

CEO CLIMATE DIALOGUE

MEMBERS

BASF Corporation

BP

Calpine

Center for Climate and
Energy Solutions

Citi

Dominion Energy

Dow

DSM North America

DTE Energy

DuPont

Environmental Defense
Fund

Equinor

Exelon

Ford Motor Company

LafargeHolcim

PG&E Corporation

PSEG

Shell

The Nature Conservancy

Total

Unilever

World Resources Institute

FOUR MAJOR BRANDS JOIN CEO CLIMATE DIALOGUE TO ACCELERATE FEDERAL CLIMATE LEGISLATION

New members include DSM North America, Equinor, PSEG, Total

Contact: Liz Duxbury, LDuxbury@merid.org; 970-354-3057

WASHINGTON, DC (September 17, 2019) – The CEOs of four US and Global Fortune 500 corporations or their subsidiaries today announced their participation in the CEO Climate Dialogue, an initiative urging the President and Congress to put in place a long-term federal policy as soon as possible, in accordance with a set of six Guiding Principles for climate legislation.

The CEOs of energy companies Equinor, PSEG, and Total; and the CEO of nutrition, health, and sustainable living company DSM North America join 14 existing company members of the CEO Dialogue in calling for action on climate change, including an economy-wide carbon pricing policy to meet the climate challenge at the lowest possible cost. The addition of these new companies supports the CEO Dialogue's mission of representing a broad diversity of industries advocating for federal carbon pricing.

Since the initiative launched in May 2019, CEO Climate Dialogue members have spoken publicly to make the business case for carbon pricing, met with members of Congress to discuss the need for climate legislation, and issued a statement applauding the recent introduction of four bills that would establish a federal carbon price.

The addition of new members demonstrates the growing call from the private sector for US federal action on climate change. Moving forward, the group will continue to expand the coalition as a means to enact federal carbon pricing legislation consistent with its Guiding Principles (see below).

DSM North America

“We are very proud to become a member of CCD. By advocating for policies to combat climate change as a collective, the likelihood we will have a significant impact to shape the future is far greater than if each company were doing it alone. The CCD initiative will enable the transformational change the US needs to combat climate change and stimulate innovation to usher in a low carbon economy”. - **Hugh Welsh, DSM North America**

Equinor

“Equinor supports the ambitions set out in the Paris climate agreement and we are encouraged by the work of The CEO Climate Dialogue at this critical time. We aim to be a part of a global energy transformation by continuing to build a competitive position in renewable energy and low carbon solutions, while embedding climate risk and performance into company decision-making. Our membership in The CEO Climate Dialogue is a tangible part of these efforts and signifies our ambition to advocate for climate policy measures that are predictable and transparent and which benefit all of society.” -**Hans Jakob Hegge, SVP and Equinor US Country Manager**

PSEG

“PSEG has a long history of taking action to enhance the lives of our customers and communities. We envision a future in which we help our customers use less energy, ensure that the energy they use is cleaner and greener, and deliver that energy more reliably than ever before,” PSEG Chairman, President and CEO Ralph Izzo said. “We recognize that there is no magic bullet that can get us to a 100 percent carbon-free future, but there are more levers that we could and should be pulling. Through advances in public policy and technology our nation can move toward reducing carbon emissions in a simple, consistent and efficient manner while keeping consumers and the economy in mind. We are proud to join business leaders from across industries and lend our voice to address climate policy issues.” -**Ralph Izzo, PSEG**

Total

“At Total we are committed to finding solutions to the challenge of climate change. Our ambition is to become the responsible energy major providing more affordable, more available and cleaner energy that creates value for as many people as possible. Total is proud to be a member of the CEO Climate Dialogue and looks forward to the opportunity to create further discussion on the issue facing all of us around the globe.” - **Christophe Gerondeau, Country Chair for Total in the USA and President & CEO Total Petrochemicals & Refining USA, Inc.**



GUIDING PRINCIPLES FOR FEDERAL ACTION ON CLIMATE

It is urgent that the President and Congress put in place a long-term federal policy as soon as possible to protect against the worst impacts of climate change. Acting sooner rather than later allows us to meet the climate challenge at the least possible cost and put the necessary investments in place in time to meet our emissions targets. Adherence to the full set of the following principles can help ensure success:

1. **Significantly reduce U.S. greenhouse gas emissions** so that the U.S. is demonstrably a leader on global efforts to effectively limit climate change. Specifically, U.S. policy should ensure the country is on a path to achieve economy-wide emissions reductions of 80% or more by 2050 with aggressive near and mid-term emission reductions commensurate with this goal.
2. **Effective:** A key test of any climate policy is whether it will deliver timely emissions reductions across the economy and includes mechanisms that provide certainty that emission goals are met. The timeline for reductions must allow capital intensive industries to adjust in an economically rational manner. Policies must encourage investment and planning decisions consistent with the timeframes needed. Policies must focus on emissions reductions outcomes, not specific resources or technologies.
3. **Market-based:** An economy-wide price on carbon is the best way to use the power of the market to achieve carbon reduction goals, in a simple, coherent and efficient manner. We desire to do this at the least cost to the economy and households. Markets will also spur innovation, and create and preserve quality jobs in a growing low-carbon economy.

4. Durable and responsive: Well-designed and stable policies will deliver predictable results and increase public support over time, providing durability across time and political cycles. Policies should be adaptive over time in terms of pace and scope of reductions as our understanding of climate change, policy impact, and technological changes evolves.

5. Do no harm: Policies must support the competitiveness of the U.S. economy. Policies must address emissions leakage that can undermine climate objectives. Policies must also safeguard against negative impacts on biodiversity, land, and water.

6. Promote equity: Unabated climate change is a major threat to the U.S. economy. Therefore, policies to address climate change, which may also entail some cost, must provide transparency and promote affordability while distributing costs and benefits in such a way that promotes equity. Policies must include mechanisms to invest in American workers, and in disadvantaged communities that have the least resources to manage the costs of climate change.