

# GREENRECOVERY

## REBOOT & REBOOST our economies for a sustainable future

### *Call for mobilisation*

The coronavirus crisis is shaking the whole world, with devastating consequences across Europe. We are being put to the test. We are suffering and mourning our losses, and this crisis is testing the limits of our system. It is also a test of our great European solidarity and of our institutions, which acted fast at the start of the crisis to deploy measures to protect us. The crisis is still ongoing, but we will see the light at the end of the tunnel, and by fighting together, we will beat the virus.

Never have we faced such a challenging situation in peacetime. The fight against the pandemic is our top priority and everything that is needed to stop it and eradicate the virus must be done. We welcome and strongly support all the actions developed by governments, EU institutions, local authorities, scientists, medical staff, volunteers, citizens and economic actors.

In this tremendously difficult situation, we are also facing another crisis: a shock to our economy tougher than the 2008 crisis. The major shock to the economy and workers created by the pandemic calls for a strong coordinated economic response. We therefore welcome the declaration of European leaders stating that they will do “whatever it takes” to tackle the social and economic consequences of this crisis. However, what worked for the 2008 financial crisis may not be sufficient to overcome this one. The economic recovery will only come with massive investments to protect and create jobs and to support all the companies, regions and sectors that have suffered from the economy coming to a sudden halt.

After the crisis, the time will come to rebuild. This moment of recovery will be an opportunity to rethink our society and develop a new model of prosperity. This new model will have to answer to our needs and priorities.

These massive investments must trigger a new European economic model: more resilient, more protective, more sovereign and more inclusive. All these requirements lie in an economy built around Green principles. Indeed, the transition to a climate-neutral economy, the protection of biodiversity and the transformation of agri-food systems have the potential to rapidly deliver jobs, growth and improve the way of life of all citizens worldwide, and to contribute to building more resilient societies.

This is not a matter of creating a new economy from scratch. We already have all the tools and many new technologies. Over the last 10 years, tremendous progress has been made in most transition sectors, developing new technologies and value chain, and dramatically reducing the cost of the transition (including inter alia: renewable energy, zero emission mobility, agroecology, energy efficiency...). 10 years ago, zero-emission vehicles were only a prototype. 10 years ago, wind energy was three times more expensive than it is today, and solar energy seven times. 10 years ago, we had not carried out renovation work on buildings showing that this action is profitable.

Political will is here. We already have the plans and strategy. Projects such as the European Green Deal, and other national zero carbon development plans have a huge potential to build back our economy and contribute to creating a new prosperity model. We therefore consider that we need to prepare Europe for the future, and

design recovery plans, both at the local, national and at the EU level, enshrining the fight against climate change as the core of the economic strategy. The time has come to turn these plans into actions and investments that will change the life of citizens and contribute to the quick recovery of our economies and our societies.

We also acknowledge that the social impact of the Covid-19 epidemic is already tremendous and resistance to further investments in the transition to a climate-neutral economy is not the way forward. For initiatives, such as the European Green Deal, to continue to be widely accepted, they more than ever have to respond to the social needs of our society. Progress has been made in identifying the potential social challenges of the transition, and tools have been, and still can be further, developed to secure a fair and just transition.

**We call on a global alliance of cross-party political decision-makers, business and financial leaders, trade unions, NGOs, think tankers, stakeholders, to support and implement the establishment of Green Recovery Investment Packages acting as accelerators of the transition towards climate neutrality and healthy ecosystems. We therefore commit to working together, sharing knowledge, exchanging expertise and creating synergies to deliver the investment decisions we need.**

Covid-19 will not make climate change and nature degradation go away. We will not win the fight against covid-19 without a solid economic response. Let's not oppose those two battles, but let's fight and win them at the same time. By doing so, we will only be stronger together.

