

OSLO Climate Leadership

DECLARATION

I agree that business and investors must take action now to achieve the goals of the Paris Agreement.

To prevent the worst effects of climate change, I understand we need to move to peak global emissions by 2020 and towards net zero emissions by 2050.

I am committed to setting and implementing science-based targets in my business, in alignment with the Paris Agreement, and to ensuring a just transition for communities and workers affected by the move to a low carbon world. I call on my peers within our sector and our value chain to do the same. I commit to working actively with other businesses, as well as investors and policy makers, to bring about the businessworthy changes needed, and to use my leadership voice to advocate the public policy required to make this a reality.

As a Signatory to this Declaration, I recognise that we can, we must, and we will tackle climate change in a sustainable manner.



**WE MEAN
BUSINESS**

SUPPORTED BY:



To become registered as a Signatory to the Oslo Climate Leadership Declaration, we ask you to confirm this in writing to the Business for Peace Foundation with the suggested text:

“We hereby confirm that our company is a signatory of the Oslo Climate Leadership Declaration, and that we will subsequently commit to set Science Based Targets by signing the commitment letter”.

Please send your responses to:

Stein Leikanger, Manager, OCLD initiative

ph: +47 9228 5154

e: ocld@businessforpeace.org

web: www.businessforpeace.org

The Science Based Targets initiative champions science-based target setting as a powerful way of boosting companies' competitive advantage in the transition to the low-carbon economy. It is a collaboration between CDP, World Resources Institute (WRI), the World Wide Fund for Nature (WWF), and the United Nations Global Compact (UNGC), and one of the We Mean Business Coalition commitments.

Additional information about the SBTi and the commitments steps, with useful links to resources, can be found [here](#) and in the attached one-pager about the SBTi.

For any question about the Science Based Targets commitment, please feel free to get in touch with:

Elena Stecca, Manager Global Initiatives, CDP

ph: +49 (0) 30 629 033 177

e: elena.stecca@cdp.net

web: www.cdp.net

Accelerating global climate action by rallying the private sector.



PARTNER ORGANIZATIONS



How can business help prevent dangerous climate change?

The Paris agreement in 2015 saw nearly 200 of the world's governments commit to prevent dangerous climate change by limiting global warming to well-below 2°C. This signaled an acceleration in the transition to a low carbon economy.

Many companies are already demonstrating they have the skills, expertise and ingenuity to make this transition a reality - but they require ambitious emissions reduction targets that ensure the action they take is aligned with current climate science. Targets adopted by companies to reduce greenhouse gas (GHG) emissions are "science-based" when in line with the level of decarbonization that, according to science, is required under the Paris Agreement.

The Science Based Targets initiative enables companies to demonstrate their leadership on climate action by publicly committing to science-based GHG reduction targets. As more and more companies join the initiative it will create a critical mass that will drive an increase in science-based target setting throughout the private sector. The overall aim of the initiative is that by 2020 science-based target setting will become standard business practice and corporations will play a major role in ensuring we keep global warming well-below a 2°C increase.

Benefits of setting science-based targets

In addition to preventing the adverse effects of climate change, science-based targets are advantageous for companies as well. Ambitious targets increase innovation, reduce regulatory uncertainty, strengthen investor confidence and credibility, and improve profitability and competitiveness. For more information on the benefits of setting science-based targets, refer to our Take Action webpage.

How to set a Science Based Target?

- 1) **Commit:** Signing the commitment letter indicating that your company will work to set a science-based emission reduction target. If your company already has an emissions reduction target, the letter confirms your interest in having your existing target independently verified against a set of criteria developed by the Science Based Targets initiative. After submitting your commitment letter, your company will be recognized as "Committed" at sciencebasedtargets.org, as well as on partner websites at [We Mean Business](#) and [CDP](#).
- 2) **Develop:** Once your company has signed the commitment letter you will have up to 24 months to develop a science-based target.
- 3) **Submit:** Once a target has been developed, your company must complete the [Target Submission Form](#) and submit it via email to info@sciencebasedtargets.org. We encourage you to read the [Target Submission Form guidance](#) for support to fill out the form correctly. The Science Based Targets team will then verify the target against the [SBTi criteria](#) and inform you whether the target has been formally approved or whether it needs additional work.
- 4) **Announce:** On confirmation that your target meets the [SBTi criteria](#) your company and its target will be showcased on the Science Based Targets website and in other communications and you will be able to use our logo on your website and communications. You will be sent a communications welcome pack and will be able to liaise with a member of the team.