

Climate Ambition Summit: President Hoyer calls on partners to become global climate leaders



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On 12 December 2015, the international community made history when it adopted the Paris Agreement. Five years on, the United Nations, United Kingdom and France are organising the [Climate Ambition Summit 2020](#), in partnership with Chile and Italy. Leaders from governments and non-state actors will present new commitments to deliver on the Paris Agreement. The summit marks an important milestone ahead of next year's COP 26 conference in Glasgow.

"The new UN GAP Report confirms that the world is heading towards more than 3°C global warming by end of the century. This will have severe consequences for the planet and people," said **EIB President Werner Hoyer**. "The agreement by EU Member States to reduce emissions by at least 55% by 2030, is a powerful signal that Europe can come together to deliver climate leadership. However, it will not be enough. Europe only accounts for 10% of global emissions. I welcome the new pledges from countries and institutions at the Climate Ambition Summit and I call on all our partners to step up their ambition ahead of COP 26 to become global climate leaders. The EIB stands ready to increase its activities, in particular in developing and emerging economies. We will work closely with governments, business, the private sector and multilateral and national development banks to deliver a green recovery from the COVID-19 crisis."

EIB President Werner Hoyer will address the Climate Ambition Summit. This is his speech, which is embargoed until 12 December 6 am CET.

Dear Friends,

As we eye the end of this terrible pandemic, I am convinced this is a defining moment:

- for our fight against climate change and environmental degradation
- and for the achievement of the Sustainable Development Goals.

At the EU Bank we have taken Europe's decarbonisation objectives as our guidance for the critical years ahead and our Climate Bank Roadmap. This is why the European Investment Bank has decided:

- to put climate in everything we do: we have stopped financing fossil fuel energy, including natural gas, and we will be the first Multilateral Development Bank to be fully Paris-Aligned by the end of this year.
- and to boost investment in climate, the environment and clean technology: 50% of our investment will be in climate and environment by 2025. We aim to mobilise investment in this field by over USD 1.2 trillion by 2030.

We have surpassed our climate commitments so far, but operationalizing net zero requires a giant leap for everybody! We stand ready to partner globally. Together we will work to ensure the scale and the solidarity needed to accelerate the green transition and progress towards the SDGs. Thank you very much!

Media interviews

If you are interested in interviewing our experts or would like to receive additional information, please get in touch.

Background information

The European Investment Bank is active in around 160 countries and is the world's largest multilateral lender for climate action projects. The EIB Group has recently adopted its Climate Bank Roadmap to deliver on its ambitious agenda to support EUR 1 trillion of climate action and environmental sustainability investments in the decade to 2030 and to deliver more than 50% of EIB finance for climate action and environmental sustainability by 2025. Also, as part of the Roadmap, from the start of 2021, all new EIB Group operations will be aligned with the goals and principles of the Paris Agreement.

Download the [Climate Bank Roadmap](#)

Read our blog article about our [Climate Bank Roadmap](#), outlining our bold ambitions for climate finance to back the European Green Deal and make Europe carbon-neutral