

Alix Chambris

The EU Green Deal and RePowerEU- how the political framework is reshaping the world in which we operate and how we take the lead



EU Green Deal:

-50 to 55%

GHG emissions by 2030 vs 1990*

*previous target was -40-45%

... THE “man on the moon moment” of Europe



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FitFor55 package:

translation of objectives into hard law



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FitFor55 package:

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RePowerEU:

huge acceleration!

TODAY: **RePowerEU** implementation package
published!

...welcome in the **exponential decade**

Focus today

How the political framework is reshaping the world in which we operate and how we take the lead

Climate
science



EU Green Deal
& RePowerEU



Viessmann



Climate
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EU Green Deal



Viessmann



Global (and EU) climate policy builds on climate science

Objective is: well below 2°C and aiming at 1.5°C

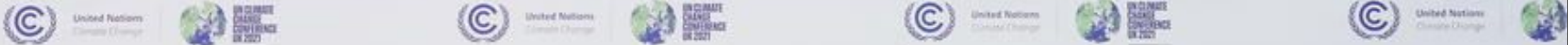


United Nations
Climate Change



UN CLIMATE
CONFERENCE

IN PARTNERSHIP WITH ITALY



1.5°C or well below 2°C path: Is it worth the extra mile?

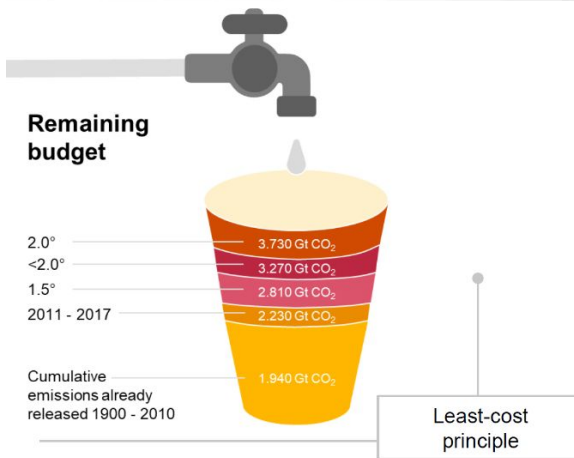
	1,5°C	2°C	2°C impacts
Extreme Heat Global population exposed to severe heat at least once every five years	14%	37%	2,6x worse
Sea-ice-free arctic Number of ice-free summers	At least 1 every 100 years	At least 1 every 10 years	10x worse
Sea level rise Amount of sea level rise by 2100	0.40 meters	0.46 meters	.06m more
Species loss: vertebrates Vertebrates that lose at least half of their range	4%	8%	2x worse
Species loss: plants Plants that lose at least half of their range	8%	16%	2x worse
Species loss: insects Insects that lose at least half of their range	6%	18%	3x worse

Source: PwC based on IPCC Special Report on 1.5°C (2018)

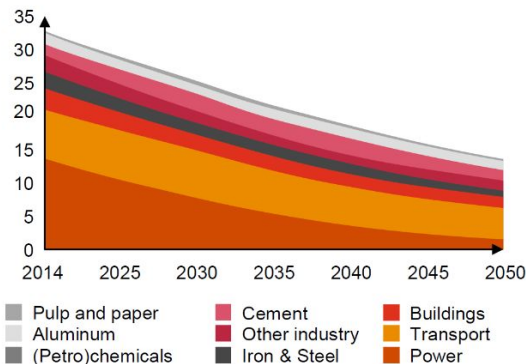
	1,5°C	2°C	2°C impacts
Ecosystems Amount of earth's land area where ecosystems will shift to a new biome	7%	13%	1.86x worse
Permafrost Amount of arctic permafrost that will thaw	4.8 million km ² 	6.6 million km ² 	38% worse
Crop yields Reduction in maize harvests in tropics	3%	7%	2.3x worse
Coral reefs Further decline in coral reefs	70 - 90%	99%	Up to 29% worse
Fisheries Decline in marine fisheries	1.5 million tonnes 	3 million tonnes 	2x worse

Science Based targets break down the remaining GHG emission budget for 1.5°C/<2°C to sector and corporate level

