



Speeding up global climate work

**Thoughts and examples from
pioneering Finnish companies**

COP28 Finland Pavilion, 1.12.2023

The Heat Is On...



Photo: Mikko Nikkinen / Visit Finland

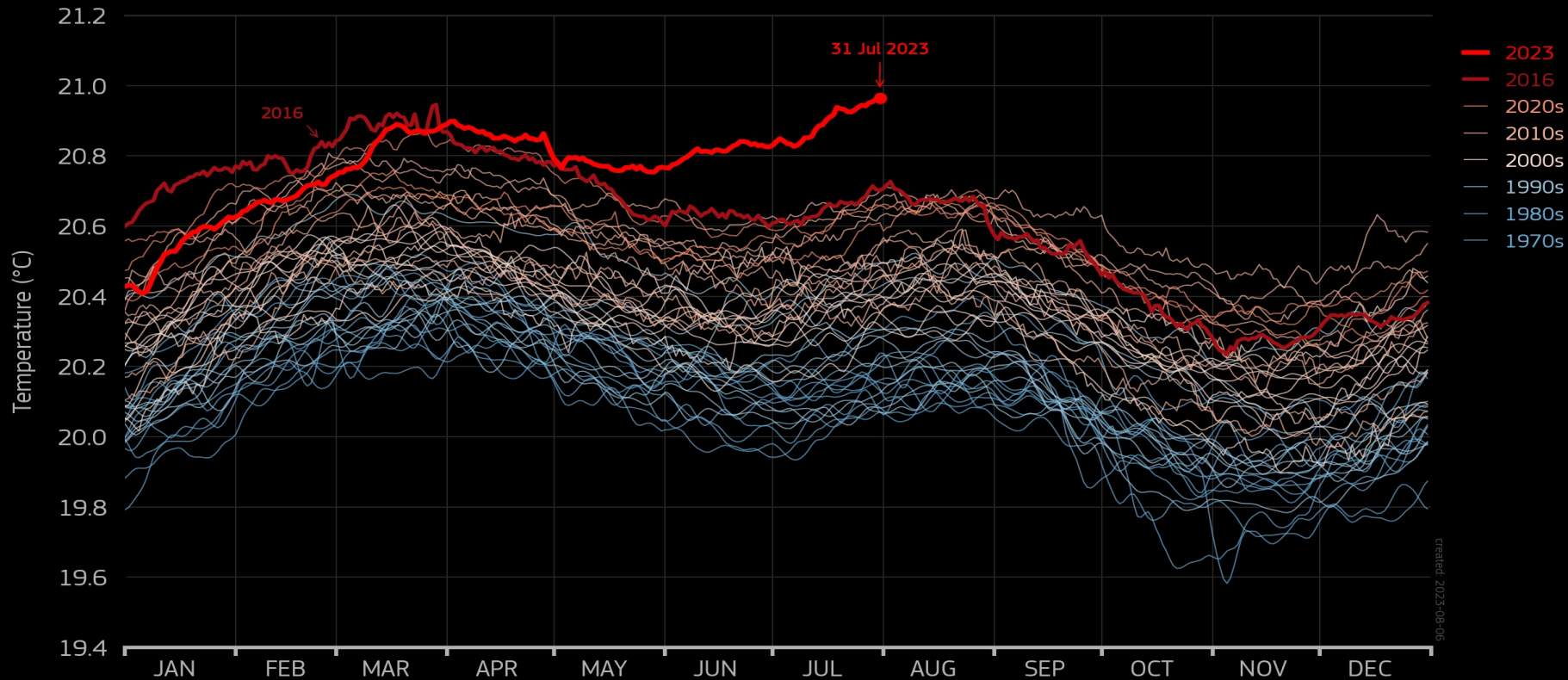
DAILY SEA SURFACE TEMPERATURE 60°S–60°N

Data: ERA5 1979–2023 • Credit: C3S/ECMWF



Climate
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THE EUROPEAN UNION



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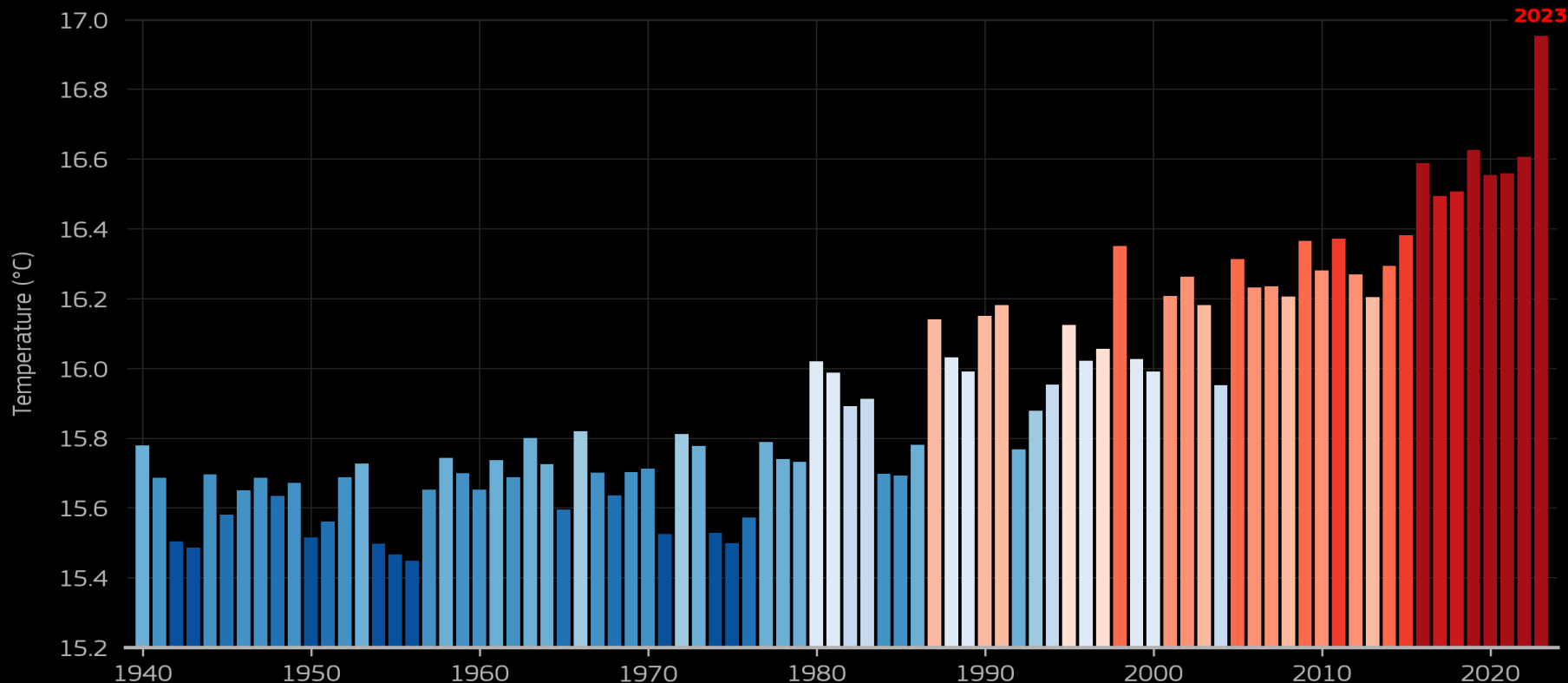
GLOBAL SURFACE AIR TEMPERATURE • JULY

Data: ERA5 1940–2023 • Credit: C3S/ECMWF



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COP28 Main Themes

- Tripling global **renewable energy** generation capacity by 2030.
- Doubling annual **energy efficiency** improvements by 2030.
- An orderly decline of **fossil fuel use** demand by 2030, starting with no new coal plants.
- **Commitment from the oil and gas industry** to align their strategies and investment portfolios with 1.5°C, with a focus on a 75 percent reduction in methane emissions by 2030.
- **Financing mechanisms** for a major scaling-up of clean energy investment in emerging and developing economies.

WE DON'T SAY MUCH BUT WHEN WE DO, WE MAKE IT COUNT

We are a Northern people of few words: our actions do the talking. In Finland, we seek innovation everywhere. We punch above our weight in creating lasting solutions for a sustainable, good life. To meet the world's collective climate goals, this task has become more urgent than ever. Words aren't enough: it's time to act together.



