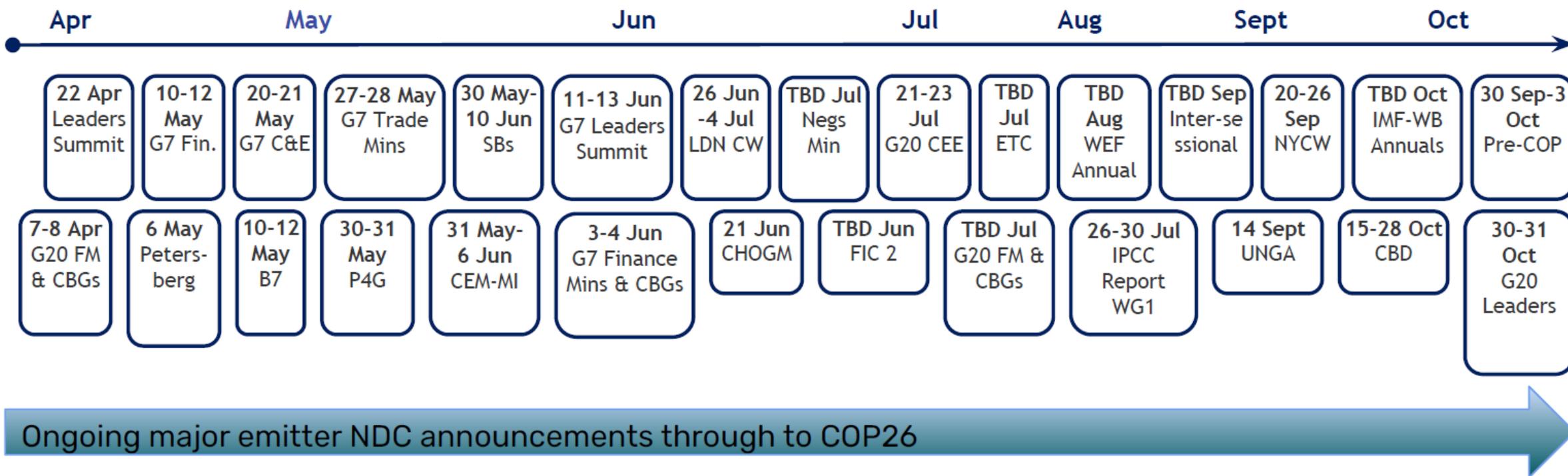
## The Aim:

