

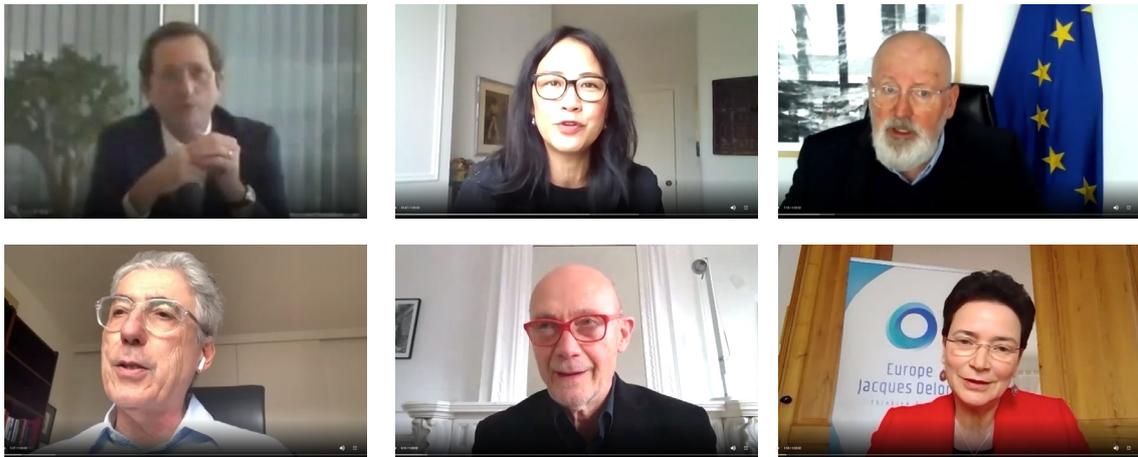
An aerial photograph of a lush green forest with a winding river. The scene is partially obscured by a thick layer of white mist or fog, particularly on the right side. The trees are dense and vibrant green, with some areas appearing slightly more yellowish-green, possibly due to the lighting or the mist. The river flows through the center of the forest, reflecting the surrounding greenery. The overall atmosphere is serene and natural.

Report: Navigating the European Green Deal:

Business and the sustainability transition

February 2021

BRUNSWICK



On 17 February 2021, Brunswick and Europe Jacques Delors successfully launched their ambitious webinar series dedicated to the question how businesses can navigate the European Green Deal.

The series is designed to bring together senior leading experts from EU institutions, national governments, the private and not-for-profit sectors to discuss the many aspects of today's global sustainability transition in front of and together with a pan-European audience.

For the launch event, **Frans Timmermans**, European Commission Executive Vice President for the European Green Deal, and **Bertrand Camus**, CEO of Suez, kicked off the conversation and set the scene for the following events by providing their unique perspectives on Europe's choice to become the world's first climate neutral

continent by 2050. They both agreed that this will be a monumental task for the entire society, requiring both substantial mitigation and adaptation measures. Incentives, innovation and investments will be needed to realise the objectives of the Green Deal.

Bertrand Camus explained that the Green Deal "is the essence of our business." Suez, as a partner of the green transition, depends on "having a set of regulation" from the public sector that "gives us direction and long-term stability." Executive Vice President **Frans Timmermans** noted the ramping up investments in electricity grids is key, adding that according to the European Commission's "conservative" estimations, cutting emissions by 55% (compared to 1990 levels) over the next decade will require investments of at least €350 billion annually. This would only be achievable if all the parts of the EU's economic structure reorient the way they invest and operate to achieve decarbonization.

Bertrand Camus picked up on this theme and concluded that "being ambitious in the transition will drive innovation." Having holistic and global approaches will be "very beneficial to accelerate innovation and implement the required projects."

After their initial discussion with Europe Jacques Delors' moderators **Pascal Lamy** and **Geneviève Pons**, additional perspectives were added to the panel, and the conversation was broadened by including questions and comments from the audience. First, **Amelia Pan**, a Brunswick partner in London, highlighted the importance of connecting the public policy and the corporate world, noting that many corporate boards are still struggling with their approach to the climate change debate.

The European Green Deal

The European Green Deal lays out a holistic sustainability approach that covers all parts of the economy and society, promising to reconcile the challenges of climate change and environmental degradation with continued economic growth and the Covid-19 recovery. Businesses in particular will have to adjust their long-term strategies, reassess investment plans, rethink how they use raw materials, clean up supply chains and, above all, be transparent about how they do it.

Questions from the audience touched upon a wide range of issues, from the role of SMEs in the transition to alternative approaches to measuring growth and prosperity to more concrete questions about the implications of Europe "going it alone"

and whether the EU can protect its ambitions by introducing a carbon border adjustment mechanism.

Addressing the need to coordinate Europe's ambitions with its global partners, Executive Vice President **Frans Timmermans** was optimistic that a transatlantic alliance can be forged with the new Biden administration. To achieve that he was in regular contact with John Kerry, President Biden's special climate envoy, to pull the U.S. onto the same green pathway as Europe.

30+

countries

500

registered participants

After a quick hour of discussions, **Geneviève Pons** concluded the launch event to which 500 stakeholders from more than 30 countries registered. She previewed the second entry of the webinar series, which will take place on 7 April 2021: Pascal Canfin MEP (Renew, France), Chair of the European Parliament's Environment Committee, and Francesco Starace, CEO of Enel, will come together to discuss the Green Deal in the context of Europe's Covid-19 economic recovery.

Overview



Bertrand Camus
CEO, Suez



Frans Timmermans
Executive Vice President,
European Commission

Launch event

17 February 2021

"Navigating the European Green Deal: Business and the sustainability transition"



Pascal Lamy MEP
(Renew, France), Chair
of the Environment
Committee, European
Parliament



Francesco Starace
CEO, Enel

Next

7 April 2021

"Growing green: How can businesses recover sustainably under the European Green Deal?"

Upcoming

2 June 2021

"Greening EU Trade: How can the EU successfully export the European Green Deal?"

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