

First sponsors for COP26 announced with one year to go until the climate summit

The UK has today revealed its first sponsors for COP26 as it drives climate action in the run up to the international climate change summit in Glasgow.

SSE, ScottishPower, NatWest Group and National Grid are the first Principal Partners who will support the delivery of a successful and ambitious COP next November.

The Principal Partners represent some of the leading lenders, investors and energy companies in the UK.

These partnerships demonstrate the COP26 Presidency's commitment to working with businesses who have credible science-based carbon emission reduction plans that are in line with the goals of the Paris Agreement.

ScottishPower, SSE and National Grid are investing in low-carbon assets and infrastructure as part of the UK's drive for a decarbonised economy by 2050 at the latest.

Today, the three energy firms confirmed they are developing ambitious plans to develop a multi-billion pound underwater super-highway that will see the North Sea become the hidden power house of Europe, supporting the UK supply chain and delivering hundreds of green jobs throughout construction and operation

NatWest Group is one of Britain's largest lenders to the renewable energy sector in the country, and has committed to provide an additional £20 billion of funding for Climate and Sustainable Finance (2020-2022) to help accelerate the transition to a low carbon economy.

COP26 President Alok Sharma said:

I am delighted to announce our first sponsors for COP26, who have all shown ambitious climate leadership through setting net zero commitments and Science Based Targets.

When it comes to climate action, we all have an important role to play. Only by continuing to come together can we build the zero carbon, climate resilient future that is essential for our people and our planet.

Keith Anderson, CEO of ScottishPower, said:

Tackling climate change and delivering the infrastructure that will support Net Zero is a huge opportunity for the UK . At ScottishPower, we have recognised the opportunity this challenge holds and seized it, leading us to make the major decision two years ago to remove all coal and gas generation from our portfolio to focus solely on renewables.

For Glasgow, our operational headquarters, COP26 offers a fantastic opportunity to showcase what has already been achieved in the UK on the journey to Net Zero and to learn from others the steps needed to ensure we meet our climate change targets. We're very proud to be able to play a part in it.

The next five years are absolutely critical and we will be investing £10bn in the clean energy generation and networks infrastructure needed to help the UK decarbonise.

Alison Rose, CEO NatWest Group, said:

NatWest Group is committed to being a leading UK bank helping to address the climate challenge. We will do this by driving material reductions in the climate impact of our financing activity and making our own operations net carbon zero in 2020.

But we want to do more than play our part – we want to lead on the collaboration and cooperation that is so critical to influencing the transition to a low carbon economy – which is why I am so proud that NatWest Group will be the COP26 lead banking sponsor.

Alistair Phillips-Davies, SSE Chief Executive, said:

The world faces twin crises with coronavirus and climate change and we must work together if we're to combat both.

Strong leadership and international ambition will set the course, but it is businesses like SSE that will provide the solutions and infrastructure to decarbonise and deliver economic recovery for the long-term.

Climate ambitions can feel a long way off, but we are acting now by investing £7.5bn in vital low-carbon infrastructure for the UK and Ireland – supporting jobs and creating opportunities. As the eyes of the world fall on Glasgow at this pivotal moment, we're proud to partner with the UK Government to play our part in delivering a net zero future.

John Pettigrew, Group CEO of National Grid said:

Tackling climate change and reaching net zero is at the top of National Grid's agenda.

To transition to net zero, we are connecting more renewables to the electricity grid, we're creating the right charging infrastructure in the US and the UK to enable an increase in electric vehicles and we're continually developing and deploying new decarbonisation technologies.

It is crucial that every country, every government, every industry and every one of us works together to find ways to cut the carbon we produce. If we don't, we will put the planet in jeopardy.

For press queries contact COP26media@cabinetoffice.gov.uk

- Principal Partners are the top tier of sponsorship for COP26. The four announced today are the first in a number of organisations that will be working with COP26.
- These include the three energy sector Principal Partners for COP26
- We will release information on the details of sponsorship agreements after the event.
- We are ensuring that COP26 provides value for money for the taxpayer.
- All sponsors have committed to the Science-Based Targets initiative, this requires them to set ambitious targets for emissions reductions including having a credible action plan. All in line with what the latest climate science says is necessary to meet the goals of the Paris Agreement.

ScottishPower

- In 2018 ScottishPower became the first integrated energy company in the UK to generate 100% green electricity from its nearly 3GW of renewable assets with a further 7GW in the pipeline.
- Earlier this month the company outlined its £10bn investment strategy in clean energy generation and networks infrastructure over the next five years.
- ScottishPower is committed to delivering a green recovery through £10bn of investment in the UK's green energy infrastructure over the next 5 years.

SSE

- SSE is a leading generator of renewable electricity in the UK and Ireland and one of the largest electricity network operators in the UK. The company is committed to meaningful action on climate change and supporting the net zero transition
- It employs 12,000 people across the UK and Ireland and develops, owns and operates low-carbon infrastructure, including onshore and offshore wind, hydro power, electricity transmission and distribution grids, efficient gas and energy from waste, alongside providing energy products and services for businesses.

- SSE is also building the world's largest offshore windfarm in Dogger Bank, off the coast of Yorkshire, Scotland's largest offshore windfarm in Seagreen off the coast of Angus, and the UK's largest onshore windfarm in Viking on the Shetland Islands.

Natwest Group

- Natwest Group is the leading lender to UK renewables sector by number of transactions in the past decade (2009-2019)
- With £9.9bn to sustainable energy funding and financing provided to the sustainable energy sector between 2018-20.
- Emissions from our operations reduced by 61% since 2014
- Market leading policies on reducing the most harmful activities, including on prohibitions on project financing for coal power plants, thermal coal mines, oil sand or arctic oil projects.
- In February, they announced further changes their policy to prohibit project financing for fracking or oil and gas exploration

National Grid

- National Grid is investing in the clean energy transition, developing skills for the future, with a focus on lower income communities, committing to providing access to skills development for 45,000 people by 2030. National Grid has made significant commitments to achieve net zero by 2050.
- In its recently announced Responsible Business Charter, it set out its plan on how to do that with reducing Scope 1 and 2 greenhouses gasses, reducing Scope 3 emissions and reducing SF6 emissions.

The Science Based Targets initiative

- SBTi mobilizes companies to set science-based targets and boost their competitive advantage in the transition to the low-carbon economy.
- It is a collaboration between CDP, the United Nations Global Compact (UNGC), World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments.
- The initiative defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

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