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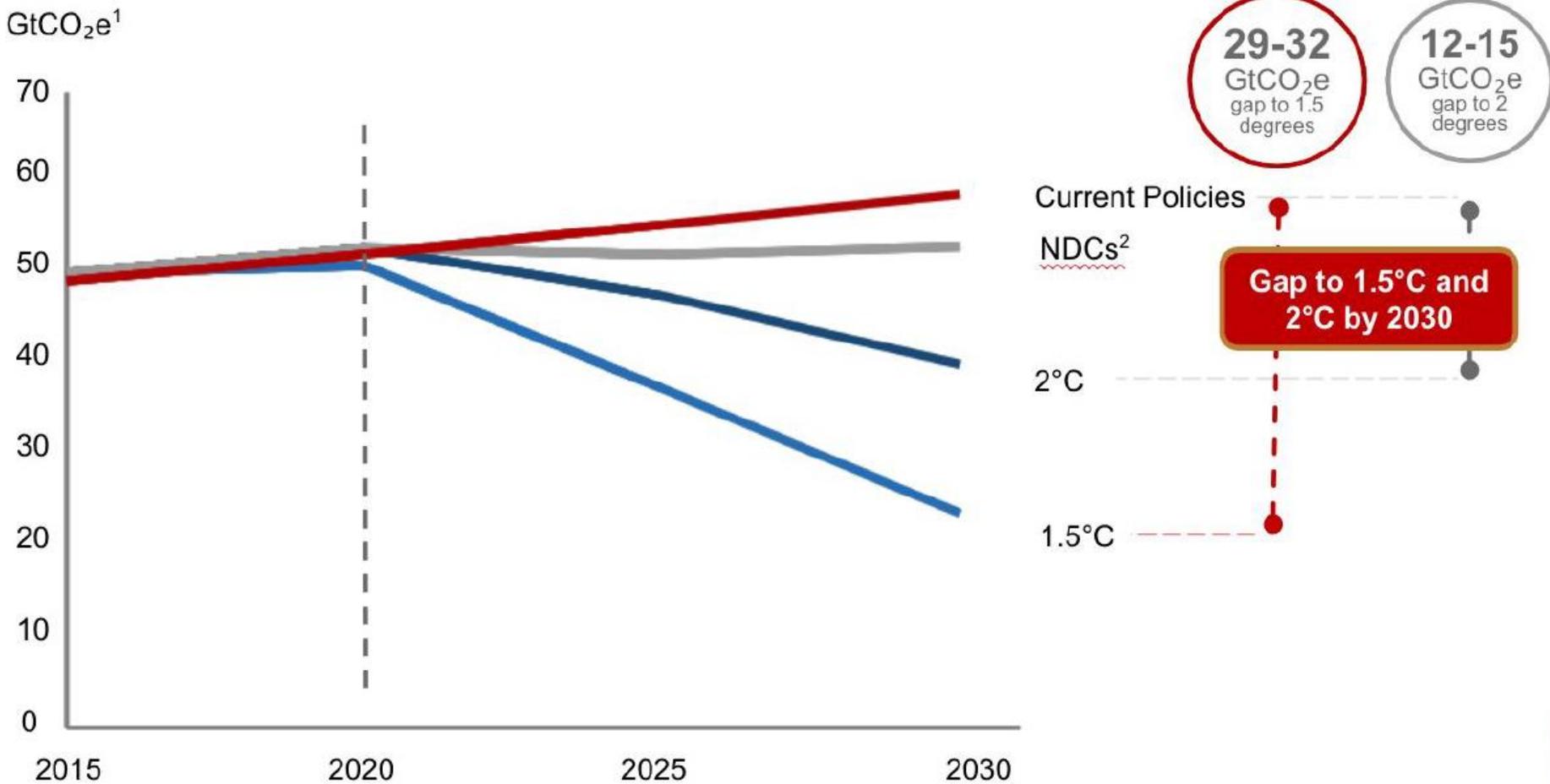
- Despite the challenges of COVID-19, the international community must come together to reach a positive balanced negotiated outcome at COP26
- This negotiated outcome will accelerate action to reduce emissions, strengthen adaptation and resilience, protect and restore nature, and empower inclusive action
- That means finalising the Paris Rulebook, concluding other unresolved issues from COP25 and delivering on the essential negotiating items for 2020 and 2021



## ROAD TO COP26: Major Events



# THE MITIGATION GAP



1. GtCO<sub>2</sub>e = Gigatonnes of equivalent Carbon Dioxide. The net total GHG emissions (includes negative emissions levers); 2. Assumes implementation of current Paris pledges including conditional NDCs implemented; 3. GDP in 2010 USD  
 Source: UN Global Emissions Gap 2018; World Bank



# SECTOR TRANSFORMATION: ENERGY

## Overall objective

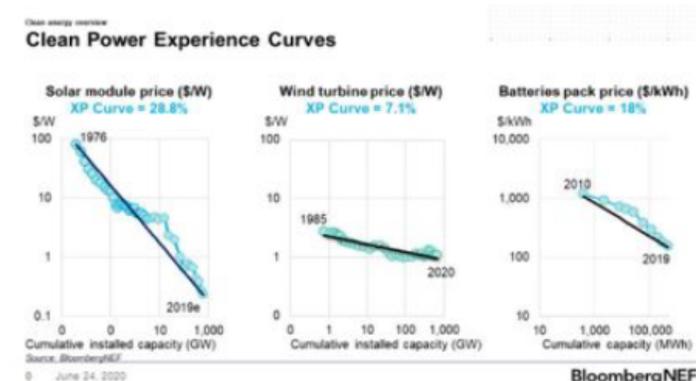
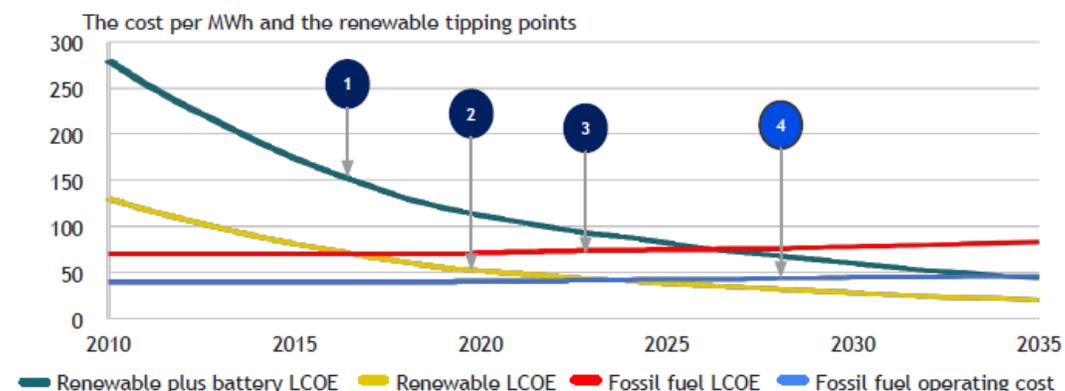
To meet the Paris Agreement's goals, we need the global transition to clean power to be at least four times faster than it is at present. We must seize the opportunity provided by the rapidly falling costs of renewables, innovation and energy storage.

