



PRESS RELEASE: SANDBAG CLIMATE CAMPAIGN

EU already 90% of the way towards its 2020 climate change target

New estimates released today by climate campaign group Sandbag ahead of this week's environment ministers meeting in Sevilla, reveal that there is likely to be a carryover of up to 1 billion emissions permits under the EU's flagship carbon trading scheme in 2012 [1]. This carryover along with access to offsets from 2013, mean that the EU could be nearly 90% of the way to its current 20% CO₂ reduction target. [2]

Sandbag is calling on EU leaders to urgently agree a new target of at least a 30% reduction in CO₂ from 1990 levels with any less serving to undermine any claims from the EU to be a leader on the issue of climate change. Targets are due to be submitted to the UN on the 31 January in order to finalise the Copenhagen Accord which was hammered out in the final days of the international negotiations last month.

Even under a more ambitious 30% target Sandbag finds that up to a third of domestic effort could be covered using carried over permits from the EU Emissions Trading Scheme. And with other EU policies on improving energy efficiency and use of renewable also set to deliver CO₂ savings the organisation believes that any failure of the EU to act as not only a failure on climate but also illogical.

Sandbag founder Bryony Worthington commented:

'Our figures prove yet again that the EU can easily increase its climate change ambition. Not only is this essential for the environment, but increasing ambition on climate change will also be vital in securing the EU's economic future and for resurrecting the EU's integrity and leadership in international climate negotiations..'

Members of the public, organisations and businesses can sign up to Sandbag's open letter to new EU President Van Rompuy and leader of the Spanish Presidency President Zapatero at www.sandbag.org.uk/notdoneyet where a full briefing on the need for the EU to move immediately to higher climate change targets can also be found.

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Notes to Editors

[1] Breakdown of carryover

- New industrial surplus estimated at 560 million permits
- New entrants reserve surplus estimated at 300 million permits
- Potential CDM usage in the range of 750 million to 900 million permits

- TOTAL SUPPLY = 1.61 - 1.76 billion
- **CARRYOVER = 0.88 -1.03 billion (Representing total supply minus expected demand from power sector of 730 million permits)**

Sources: CITL, EEA, World Steel Organisation, Deutschebank

[2] Calculation for 90% of 20% reduction target already met

Based on 2008 emissions as 10.7% below 1990 levels the EU would be required to cut 2.68 billion tonnes of carbon between 2013 and 2020. Access to offsetting enables the EU to meet half of this amount. The carryover from the EU ETS would account for 75% of remaining effort. So in total 90% of the current EU 20% target would already be covered.

For a 30% target the EU would be required to cut 5.65 billion tonnes and with half met through offsetting, the carryover would account for 33% of the remaining 2.7 billion required as domestic effort.

Calculation is a revision of those laid out in

http://sandbag.org.uk/files/sandbag.org.uk/EUambition_final.pdf

Additional Source: UNFCCC