

Anand Mahindra Among the Global Alliance of CEO Climate Leaders Seeking Acceleration of Public-Private Efforts in the Race to Net-Zero and Climate Resilience

Brand

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- The Alliance of CEO Climate Leaders steps up and calls on G7 and other world leaders to accelerate a just transition

Mumbai, June 10, 2021: Anand Mahindra, among more than 70 global members of The Alliance of CEO Climate Leaders, called on G7 leaders on Thursday to accelerate credible net-zero and climate commitments, policies and actions and urged them to work together with the private sector for bolder actions on shared ambitions within a more ambitious policy framework.

The Alliance of CEO Climate Leaders, hosted by the World Economic Forum, is the largest global CEO-led community in the world committed to climate action. It was founded in 2014 to support the Paris Agreement and corporate climate action by setting ambitious targets, reducing their own emissions, and inspiring others to do the same.

The Alliance, in an open letter to the G7, stated that the issue of environmental risk has never been higher on economic or political agendas. “With the ongoing challenge of the COVID pandemic, it is easy to forget that climate change is an immediate and growing threat to people, ecosystems,

and economies – with our current trajectory leading us to potentially irreversible outcomes. To avoid the worst impacts of climate change we need to limit warming to 1.5°C, which will require nearly halving greenhouse gas emissions by 2030 and reaching net-zero by 2050. This drastic departure from today’s emissions growth trajectory requires bold action across private and public sectors five months before COP26 in November.”

The Alliance is looking to governments to accelerate the transition before COP26 in Glasgow later this year. Action from governments can accelerate further action from companies. Businesses are ready to move fast and boost investments to create a sustainable future. To decarbonize at the speed and scale required to achieve net-zero by 2050 at the latest, The Alliance calls on world leaders to:

- Publish ambitious and 1.5 degrees C-aligned Nationally Determined Contributions that halve emissions by 2030
- Commit to net-zero by 2050, underpinned by robust policy roadmaps and interim targets
- Ensure that developed countries meet and exceed their \$100B commitment to support developing countries mitigate and adapt to climate change, and ensure the major development finance institutions also commit to science-based guidelines across their lending portfolios

Members of The Alliance have made clear commitments and are working to transition their businesses to net-zero. Greater collaboration between business and government on achieving our net-zero ambitions can help accelerate this process for the benefit of our economies and societies.

Anand Mahindra, Chairman of the Mahindra Group and signatory to The Alliance, said: “We must widen the arc of climate action among the corporations of the world. A marketplace for low carbon technologies and climate funds will create a virtuous cycle. Governments and corporates must work together to achieve this.”

The full text of the open letter can be found live on the World Economic Forum's website:

<https://www.weforum.org/agenda/2021/06/supercharging-public-private-efforts-in-the-race-to-net-zero-and-climate-resilience>

About The Alliance

The Alliance of CEO Climate Leaders, the largest global CEO-led community in the world committed to climate action, is open to companies from any country and industry. CEOs meet twice a year to exchange ideas and best practices and to build consensus. It is the only CEO-led community aiming to drive change spanning the supply chain. To join this group, CEOs make credible commitments spanning their supply chains, declare emissions, set reduction targets, and collaborate with others to do the same.

About Mahindra

The Mahindra Group is a USD 19.4 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company by volume. It also enjoys a strong presence in renewable energy, agribusiness, logistics and real estate development.

Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

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