Weekly Sustainability Notice 16-22 May 2022

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World: UN, EU, COP15, G7, UK, Ukraine, Sweden, Japan, New Zealand, Indonesia and Vietnam

- **UN floats plan to boost renewables as climate worries mount (Source Link)**

  The United Nations chief launched a five-point plan to jump-start broader use of renewable energies, hoping to revive world attention on climate change as the U.N.'s weather agency said greenhouse gas concentrations, ocean heat, sea-level rise, and ocean acidification reached record highs last year.

- **EU rushes out $300 billion roadmap to ditch Russian energy (Source Link)**

  The European Union's executive arm moved to jump-start plans for the 27-nation bloc to abandon Russian energy amid the Kremlin's war in Ukraine, proposing a nearly 300 bn euro package that includes more efficient use of fuels and faster rollout of renewable power.

- **4 EU nations to harness North Sea wind for green transition (Source Link)**

  Four European Union countries plan to speed up the continent's green transition and help wean it off Russian energy imports through a large new project to build wind farms in the North Sea, Danish Prime Minister Mette Frederiksen said.

- **EU lawmakers move to toughen, expand green bond rules (Source Link)**

  The EU Parliament's Economic and Monetary Affairs Committee announced a series of proposals that would create more stringent rules for the EU Commission's planned EU Green Bond Standard (EuGB), and go further in regulating the entire green bond market.

- **Germany, Netherlands, Belgium and Denmark sign €135 billion offshore wind pact to deliver the "Green Power Plant of Europe" (Source Link)**

  Ministers from Germany, Netherlands, Belgium and Denmark announced they have signed an offshore wind pact that will make the North Sea the "Green Power Plant of Europe". The four countries plan to invest €135 billion, to reach combined targets for 65 GW of offshore wind by 2030, and 150 GW by 2050, delivering more than half of the capacity needed to reach EU climate neutrality.

- **COP15: Ivory Coast hosts desertification talks (Source Link)**

  The 15th session of the Conference of the Parties (COP15) of the United Nations Convention to Combat Desertification (UNCCD) is taking place under the motto "Land. Life. Legacy: From Scarcity to Prosperity." A dozen of heads of state and almost 6,000 delegates are meeting through May 20 in Ivory Coast's capital, Abidjan, to find ways to avert wide-scale disaster.

- **G7 to meet climate finance support goal next year – draft (Source Link)**

  The Group of Seven economic powers expect to meet a climate change financing goal for developing countries by next year, G7 finance chiefs said in a draft communique from a meeting in Germany.

- **UK has approved several fossil fuel projects since Cop26, analysis finds (Source Link)**

  About 50 schemes are thought to be in pipeline between now and 2025 despite climate pledges. Several major UK fossil fuel projects have been approved since Cop26 concluded, an analysis has found, while about 50 schemes are thought to be in the pipeline between now and 2025.

- **Ukraine builds legal case against Russia for environmental damage (Source Link)**

  Officials have recorded 231 alleged environmental crimes since Russian troops invaded and are preparing to seek reparations. Ukraine is building a legal case against Russia for alleged environmental crimes committed during its invasion of the country.

- **Ukraine invasion could cause global food crisis, UN warns (Source Link)**

  Around 20 million tonnes of grain are currently stuck in Ukraine from the previous harvest. Russia's invasion of Ukraine could soon cause a global food crisis that may last for years, the UN has warned.

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- **Sweden gives go-ahead for offshore windpark to power 500,000 homes (Source Link)**

  Sweden's government said it had given state-owned utility Vattenfall a renewed and expanded license to build a windpark off the southern coast of Sweden which will produce enough power for around 500,000 homes each year.

- **Japan lays out plan to issue $157 bln in 'green transition' bonds (Source Link)**

  Japanese Prime Minister Fumio Kishida laid out a plan to issue an estimated 20 trillion yen ($157 billion) worth of "green transition" bonds to help finance investment to achieve a carbon-neutral society.

- **New Zealand to help pay for cleaner cars to reduce emissions (Source Link)**

  New Zealand's government said it will help pay for lower-income families to scrap their old gas guzzlers and replace them with cleaner hybrid or electric cars as part of a sweeping plan to reduce greenhouse gas emissions. The government said it plans to spend $357 million on the trial program.

- **Rich countries seek coal-to-clean energy deals with Indonesia and Vietnam (Source Link)**

  Wealthy countries are discussing part-funding a transition from coal to renewables in Indonesia and Vietnam, Cop26 president Alok Sharma has hinted. The UK, France, Germany, US and EU announced an $8.5 billion partnership with South Africa in November.