#### *Signatories*

Maurizio Agazzi, General Manager, Cometa Fondo; Jean-Paul Agon, Chairman and CEO, L'Oreal; Alviina Alametsa, MEP Greens/EFA; Enzo Amendola, Minister for European Affairs; Eric Andrieu, Vice-President S&D; Patrizio Antonicoli, Secretary General, European Confederation of Woodworking Industries; Wolfgang Anzengruber, CEO, Verbund; Ester Asin, WWF European Policy Office; Margrete Auken, MEP Greens/EFA; Nikos Avlonas, President, CSE; Elisabeth Ayrault, CEO, CER; Bertrand Badré, CEO, Blue like an Orange Sustainable Capital; Peter Bakker, President and CEO, World Business Council for Sustainable Development (WBCSD); Jean-Louis Bal, President SER; Fabrice Barthélémy, CEO, Tarkett; Philippe Bastien, President of Glass for Europe; Julie Beaufils, Secretary General of EuropeOn; Linda Bell, acting CEO, Mistra; Laurent Berger, ETUC President; Katja Bergqvist, CEO, Nordea Life & Pension; Marcel Bial, Secretary General of European Solar Thermal Electricity Association; Stéphane Bijoux, MEP Renew Europe; Izaskun Bilbao Barandica, MEP Renew Europe; Magnus Billing, CEO, Alecta; Michael Bloss, MEP Greens/EFA; Per Bolund, Minister for Financial Markets and Housing; Simona Bonafe, Vice-President S&D; Anna Lisa Boni, Secretary General of Eurocities; Elisabeth Borne, Minister of the Ecological and Inclusive Transition; Biljana Borzan, Vice-President S&D; Ana Botin, Group Executive Chairman, Banco Santander; Gilles Boyer, Quaestor and Member of the Bureau; Emilio Braghi, Chairman of European Aluminium; Tim Brett, President, The Coca-Cola Company, Western Europe Business Unit; Jesper Brodin, CEO, INGKA group - Ikea; Sylvie Brunet, MEP Renew Europe; Ariel Brunner, Birdlife; Richard Bruton, Minister of Communication, Climate and Energy; Thomas Buberl, CEO, AXA Group; Christian Buchel, Chairman of E.DSO; Klaus Buchner, MEP Greens/EFA; Delara Burkhardt, MEP S&D; Bertrand Camus, CEO, Suez group; Pascal Canfin, Chair of the Environment Committee; Ignazio Capuano, Chairman of Cepi (Confederation of European Paper Industries); Maxime Carmignac, Managing Director, Carmignac UK; Daniela Carosio, Senior Partner, Sustainable Value Investors; Kim Carstensen, FSC Managing Director; Alberto Castelli, CEO, BancoPosta Fondi SGR; Anna Cavazzini, MEP Greens/EFA; Catherine Chabaud, MEP Renew Europe; Mohamed Chahim, MEP S&D; Claude Chanson, General Manager, RECHARGE; Laura Chappell, CEO, Brunel Pension Partnership; Olivier Chastel, MEP Renew Europe; Niels B. Christiansen, CEO, The LEGO Group; Ilana Cicurel, MEP Renew Europe; Dacian Ciolos, President of Renew Europe; Antonio Colombi, CIO, Poste Vita; Omar Cordes, CEO, Ownership Capital; Sergio Costa, Minister of the Environment; Katalin Cseh, Vice-President Renew Europe; Miriam Dalli, Vice-President S&D; Johan Danielsson, Coordinator in the Transport Committee S&D; Olivier de Berranger, Deputy CEO, La Financiere de l'Echiquier; Paolo De Castro, Coordinator in the Agriculture Committee S&D; Pierre-André de Chalendar,