## Priorities

- Expand the Powering Past Coal Alliance to cover more OECD coal power capacity
- Push China to follow Japan & S.Korea to commit to ending international finance for new coal power
- Support developing countries in doubling the rate of investment in clean power, and in abandoning or scaling back plans for expensive and polluting coal power
- Engage the Energy Transition Council (ETC) to accelerate the transition from coal to clean power as part of a green economic recovery, through enhanced international cooperation and use of the Rapid Response Facility (RRF)
- Working with the Super-efficient Equipment and Appliance Deployment initiative (SEAD) to hit the aim of doubling the efficiency of key products sold globally by 2030

Renewables are already cheapest energy in many countries, and costs have fallen considerably in the last ten years

Cheapest source of new bulk electricity generation by country, H1 2020



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Figure 1 LCOE calculations exclude subsidies or tax-credits. Graph shows benchmark LCOE for each country in \$ per megawatt-hour. CCGT: Combined-cycle gas turbine

Source: Bloomberg, NEF, IRENA

# GENDER AND INCLUSION AT COP26

Existing inequalities worsen climate impacts. This puts the most marginalised, including women and girls, people with disabilities, those living in poverty, youth, indigenous people, and those facing multiple and intersecting exclusions, on the frontline of climate change.

We are ensuring that inclusion is placed at the heart of our climate action, and planning for COP:

- CPD co-chairs a COP Youth and Civil Society Advisory Council with youth climate activists.
- Officials regularly engage with civil society, youth and indigenous groups.
- COP Presidency is advised by the Friends of COP, a diverse group of global leaders. Has subgroups focussing on Gender and Inclusion, and Indigenous Peoples.
- Dedicated COP Unit civil society and youth engagement team, and a team responsible for indigenous people and gender policy.

We want to see countries stepping up their commitments to centre gender equality in climate action, by promoting women's leadership and participation and implementing gender-responsive climate policies and finance, guided by the UNFCCC Gender Action Plan. We are already doing this by:

- Widening women's participation in and leadership of climate action.
- Making gender responsive finance a key part of our COP public finance work.
- Integrating gender and inclusion into our core COP campaigns.
- Developing gender-responsive climate programmes.

We will oversee the negotiation of future work on Action for Climate Empowerment, an internationally agreed framework for countries to enhance climate change education, training, public awareness, public participation, public access to information and international cooperation to deliver on the ambition of the Paris Agreement.



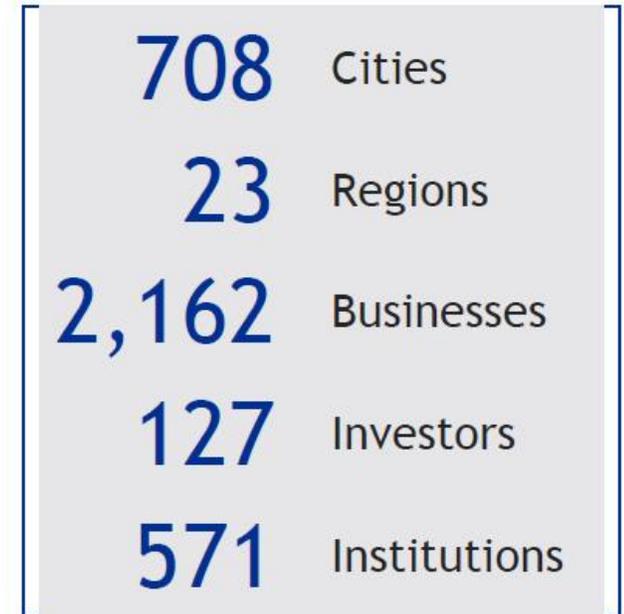
# RACE TO ZERO

The **Race To Zero** is a global campaign to rally leadership and support from businesses, cities, regions, investors for a healthy, resilient, zero carbon recovery that prevents future threats, creates jobs, and unlocks inclusive, sustainable growth.