Clean Energy: Chile, Goldman Sachs, UK, Nutrien, Michael Bloomberg, Dutch funds and Shell

- **How gas interests slowed Chile's clean energy transition (Source Link)**

  Chile holds itself out as a global leader on climate change. Nearly 22% of Chile's electricity is generated by solar and wind farms, putting it far ahead of both the global average, 10%, and the United States, at 13%. It was one of the first countries to declare a target for renewable energy, in 2008.

- **Goldman Sachs leads $80 million investment in renewable energy tech provider SkySpecs (Source Link)**

  Renewable energy technology provider SkySpecs announced it has raised $80 million in a financing led by Goldman Sachs Asset Management' Sustainable Financing business.

- **Power Up: UK battery storage and electric vehicle charging projects in line for £100m boost (Source Link)**

  The roll out of battery storage and electric vehicle (EV) charging networks in the UK is in line for a £100m investment boost, thanks to a new partnership between the UK Infrastructure Bank (UKIB) and Octopus Investments.

- **'Superfuel of the future': Government hands out £60m to cutting-edge hydrogen projects (Source Link)**

  The UK government has announced that cutting-edge projects to harness wind power, nuclear energy, and ammonia to produce green hydrogen are among a range of UK-based initiatives to share £60m of public funding. The funding has been awarded to 28 hydrogen projects across.

- **Nutrien plans to build world's largest clean ammonia facility (Source Link)**

  Fertilizer and crop inputs provider Nutrien announced plans to invest $2 billion to build the world's largest clean ammonia facility, capable of producing 1.2 million tonnes of low-carbon ammonia to help decarbonize hard-to-abate industries.

- **Michael Bloomberg plans a $242 million investment in clean energy (Source Link)**

  Michael Bloomberg, the former mayor of New York City, will announce a $242 million effort to promote clean energy in 10 developing countries to shut down coal production in 25 countries and builds on his $500 million campaign to close every coal-fired power plant in the United States.

- **Climate-focused Dutch funds to take lead on Shell investor engagement (Source Link)**

  Two climate-focused Dutch pension fund managers have been named to lead climate negotiations with Shell on behalf of a major group of investors that helped shape the energy company's drive to cut greenhouse gas emissions.

Business, ESG, Funds and Recycling: Generation, Tesla, Kobe Steel, Net Zero Skills Charter, TotalEnergies, Planto, EBAA and Climate Overshoot Commission

- **Generation launches $1.7B sustainability growth fund (Source Link)**

  Generation Investment Management has announced a $1.7 billion growth equity fund—the firm's fourth and largest. The new Sustainable Solutions Fund IV allows the firm "to invest $50 million to $150 million as active minority investors in high-growth companies that are shifting industries toward sustainability," the firm said in a release.

- **Tesla removed from S&P 500 ESG index on lack of low carbon strategy, controversy risk (Source Link)**

  High-profile electric vehicle maker Tesla was removed from the S&P 500 ESG Index in the benchmark's annual rebalancing, as the company's ESG score was held back by its lack of a low-carbon strategy, and its exposure to risk stemming from concerns including racial discrimination, working conditions, and safety-related governance.

- **Japan's Kobe Steel aims to sell 1 mln T of low-carbon steel in 2030 (Source Link)**

  Japan's third-biggest steelmaker, Kobe Steel Ltd (5406.T), aims to sell one million tonnes of low-carbon steel a year in 2030 in concert with a global push toward decarbonisation, its president said.

- **Net Zero Skills Charter: North West outlines plan for 660,000-strong low carbon workforce (Source Link)**

  Businesses, universities, and policymakers unite to help prepare workforce and young people for jobs of tomorrow. A 'Net Zero Skills Charter' and action plan will outline how the North West can build a 660,000-strong low carbon workforce, as part of the UK's first regional skills plan.

- **TotalEnergies, New Hope Energy partner on advanced plastic recycling plant in Texas (Source Link)**

  TotalEnergies and New Hope Energy announced a commercial agreement under which New Hope Energy will build an advanced recycling plant in Texas to transform end-of-life plastic waste into a recycled feedstock that TotalEnergies will partly purchase and convert into virgin-quality polymers, which can be used for food-grade packaging.