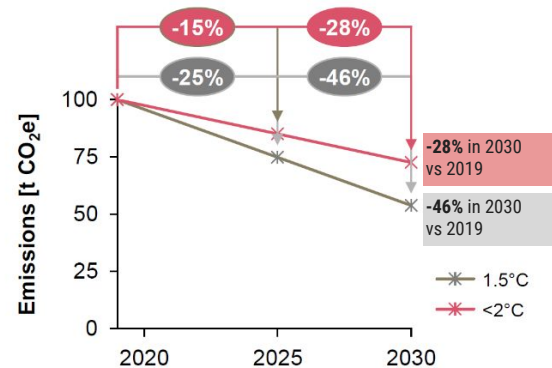
1. Global



2. Sector



3. Company



Aligning GHG emission reduction targets with the 1.5°C level of ambition of the Paris Agreement marks the current best practice in corporate climate strategy development

-50%
GHG
emissions
in **9 years**
according to climate science



Global
climate policy
= COP26



EU Green Deal



Viessmann



EU GREEN DEAL: 3 highlights and 1 game changer

Paradigm shift in climate targets



Highlights

- EU: Net-zero by 2050 legally binding in EU
- annual targets tracked at national level - with financial penalties / -60% GHG reduction in buildings by 2030 vs 2015

+CBAM in 2024 e.g. for iron, steel, cement, fertilisers + aluminium & polymers

EU not isolated:

- US :-52% GHG vs 2005 by 2030 / 100% carbon free electricity by 2035
- China and India: net-zero by 2060 & 2070

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No more abundant & cheap energy



Highlights

- Russian gas phase out by 2030
- Accelerated roll-out of renewables: 45% by 2030 vs. 40% in July 21' proposal
- 1236 GW renewable capacity in 2030 (vs. 511 today / ca. 1000 planned under Fit for 55)
- 300 GW PV by 2028, 30 Mio HP by 2030
- Carbon pricing
- Net-zero emissions target for new passenger cars by 2035

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Subsidy schemes & finance



Highlights

- Massive investments in climate action incl. via carbon revenues
- Redesign of public subsidies and climate finance
- Stop and Go most likely the new reality

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AND: Constitutional court's ruling in NL, FR and DE!!

Global
climate policy
= COP26



EU Green Deal



Viessmann



Viessmann Climate Report

We adopted our LEAP Climate strategy.

Our LEAP to Net Zero

How we are leading a systems transformation towards net zero buildings



10 success factors: for a climate roadmap that sets your company ahead of the curve

IMPACT - TRUST - TRANSPARENCY - FEASIBILITY - INCLUSIVENESS

**Our approach click
all the boxes**

1



2



3

Make real GHG reductions (off-setting only "on top")



4

Include the whole value chain, i.e. include scope 3 emissions



5

Align with climate science, i.e. remain within carbon budgets - ideally within 1.5°C path



6



7



8



9



10



10 success factors: for a climate roadmap that sets your company ahead of the curve

IMPACT - TRUST - TRANSPARENCY - FEASIBILITY - INCLUSIVENESS

Our approach click
all the boxes

1	Commit to net-zero by 2050 at the latest	✓
2	Define a realistic, actionable pathway to get to net-zero	✓
3	Make real GHG reductions (off-setting only "on top")	✓
4	Include the whole value chain, i.e. include scope 3 emissions	✓
5	Align with climate science , i.e. remain within carbon budgets - ideally within 1.5°C path	✓
6	Set targets that are measurable, transparent and comparable, i.e. that are in line with global standards	✓
7	Meet stakeholders expectations	✓
8	Engage with employees, people and partners	✓
9	Add carbon removal on top of GHG reductions programme	✓
10	Safeguard and even increase the long-term competitiveness of the company	✓

Roadmap for climate targets setting in 4 steps

STEP	1	baseline and data collection	- Review of our scope 1 and 2 baseline - Alignment with global standards (GHG protocol) - Extension of baseline to scope 3 emissions	☒ ☒ ☒
STEP	2	analytical work	Factors to take into account for target setting: - Climate science - Stakeholder expectations >> Materiality assessment - Feasibility (Technology, costs and speed) Legislation / policies / compliance	☒ >> SBTi and IPCC framework ☒ >> online survey with 500 respondents across 5 countries ☒ >> energy audits by Etanomics + scope 3 projections ☒ >> Public Affairs screening and monitoring
STEP	3	decision	Target setting - for scope 1 and 2 (2 options: 1.5°C or well below 2°C) - for scope 3 Join global initiative: SBTi	☒ ☒ ☒
STEP	4	communication and execution	- Communication plan - Climate report and external communication - Execution plan - Built-up of digital integrated Energy and CO2 Management System	Ongoing ☒ Ongoing Ongoing
RESOURCES			Levers and multipliers	