Led by the UN High-Level Climate Champions for Climate Action—Nigel Topping and Gonzalo Muñoz—Race To Zero mobilizes actors outside of national governments to join the **Climate Ambition Alliance**, which was launched at the UNSG’s Climate Action Summit 2019 by the President of Chile, Sebastián Piñera.

The objective is to build momentum around the shift to a decarbonised economy ahead of COP26. This will send governments a resounding signal that business, cities, regions, universities and investors are united in meeting Paris goals and creating a more inclusive and resilient economy.

A sister campaign, the **Race to Resilience**, has also been launched to mobilise businesses, investors, cities and civil society to strengthen the resilience of 4 billion people in vulnerable communities by 2030





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# RACING FOR A HEALTHY RECOVERY



**RACE TO ZERO**

# What is Race to Zero?

The UN-backed, **global campaign to rally leadership and support** from all non-state actors for a **healthy, resilient, zero carbon recovery**.

All members are committed to the same overarching goal: halving global emissions by 2030 and achieving **net zero emissions by 2050** at the very latest.



Nigel Topping



Gonzalo Muñoz

Led by the High-Level Climate Champions for Climate Action, Race to Zero mobilizes actors outside of national governments to join the [Climate Ambition Alliance](#).

# Who's in the Race?

The objective is to **build momentum** around the shift to a decarbonized economy ahead of COP26. This will send governments **a resounding signal** that business, cities, regions and investors are **united** in meeting the Paris goals and creating a more **inclusive and resilient economy**.

**708**

Cities

**24**

Regions

**2,360**

Businesses

**163**

Financial  
Institutions

**624**

Higher Education  
Institutions

**15%**

Global  
economy

**7%**

Total CO2  
emissions

**0.62**

Billion  
people

# Many energy companies have already joined the Race to Zero



All joined via Business Ambition for 1.5°C, apart from Bulb (B Corp), Good Energy (SME Climate Hub)

# Race to Zero meta-criteria

## 1. PLEDGE

Pledge at the head-of-organization level to **reach (net)-zero as soon as possible.**

## 2. PLAN

Within 12 months of joining, set an interim target representing your fair share of 50% reduction **by 2030.**

## 3. PROCEED

Take **immediate, meaningful action** toward achieving net zero within the first 12 months of joining.

## 4. PUBLISH

**Report progress annually** by publishing against your targets on a public platform.

### ALL SCOPES

*Targets must cover all GHG emissions:*

1. *Including Scope 3 for businesses and investors*
2. *Including all territorial emissions for cities and regions*

### RESIDUAL EMISSIONS

1. Offsets are not included in the calculation of emissions reduction
2. Any neutralization of residual emissions must transition to permanent, like-for-like removals.
3. Encourage immediate contributions to the preservation and restoration of natural sinks.

### LEADERSHIP PRINCIPLES

Seek to enable all actors to contribute to the global transition toward net zero through engagement, information sharing, access to finance, and capacity building. Develop pledges, plans, and actions in consideration of equity, drawing on, inter alia, the Sustainable Development Goals and Articles 2 and 4 of the Paris Agreement.

# How you can join the Race to Zero



- **Business Ambition for 1.5°C** run by the **Science Based Targets Initiative** is the main Race to Zero partner for businesses
- To join the initiative, businesses need to **(i) set 1.5°C aligned Science Based Targets** or **(ii) set a net zero by 2050 commitment and interim Science Based Targets**

Further information [here](#) ('Who's in?') and BA1.5 application form ('commitment letter') [here](#)

# How you can join the Race to Zero



- **SME Climate Hub** run by the ICC, WMB and Exponential Roadmap is the main Race to Zero partner for small and medium businesses
- To join the initiative, businesses need to commit to **(i) half GHG emissions by 2030 and (ii) reach net zero before 2050 and (iii) disclose progress on a yearly basis**

Further information [here](#) ('Who's in?') and [here](#)

# Assets

## Website

[Visit here](#)

## Further information

[Contact Karl Zammit-Maempell, energy lead,  
karlzm@climatechampions.team](#)

**FOR A HEALTHY,  
RESILIENT,  
ZERO-CARBON  
RECOVERY**

**RACE TO ZERO**



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## Panel session



**Claire Dykta, head of UK strategy,  
National Grid**



**Joanna de Montgros, founding partner,  
Everoze**



**Lindsay McQuade, CEO, ScottishPower  
Renewables**