- **Hong Kong's Planto ties up with New Zealand fintech firm Cogo to create awareness about sustainability, launch carbon footprint tracking software for city's banks (Source Link)**

  The software will allow consumers to understand what their footprint is and what steps they can take to reduce it, says Cogo's Asia-Pacific CEO. Users will have the option to opt-in to see their carbon emissions based on their transactions

- **EBAA launches STARS sustainability initiative at EBACE (Source Link)**

  EBACE 2022 is also marking the official rollout of EBAA's new Standards and Training for Aviation Responsibility and Sustainability (STARS) program.

- **Former presidents of Mexico, Niger, Kiribati join commission to tackle overshoot risks (Source Link)**

  Three former presidents, one former prime minister and six former ministers are among 16 leaders tasked with exploring options for reducing the risks of overshooting global temperature goals. The Climate Overshoot Commission launched with a majority of members from developing countries.

Research, Report and Other: Global Pollution, Climate Crisis, Indian Heatwaves, Environmental Obesity, Displaced People, EU's Human Rights Problem, Rainforest, Hong Kong's Furniture, Wedding Waste, UN's Chief and Artists for Climate

- **Global pollution kills 9 million people a year, study finds (Source Link)**

  A new study blames pollution of all types for 9 million deaths a year globally, with the death toll attributed to dirty air from cars, trucks and industry rising 55% since 2000.

- **Critical climate indicators broke records in 2021, says UN (Source Link)**

  Critical global indicators of the climate crisis broke records in 2021, according to a UN report, from rising oceans to the levels of heat-trapping emissions in the atmosphere.

- **Climate crisis makes extreme Indian heatwaves 100 times more likely – study (Source Link)**

  Record-breaking heatwaves in north-west India and Pakistan have been made 100 times more likely by the climate crisis, according to scientists. The analysis means scorching weather once expected every three centuries is now likely to happen every three years.

- **Environmental toxins are worsening obesity pandemic, say scientists (Source Link)**

  Chemical pollution in the environment is supersizing the global obesity epidemic, according to a major scientific review.

- **More than 59 million internally displaced in 2021 (Source Link)**

  A record 59.1 million people were displaced within their homelands last year, or four million more than in 2020, the International Organization for Migration (IOM) said on, citing the latest Global Report on Internal Displacement (GRID).

- **Report: Europe's chicken supply chain has a human rights problem (Source Link)**

  European supermarket chains like Aldi and Sainsbury's, European pet food producers, and Kentucky Fried Chicken restaurants in the U.K, profit from human rights abuses and Indigenous land theft in Brazil. That's according to a new report that details human rights abuses in a chicken supply chain from Brazil to Europe.

- **Rainforest trees may have been dying faster since the 1980s because of climate change (Source Link)**

  Tropical trees in Australia's rainforests have been dying at double the previous rate since the 1980s, seemingly because of climate impacts, according to the findings of a long-term international study published by the University of Oxford.

- **When office leases end, the furniture becomes trash. Not any more – schools and NGOs in Hong Kong reuse it under sustainability initiative (Source Link)**

  Sustainable Office Solutions has saved more than 17,000 items of furniture, diverting 250,000 kilograms of waste from Hong Kong landfills, in less than a year. The furniture it rescues and redirects to schools, community spaces and NGOs in the city comes from companies that vacate rented office space

- **Green options transforming a wedding industry prone to waste (Source Link)**

  The wedding industry remains fraught with waste, but a growing contingent of brides and grooms is pushing for more sustainable changes, from the way they invite guests to the food they serve and the clothes they wear. The wedding resource The Knot estimates that more than two-thirds of about 15,000 site users did or planned to incorporate eco-conscious touches.

- **Who will replace Patricia Espinosa as the UN climate chief? (Source Link)**

  That's the question being asked at the UN headquarters in New York. Mexican diplomat Patricia Espinosa is stepping down as head of UN Climate Change in July after a six-year stint. The job ad for her successor was posted on the UN website on Friday, leaving just over a month for governments to put their candidates forward before the 24 June deadline.

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- **Artists organize to offer new visions for tackling climate change (Source Link)**

  Recently, as a member of the climate art collective TRAction and alongside Cree/Métis artist Chantal Stormsong Chagnon, working on the launch of the Climate Art Web/Web d'Art Climatique (CAW-WAC). This grassroots initiative is created by artists for artists, with support from the Canada Council for the Arts and Calgary Arts Development.

Denge was founded by two partners as an accounting firm in 1977 and was integrated with Mazars in 1999.
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