Objectives

3x 50%

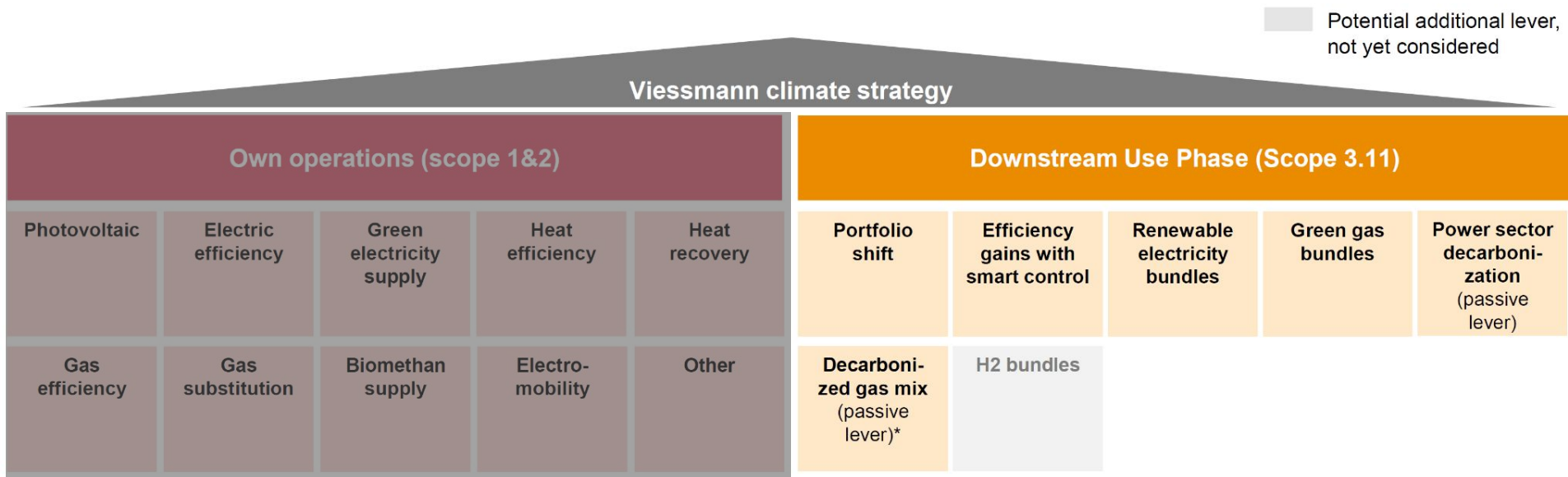
-50% GHG own emissions
btw 2005-2019

-50% own GHG own
emissions btw 2019-2030

-55% GHG economic
intensity btw 2019-2030
across our value chain



Levers for emissions in the use phase (scope 3)

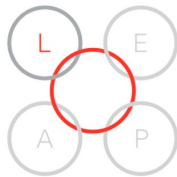


An aerial photograph of a modern city skyline. The foreground features a green park area with trees and a paved walkway. In the middle ground, several tall glass skyscrapers are visible, reflecting the clear blue sky. The background shows more dense urban development with various building styles. The text is overlaid on the left side of the image, with the words "leap", "lead", "empower", "advocate", and "partner" highlighted in red.

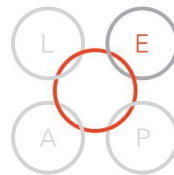
We leap to net zero
We lead
We empower
We advocate
We partner

Viessmann Climate Strategy

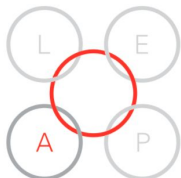
Strategic Pillars of “LEAP to Net Zero”



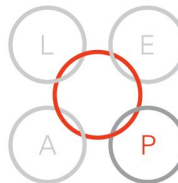
We **lead** by example.
Our operations will be net zero, regenerative, circular and embedded in healthy ecosystems.



We **empower** people to act.
People will be empowered to radically reduce their CO2 emissions and be prosumers - through our many climate solutions.



We **advocate** to foster a movement.
Employees and partners will be climate heroes. Our brand will be the trusted partner for climate action. We will be the thought leader for climate policies.



We **partner** to scale impact.
Suppliers and partners will be empowered to radically reduce their CO2 emissions. The region around our headquarters will be net zero. Our venturing and innovation activities will contribute to net zero.

Conclusion

How the political framework is reshaping the world in which we operate and how we take the lead

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