CEO, Saint Gobain; Petra de Sutter, Chair of the Committee on the Internal Market and Consumer Protection ; Dimitri de Vreeze, Co-CEO and Member of the Managing Board of Royal DSM; Thierry Deau, CEO, Meridiam; Pascal Demurger, CEO of MAIF; Fabrizio Di Amato, NextChem; Massimo di Tria, Chief Investment Officer, Società Cattolica di Assicurazione; Giles Dickson, CEO of WindEurope; Carole Dieschbourg, Minister of Environment, Climate and Sustainable Development; Dr. Herbert Diess, CEO, Volkswagen Group; Patrick Dixneuf, CEO, Aviva Europe; Sandrine Dixon Declève, Club of Rome; Philippe Donnet, CEO, Generali; Pascal Durand, MEP Renew Europe; Frances Eaton, Chief Legal and Compliance Officer, Nysno Climate Investments; Bas Eickhout, Vice-President & Coordinator in the Environment Committee Greens/EFA; Jose Manuel Entrecanales, Chairman and CEO, Acciona; Ismail Ertug, Vice-President S&D; Emmanuel Faber, CEO, Danone; Laurence Farreng, MEP Renew Europe; Franz Fayot, Minister of Economy, Cooperation and humanitarian Aid; Fredrik Federley, Vice-President Renew Europe; Joao Pedro Matos Fernandes, Minister of the Environment and Energy Transition; Jonas Fernandez Alvarez, Coordinator in the Economic and Monetary Affairs Committee S&D; Martin Forsen, President of EHPA; Monica Frassoni, President of European Alliance to save energy; Antoine Frerot, CEO, Veolia; Helen Fritzon, Vice-President S&D; Ignacio Galán, Chairman and CEO, Iberdrola; Laurent Galzy, CEO, ERAFP; Iratxe Garcia Pérez, President of the S&D group; Leonore Gewessler, Minister for Climate Action, Environment, Energy, Mobility, Innovation and Technology; Michel Giannuzzi, CEO, Verallia; Sven Giegold, MEP Greens/EFA; Seth Ginther, Executive Director of USIPA; Robert Goellner, Managing Director, Common Interests; Gonzalo Gortázar, CEO of CaixaBank; Sandro Gozi, MEP Renew Europe; Patrick Graichen, Agora Energiewende; Pierre Gramegna, Minister for Finances; Alfredo Granata, CIO, Inarcassa; Tatjana Greil Castro, UK Board Director - Senior Portfolio Manager, Muzinich & Co.; Jean-Pierre Grimaud, CEO, OFI Asset Management; Christophe Grudler, MEP Renew Europe; Marc Grynberg, CEO at Umicore; Bernard Guetta, MEP Renew Europe; Catherine Guillouard, CEO RATP Group; Jytte Guteland, Coordinator in the Environment Committee S&D; Lars Hanseid, CEO, 3M EMEA; Bjorn Haugland, CEO of Skift Business Climate Leaders; Martin Häusling, MEP Greens/EFA; Gerbrand Haverkamp, Executive Director, World Benchmarking Alliance; Valérie Hayer, MEP Renew Europe; Andre Heimrich, CFO, Bayerische Versorgungskammer; Eero Heinaluoma, Member of the European Parliament S&D; Helena Helmersson, CEO, H&M Group; Walburga Hemetsberger, CEO at Solar Power Europe; Henrik Henriksson, President and CEO, Scania; Christel Heydemann, CEO, Schneider Electric