



Alliance for Industry Decarbonization

Enhanced Decarbonization Commitment –COP29

16 November 2024

Deeply concerned with the serious threat of climate change and the urgent need to address its impacts on the planet and its inhabitants, we, as members of the Alliance for Industry Decarbonization (AFID), commit to stepping up our efforts to combat climate change and to work together to reduce our carbon footprint. We recognize the paramount role of solidarity and partnerships in facing this global challenge and the importance of achieving the objectives of the Paris Agreement of limiting global warming to below 1.5°C, compared to pre-industrial levels, and achieving climate neutrality by mid-century.

We share common principles and are dedicated to stepping up our collaboration on twenty joint initiatives to foster decarbonization as well as our measuring and reporting on GHG emissions in a transparent manner. As AFID members, we want to share best practices, knowledge, and expertise in decarbonization and to work together to create innovative and sustainable solutions that reduce our carbon footprint.

As members of AFID, we recognize the urgency of the climate crisis and commit to increasing our ambition towards decarbonization.

The AFID members commit to strongly collaborate toward the common vision of a climate neutral future. We believe in the power of partnerships based on honest dialogue and concrete actions. Ultimately, only a collective effort will accelerate the achievement of a net-zero goals. We jointly focus on overcoming concrete bottlenecks and aim to deliver tangible results.

We commit to decarbonization by:

1. Increasing production/output of renewable energy and green hydrogen.
2. Increasing offtake/usage of renewable energy.
3. Reducing scope 1 and scope 2 emissions directly (Electrification, BECCUS, Energy Efficiency, Circularity and Storage). Engaging supply chain on reducing scope 3 emissions.
4. Increasing investments in decarbonization projects and energy transition technologies.

The members of AFID have individual plans to reduce GHG that combined altogether aim to reduce **0,24 Gt GHG in absolute Scope 1 + 2 emissions (54%¹ from baseline year) and 2 Gt GHG Scope 3 emissions (43%¹ from baseline year) by 2030².**

We aim to review the Joint Achievements and Targets on an annual basis and report on progress.

We aim to achieve our joint decarbonization targets by 2030, and we commit to reviewing the Joint Achievements and increasing our ambition levels on joint Targets annually to ensure that we are making significant progress towards a net-zero future.

In order to achieve this, we collectively call for governmental support. We urge governments to create enabling policies, regulations, and incentives that support GHG reductions, facilitate transition towards a low-carbon economy and to invest in clean energy and sustainable technologies. We call on governments to collaborate with industry and other stakeholders to create a level playing field that fosters innovation, investment, and sustainable economic growth. We believe that together, we can build a more sustainable future for all.

Members of the Alliance for Industry Decarbonization

¹ Percentages represent average reduction targets of all reporting AFID members as of December 2023

² Joint achievements and targets related to GHG are aggregated based on individual achievements and targets of the AFID members as per different baseline year and reporting formats. Data to quantify the GHG targets has been directly collected from the AFID members and from the public reports published by the AFID members. Not all AFID members have provided relevant data and will be encouraged to publish sustainability reports. Numbers represent first baseline and will be updated on a yearly basis to represent the Alliance' ambition.

The following figures represent updated baseline and the enhanced targets and will be updated on a yearly basis to represent the Alliance’ ambition.

Joint Achievements and Targets of the AFID members by 2030³
 (updated on 16 November 2024)

<u>Renewable</u>		<u>Bioenergy with CCUS</u>		<u>Human Capital</u>		<u>Finance</u>	
Production installed by 2023	Production planned By 2030	Installed by 2023	Planned by 2030	Re-skilled by 2023	Re-skilled by 2030	Invested by 2023	Planned by 2030
GW	GW	kT CO2	kT CO2	%	%	USD bn	USD bn
183	534	4,005	58,210	20%	99%	69	124

³ Joint achievements and targets are aggregated based on individual achievements and targets of the AFID members. Data to quantify the targets has been directly collected from the AFID members and from the public sustainability reports published by the AFID members. Word "Installed" has a wider meaning of "installed" and "supported to install". Numbers represent first baseline and will be updated on a yearly basis to represent the Alliance' ambition.