

A Call for a strong Europe of Transformation

Europe must become the benchmark for the green transformation. Reaching climate neutrality while promoting economic growth and social standards might appear as a complex task, but we firmly believe it is a great industrial and economic opportunity for Europe. The EU must become climate neutral by 2050. As companies, we are committed to sustain this objective with investment, innovation, and job creation.

Europe needs to partner up in the fight against climate change. The climate crisis does not stop at borders and requires a global and joint response. COP27 will be the chance for the European Union to lead an international coalition for climate, supporting a global approach to carbon pricing, open technological cooperation (e.g. on renewable energies, required infrastructures and scale-up of key technologies, e.g. green hydrogen) and free trade in environmentally sustainable goods. We must pursue a policy of open markets, free trade and rule of law. To be more independent, Europe must intelligently balance its relationships and interdependencies.

Europe needs to strengthen its resilience to enable a full transformation. Leadership should be based on the very idea that has driven Europe in the last few decades: more Union. We need a stronger Single Market, partly re-localization of crucial supply chains, a European raw material strategy and a joint energy strategy, as tools to address the current geopolitical challenges we face. Digitization and connectivity, through an accelerated deployment of emerging technologies will underpin and help enable the transition to a greener, lower carbon future and play a pivotal role in helping to achieve net-zero greenhouse gas emissions by 2050. Public policies should be forward-looking, harmonized and promote the private investments that the green transformation requires.

Europe must recognize its social responsibility. Europe has to carve out a way to support its communities without compromising its commitment to long term climate protection. Advancing towards an energy model which is based on renewables will allow for more self-sufficiency but also for more competitive prices for private and industrial consumers.

A Europe of Transformation is a sustainable, fair and resilient place for generations to come. The CEO Alliance for Europe's Recovery, Reform and Resilience strongly believes in the chances of making the EU the world's leading region for climate protection, sustainable economy and just transition. **We are committed to contributing our part.**



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