France; Martin Hojsik, MEP Renew Europe; Pär Holmgren, MEP Greens/EFA; Peter Hug, Managing Director of European Building Automation and Control Association; Sophie In't Veldt, MEP Renew Europe; Yannick Jadot, MEP Greens/EFA; Frederic Janbon, CEO BNP PARIBAS ASSET MANAGEMENT; Olivier Jankovec, Director General, ACI EUROPE (Airports Council International); Paul Jardine, Chairman, Quatre; Patrick Jeantet, CEO, Keolis; Agnes Jongerius, Coordinator in the Employment and Social Affairs Committee S&D; Alan Jope, CEO, Unilever; Dan Jorgensen, Minister of Climate, Energy and Utilities; Jean-Marc Jossart, Secretary General at Bioenergy Europe; Adrian Joyce, Secretary General of the European Alliance of Company for Energy Efficiency in Buildings; Radan Kanev, MEP EPP; Pierre Karleskind, MEP Renew Europe; Giles Keane, Secretary General, ChargeUP Europe; Ska Keller, Co-President of the of the Greens/EFA; Fabienne Keller, MEP Renew Europe; Sean Kelly, MEP EPP; John Keppler, CEO, Enviva; Jouni Keronen, CEO of Climate Leadership Coalition; Christoph Klein, Managing Partner, ESG Portfolio Management; Werner Kogler, Vice-chancellor of Austria; Miapetra Kumpula-Natri, MEP S&D; Ivan Kurtovic, CEO, InterCapital Asset Management; Philippe Lamberts, Co-President of the of the Greens/EFA; Pascal Lamy, Institut Jacques Delors; Benoit Leguet, I4CE; Antoine Lissowski, CEO, CNP Assurances; Nathalie Loiseau, Chair of the Subcommittee on Security and Defence Renew Europe; Torbjörn Lööf, CEO, Inter IKEA Group; Gauthier Louette, Chairman and CEO, SPIE; Isabella Lövin, Minister for Environment and Climate, and Deputy Prime Minister; Martin Lundstedt, CEO, Volvo Group; Mette Lykke, CEO, Too Good To Go; Ellen MacArthur, Ellen MacArthur Foundation; Thierry Mallet, CEO, Transdev; Andrea Mariani, General Director, Fondo Pegaso; Geraldine Matchett, Co-CEO and Member of the Managing Board of Royal DSM; Karen Melchior, MEP Renew Europe; Dr Maria Mendiluce, Interim CEO at We Mean Business; Florent Menegaux, CEO, Michelin Group; Roberta Metsola, MEP EPP; Tilly Metz, MEP Greens/EFA; Alexander Metz, CEO, Bayern Invest; Dirk Meuleman, CEO, Phenix Capital; António Mexia, CEO, EDP; Charles Michaels, President, Sierra Global Management; Iskra Mihaylova, Vice-President Renew Europe; Krista Mikkonen, Minister for Environment and Climate; Nick Molho, Aldersgate group; Gareth Mostyn, Chief Executive, Church Commissioners for England; Manfred Mühlberger, President, Ecopreneur.eu; Frederic G. Nadal, CEO and Head of ESG Committee, MV Credit Partners; Sabine Nallinger, Managing Director of Foundation 2° – German CEOs for Climate Protection; Emma Navarro, Vice-president of the European Investment Bank; Dan Nica, Coordinator in the Industry Committee S&D; Kai Niebert, Deutscher Naturschutzring; Ville Niinistö,

