Open letter to H.E. Dr Sultan Ahmed Al Jaber

COP28 President-Designate, UAE Special Envoy for Climate Change, and Minister of Industry and Advanced Technology

Your Excellency,

Thank you for your leadership and guidance as host of the UN Climate Summit COP28 in the United Arab Emirates. We would like to express our support to the Presidency for a strong global response to the first Global Stocktake of the Paris Agreement.

As you have recognised, there is a critical need to fast track energy transition and work towards an energy system free of unabated fossil fuels by mid-century. Two years ago at COP26, the world committed to accelerating efforts towards the phasedown of unabated coal power. While the Glasgow Climate Pact was a historic achievement, the latest Global Stocktake Synthesis Report and the science is clear: we must significantly accelerate action on coal. It is now critical that we immediately stop approvals and construction of new coal power plants and radically accelerate the coal-to-clean transition to keep 1.5°C in reach.

Coal power generation is the <u>largest source</u> of carbon emissions, and needs to be phased out first and fastest. To get on track for 1.5°C, the world needs to close <u>over 100 GW</u> of coal capacity per year, four and a half times more than the current rate. Yet, most coal power plants still do not have phase-out dates. And, while the global pipeline of new coal projects is shrinking, some <u>537.1 GW</u> of proposed new capacity remains.

As we enter the final stretch of our preparations for a successful COP28, we want to highlight for you the importance we attach to ensuring the following are in proposed decision text, as part of a global commitment to phase out unabated fossil fuels, to ensure a strong and credible Global Stocktake outcome under CMA5, and to support the energy transition pillar you have placed at the heart of the Presidency's COP28 Action Agenda:

A commitment to accelerate the phase-out of unabated coal power generation and immediately end new coal-fired power generation in a manner consistent with keeping a limit of 1.5°C temperature rise within reach.

We call for a recognition of 1.5°C aligned timelines for the phase out of coal power, and for Parties, public and private financial institutions to strengthen international collaboration to end public and private finance for new coal and to accelerate the implementation of phase out and address associated barriers and challenges. We would like to see regular progress reporting on progress in implementing sectoral transitions so as to help inform how to accelerate implementation.

In parallel to the upcoming negotiations, another issue that COP28 has the unique opportunity to address is the financing of the clean energy transition. We welcome your championing of the COP28 Global Renewables and Energy Efficiency Pledge, including its clear linking of these goals to the phase down of coal power and ending investment in new coal power. In addition to scaling up renewables, a parallel global commitment to support the acceleration of coal phase-out will also be needed to send a clear signal to the private sector and stimulate investments.

You rightfully note that the world must urgently accelerate the energy transition in an orderly, just and equitable way that protects energy security and ensures that finance and technology is available for developing countries to implement the transition. We must have an honest conversation about what

it will take to deliver a responsible and just transition that empowers climate-positive development everywhere.

We recognise that no country should have to compromise between sustainable development and the fight against climate change. The clean energy transition must be done in a way that ensures energy security, respects the rights of coal-dependent workers and communities, and secures access to affordable, reliable, sustainable and modern energy for all in line with UN Sustainable Development Goal 7. Country ownership, as well as a strong financial stimulus will be paramount if we want the global energy transition to succeed. We need more resources to support emerging and developing economies to develop non-fossil energy sources, and an international financial system that is up to the task and incentivises private finance to play its role.

We therefore call for a collective momentum at COP28 to develop a strategy for coal power phase out that generates the necessary financial flows and ensures that the right guardrails are put in place to protect coal-dependent regions, workers and communities.

As part of this, we call on all financial institutions to commit to end financing for new unabated coal to facilitate the redirection of finance towards non-fossil energy development and an accelerated retirement of coal power plants. One way of making this commitment for private financial institutions is to sign up to the Powering Past Coal Alliance Finance Principles, which translate the requirements for accelerating coal phase out into tangible actions.

We remain strongly committed to our domestic ambitions including coal phase-out and ending new unabated coal power. They help us ensure secure and affordable energy, strengthen economies, improve public health by cutting air pollution and create resilient, well-paying jobs.

Now is a critical moment for climate action. Under your stewardship, we must make COP28 the turning point we need to get on track for limiting global temperature rise to 1.5°C and avoid the worst impacts of climate change. We urge you to work with us to ensure that the crucial priority of transitioning from coal to clean power is given the space and priority it needs.

Sincerely,

The Honourable Steven Guilbeault, Minister of Environment and Climate Change, Canada

Mr. Diego Pardow Lorenzo, Minister of Energy, Chile

Mr Omar Andrés Camacho Morales, Minister of Mines and Energy, Colombia

Mr Dan Jørgensen, Minister for Development Cooperation and Global Climate Policy, Denmark

Ms Agnès Pannier-Runacher, Minister for Energy Transition, France

Mr. Robert Habeck, Federal Minister for Economic Affairs and Climate Action, Germany

Mr Theodoros Skylakakis, Minister for Environment and Energy of the Hellenic Republic (Greece)

Mr Rob Jetten, Minister for Climate and Energy Policy, Netherlands

Honourable Dalton Emani Makamau Tagelagi, Premier of Niue & Minister for Climate Change, Niue

Dr. Jorge Rivera Staff, National Energy Secretary, Panama

Mr Bojan Kumer, Minister of the Environment, Climate and Energy, Republic of Slovenia

Ms. Teresa Ribera, Deputy Prime Minister and Minister for the Ecological Transition, Spain

Ms Romina Pourmokhtari, Minister for Climate and the Environment, Sweden

Right Honorable Graham Stuart, Minister of State for Energy Security and Net Zero, United Kingdom

The Honourable Ralph Regenvanu, Minister of Climate Change Adaptation, Vanuatu