



For a transformation that leaves no one behind.

## **F20 Press Release**

### **G7 have to walk the talk and significantly accelerate the expansion of renewable energies through joint targets and implementation instruments**

**International platform of foundations in the G20 context calls upon the governments of the G7 countries to enhance climate partnerships and to agree on a renewable energy power target of 70 % by 2030.**

**Munich, June 24<sup>th</sup>, 2022.** With nearly 80 foundations and philanthropic organisations mainly from the G20 countries, the Foundations Platform F20 calls upon the G7 Heads of State to deliver on the Paris Climate Agreement and the Sustainable Development Goals (SDG) and accelerate climate action in times of growing crises and the war against Ukraine. Germany holds this year's G7 Presidency and Federal Chancellor Olaf Scholz called upon the G7 member states to convene from June 26<sup>th</sup>-28<sup>th</sup> at Schloss Elmau for the G7 summit.

Reaching carbon-neutrality by mid-century will demand a complete turnaround from the past. It requires not only concrete, Paris-aligned targets including the financial system but the G7 must also aim for an urgently needed implementation that translates already existing targets into concrete policies that do global good.

The world's ability to tackle climate change will ultimately depend on close cooperation, mutual trust and the awareness of our common global responsibilities. Multilateralism and diplomacy are values we must uphold and rely on to make a climate-safe future a reality.

Klaus Milke, F20 Chair states: "Being responsible for up to 50% of global emissions, the G7 has a particular responsibility to contribute to the implementation of the Paris Climate Agreement and the 2030 Agenda. With our recommendations to the G7, a subgroup of the G20, we urge the G7 to live upon this responsibility. To give credibility to the ambitions to remain under 1.5 degrees, a bold target of 70 % renewable power by 2030 is crucial. The global just energy transition must be further accelerated by more long-term and trust-based climate and energy partnerships. This is absolutely necessary for a climate-safe future in the spirit of leaving no one behind."

Sabine Nallinger, CEO Stiftung KlimaWirtschaft (German CEO Alliance for Climate and Economy) and member of the F20 Steering Group adds: "Our companies stand by their carbon neutrality plans and expect the G7 to do the same. G7 leaders must build on the strong outcomes of the G7 Climate and Energy Ministers: Decarbonizing power systems by 2035, phasing out coal by 2030, ending international financing of fossil fuels, and accelerating industrial transformation. In order for the transformation to succeed, we must now focus on expanding renewables, establishing the necessary infrastructure for



green hydrogen, and creating lead markets for climate-neutral products. Working with the private sector and building strong business alliances of first movers will be key! ”

In cooperation with the BMW Foundation Herbert Quandt, the Foundations Platform F20 is eager to seize this political momentum and has jointly organised a high-level event in the context of the G7 climate dialogue in the Bayerischer Hof in Munich on June 23<sup>rd</sup>. The [event](#) was supported by Stiftung Allianz für Entwicklung und Klima, Bürgerstiftung München and Stiftung KlimaWirtschaft (German CEO Alliance for Climate and Economy)

With a message of the German G7 and G20 Sherpa Jörg Kukies and representatives from politics, academia, business and civil society, the Foundations Platform F20 was delighted to welcome a high range of distinguished speakers to join the climate dialogue and elaborate how to push the energy discussion beyond the G7 lines and build bridges between the tracks of the G7 and the G20. Key questions addressed included upscaling renewables and accelerating the Just Energy Transition whilst also exploring the promising role of industry and business in ramping up private investments to deliver on the global goals. Likewise, the growing interest in energy and climate partnerships such as the cases of South Africa and India sends a positive signal.

The Foundations Platform F20 also introduced their annual list of key [recommendations](#) to the G7 and the G20 to align their targets and overall actions to be aligned with the Paris Climate Agreement and the Sustainable Development Goals of the United Nations.

There are only a few months left in the run up to the Indonesian G20 summit and the COP27 hosted by Egypt this year. The G7 must live up to their responsibility and accelerate this political momentum through ambitious climate and energy targets and trust based, long-term partnerships!

The [Foundations Platform F20](#) is a network of nearly 80 foundations from more than 20 countries that work with the G20 countries for the implementation of the UN sustainability goals and compliance with the Paris Climate Agreement. The platform was launched in Hamburg in 2017 on the occasion of the G20 summit and has now become an influential player in the G20 process.

Contact: [Anna Keremen](#) | [anna.keremen@foundations-20.org](mailto:anna.keremen@foundations-20.org) | +49 (0)4070975023