MEP Greens/EFA; Per Olof Nyman, CEO and Group President, Lantmännen; Grace O'Sullivan, MEP Greens/EFA; Adolfo Orive, President & CEO, Tetra Pak Group; Mari Pantsar, Director, SITRA; Gavin Patterson, President and Chief Revenue Officer, Salesforce; Jutta Paulus, MEP Greens/EFA; Diego Pavia, CEO, InnoEnergy; Thierry Pech, Terra Nova; Torben Moeger Pedersen, CEO, PensionDanmark; Arturo Pérez de Lucia, Director General AEDIVE; Yves Perrier, CEO, Amundi; Kira Marie Peter-Hansen, MEP Greens/EFA; Morten Petersen, Vice-Chair of the Industry Committee ; Tonino Picula, Coordinator in the Foreign Affairs Committee S&D; Sirpa Pietikainen, MEP EPP; Kati Piri, Vice-President S&D; Rovana Plumb, Vice-President S&D; Brune Poirson, Secretary of State, attached to the Minister for the Ecological and Inclusive Transition; Paul Polman, Former CEO, Unilever; Genevieve Pons, Institut Jacques Delors; Silviu Popovici, CEO, PepsiCo Europe; Luc PRAYSSAC, President of RAIR; Emeric Préaubert, CEO, Sycamore Asset Management; Fiona Reynolds, CEO, Principles for Responsible Investment; Teresa Ribera, Vice President of the Spanish Government - Minister for the Ecological Transition and Demographic challenge; Dominique Riquet, Vice-President Renew Europe; Michèle Rivasi, MEP Greens/EFA; Soraya Rodriguez Ramos, MEP Renew Europe; José María Roldán, Chairman and CEO at Spanish Banking Association; Roman Rosslenbroich, CEO and Co-Founder, Aquila Capital ; Federica Sabbati, Secretary General of European Heating Industry; Sacha Sadan, Director of Investment Stewardship, Legal and General Investment Management; Håkan Samuelsson, President and CEO Volvo Car Group; Giuseppe Santoro, President, Inarcassa; Gunther Schiendl, Member of the Executive Board, CIO, VBV PensionsKasse; Mark Schneider, CEO, Nestlé; Svenja Schulze, Minister for Environment, Nature Conservation and Nuclear Safety; Eric Scotto, CEO, Akuo Energy; Philippe Sebag, President / Chairman of the Board, Prefon; Annamaria Seganti, Board Member, Cassa Nazionale Di Previdenza E Assistenza Forense; Stéphane Séjourné, MEP Renew Europe; Jean-Dominique Senard, CEO, Renault; Johan Sidenmark, CEO AMF; Brad Smith, President, Microsoft; Sylvia Spurek, MEP S&D; Katarina Staaf, CEO, AP6; Francisco Starace, CEO, ENEL; Pierluigi Stefanini, Chairman, Unipol Group; Markus Steilemann, CEO, Covestro; Ana Struna Bregar, CEO of Center of Energy Efficient Solutions; Wendy Svirakova, Director, Columbia Threadneedle; Markus Tacke, CEO Siemens Gamesa; Hanane Taidi, Director, TIC Council; Jan Te Bos, Director General of the European Insulation Manufacturers Association; Steven Tebbe, Managing Director of CDP Europe; Dr Johannes Teysen, CEO, E.ON SE; Guenther Thallinger, Member of the Board of Management of Allianz SE and Chair of the UN-convened Net-Zero Asset Owner Alliance; Frauke Thies, Executive Director of SmartEn; William Todts, Transport & Environment ; Irène Tolleret, MEP Renew Europe; Enrique Tombas, Founding Partner and President of Suma Capital; Carlos Torres Vila, BBVA Group Executive Chairman ; Nils Torvalds, Coordinator Europe in the Environment Committee Renew Europe; Costas Travasaros, President of Solar Heat Europe; Véronique Trillet-Lenoir, MEP Renew Europe; Wendel Trio, CAN Europe; Laurence Tubiana, Professor at Sciences Po Paris, former representative for the 2015 United Nations Climate Change Conference; Claude Turmes, Minister for Energy and Spatial planning; Pierre Valentin, CEO of Ecofi Investissements; Frank van der Vloed, CEO, Signify Europe; Maarten van Dijk, CEO, SkyNRG; Bart Van Muylder, CEO, Diepensteyn; Stientje Van Veldhoven, Secretary of State, attached to the Minister for infrastructure and Water Management; Peter Vanacker, CEO, Neste; Philippe Vangeel, Secretary General of AVERE; Marie-Pierre Vedrenne, MEP Renew Europe; Jean-Marc Vilon, Chairman of Association Française des Sociétés financières; Vincenzo Vinzi, Dean & President, Essec Business School; Juan Virgilio Marquez, Asociación Eolica Espanola; Luca Visentini, ETUC General Secretary; Ludovic Voet, ETUC Confederal Secretary; Andrea Voigt, Director General of European Partnership for Energy and Environment; Emmanuelle Wargon, Secretary of State, attached to the Minister for the Ecological and Inclusive Transition; Jason Warner, Zone President - Europe, Anheuser-Busch InBev; Jeremy Wates, European Environmental Bureau ; Claire Waysand, interim Chief Executive Officer, ENGIE; Pernille Weiss, MEP EPP; Lea Wermelin, Minister for Environment; Ylva Wessen, President and CEO of Folksam Group; Eliot Whittington, Director of Corporate Leaders Group; Sarah Wiener, MEP Greens/EFA; Michal Wiezik, MEP EPP; Daniel Wolbert, CIO / Leiter Kapitalanlagen, VERKA; Tiemo Wolken, MEP S&D; Stephanie Yon Courtin, MEP Renew Europe; Chrysoula Zacharopoulou, MEP Renew Europe; Philippe Zaouati, CEO, Mirova; Carlos Zorrinho, MEP S&D;