



## Statement on the European Union 2040 Climate Target

**The European Net Zero Alliance (ENZA) is committed to support delivering climate neutrality by 2050 by providing expertise to assist policy makers in building a successful regulatory and investment environment.**

In light of the European Commission's recent Communication on the 2040 Climate Target, the European Net Zero Alliance (ENZA) welcomes the opening of the discussion of the new target, which aims to bridge the gap between the existing 2030 and 2050 climate targets. ENZA reaffirms its commitment to achieving climate neutrality by 2050 and would like to underline two critical aspects to consider in the upcoming discussions:

### **1) Unlocking climate action with net-zero solutions**

**ENZA welcomes the European Commission's emphasis on the need for rapid deployment of all zero and low carbon technologies and their related infrastructure.** ENZA advocates for a multi-technology approach to facilitate reliable and cost-effective decarbonisation across various industries and sectors. Adopting an open, inclusive, and pragmatic approach is crucial to allow for a swift and just transition, encompassing entire sectors and value chains. This strategy is a vital step towards scaling up decarbonisation options necessary to attain carbon neutrality by 2050, all while safeguarding the competitiveness of the European industry. Therefore, ENZA believes that fostering an inclusive approach that promotes all renewable, zero, and low carbon energy solutions across all sectors without prior exclusions is paramount for achieving our shared goal of carbon neutrality by 2050. By embracing diversity in technology and ensuring accessibility, we can accelerate the transition towards a sustainable future while leaving no one behind.

### **2) Ensure predictability for investors with a greater focus on industrial competitiveness and just transition**

**The European Net Zero Alliance (ENZA) believes in the necessity of implementing the existing climate and energy policy framework (Fit for 55 package) and creating the enabling environment necessary for the European industry to thrive and compete globally.** The EU's capacity to develop, manufacture and deploy competitive clean energy technologies and products is pivotal. This is crucial not only for meeting climate targets but also for bolstering energy security, strategic autonomy and resilience, and ensuring a cost-effective transition for industries, SMEs and consumers. The EU is already home to several flagship net-zero technologies and solutions, many of which are represented within ENZA, such

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as renewables, energy efficiency related and innovative technologies. Therefore, it is essential to continue creating stable and attractive market conditions and predictable regulatory framework. This approach is vital for preserving European industry's production capacity, protecting existing and facilitating upcoming investments in decarbonisation solutions. **Moreover, it must be ensured that the industrial consumers can benefit from these technologies, by delivering necessary infrastructure that guarantees secure access to all zero, low carbon and renewable energy sources at competitive prices.**



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