



BUSINESS LEADERS RECOMMIT TO URGENT ACTION ON ENVIRONMENT

Global Summit Catalyzes Commitments, Spotlights Opportunities and Showcases Actions Towards Green Growth

(23 April 2010 – Seoul, Republic of Korea) Heeding a call-to-action by the United Nations Secretary-General, business leaders from the world’s largest global companies today pledged to elevate and broaden their commitments to address the world’s most pressing environmental problems.

Gathering at the fourth annual Business for Environment Global Summit (“B4E”), corporate executives and entrepreneurs joined leaders from governments, international agencies, and civil society to forge a new sustainability pact that advances solutions and approaches in numerous areas, including – energy efficiency; green-growth strategies; water stewardship; and clean-tech innovations.

“We need green growth for our economic and environmental well-being”, said United Nations Secretary-General Ban Ki-moon. “Climate change, desertification and declining biodiversity are themselves a threat to the Millennium Development Goals. We need action. Innovation. Resolve. I look to business to play a major role”.

In his keynote address, President Lee Myung-bak, Republic of Korea, echoed the themes of the UN Secretary-General, saying that countries and the world can drive development that produces both economic and environmental benefits. President Lee highlighted the Republic of Korea’s green-growth stimulus packages and special initiatives such as Korea’s Four Major Rivers Restoration Project.

President Lee was joined by President Mohamed Nasheed of the Republic of Maldives and President Bharrat Jagdeo of the Republic of Guyana.

Nearly 1000 participants from more than 35 countries attended the Summit, which was hosted by the United Nations Environment Programme, the UN Global Compact, and the World Wildlife Fund. The event coincided with Earth Day 2010.

The Summit featured a range of international business leaders and executives from companies including Coca-Cola, Dow Chemical Company, Generation Investment, Hewlett-Packard, Hitachi, Hyundai, IBM, LG Electronics, Puma, Siemens, SIG AG, and Virgin Group.

During the summit, executives and other leaders offered a range of new environmental strategies, approaches and innovations, including:



- Incorporating development objectives, including food security, into overall climate-change strategies;
- Embracing a new models of water management that include broader considerations of economic, environmental and social impacts at the level of the watershed;
- Expanding sustainable procurement and green supply chain by requiring vendors and partners to embrace sustainability criteria and standards;
- Encouraging investors and financiers to adopt longer-range investment horizons that fully incorporate environmental and sustainability considerations;
- Raising awareness among consumers to drive new consumption patterns, while at the same time developing new products and services that appeal to new priorities;
- Adopting corporate biodiversity strategies that recognize the value of ecosystems to economies and societies.
- Widening participation in key UN special initiatives, including the UN Global Compact's Caring for Climate and CEO Water Mandate projects.

Achim Steiner, UN Under-Secretary General and Executive Director of the United Nations Environment Programme, stressed that what is required is a “new paradigm” in the way global leaders and society at large approach environmental issues and mainstream natural and nature-based assets within economies

“The blunt economic models of the 20th century are unlikely to deliver the kind of low carbon, resource-efficient development path so urgently needed on a planet of six billion, rising to over nine billion people by 2050. Thus a transition to a Green Economy is in the end inevitable. The question now is whether this happens by design or by default”.

Georg Kell, Executive Director of the UN Global Compact, said that during the past ten years a strong movement based on corporate responsibility and sustainability has been created, noting that the UN Global Compact today includes nearly 6000 business participants from more than 140 countries.

“We must build on this momentum,” Mr Kell said. “The message is clear: incorporating environmental, social and governance issues into business strategies and operations leads to long-range value creation for companies and societies. It is a winning formula for the global economy, and our planet”.

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