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Panelists



Rolf Ladau

CEO
Paulig Group



Alexander Nick

Senior Director Climate Action
WBCSD



Heidi Peltonen

VP Sustainability
Outokumpu



Pia Tanskanen

Head of Environment
Nokia Corporation



Kimmo Lipponen

CEO, FIBS

Moderator

WBCSD Action Plan

- World is turning to **businesses** for sustainability solutions
- We drive **transformative solutions** into value chains that are based on science, data and collaboration
- We recognize that trust and recognition will grow by business being **accountable for their performance** towards the climate targets
- By tackling both the **solutions** and the **accountability** we are the credible business-driven partner in the sustainability ecosystem

#LIVE COP28 | CLIMATE FINANCE: COMMITMENT COUNTER | ACTION BUILDS HOPE

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LIVE



COP28
UAE

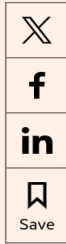
ACTION BUILDS HOPE CLIMATE FINANCE: COMMITMENT COUNTER



OVER \$83.7 BILLION COMMITTED SO FAR

COP28 draft agreement drops phaseout of fossil fuels

Document says countries 'could' cut consumption and production among a range of actions



The proposed text faced fierce opposition from those that were hoping for a landmark agreement to phase out fossil fuels © Martin Divisek/EPA-EFE/Shutterstock



World Business
Council
for Sustainable
Development

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Thank you!

