Reducing emissions Building resilience Growing economies



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## Mission Efficiency Unveils Call to Action and Pledges for Driving Progress on Energy Efficiency

(Source: Sustainable Energy for All)

**Dubai, UAE – 5 December**: Today at COP28 in Dubai, Mission Efficiency announced it has secured an initial series of pledges in support of its <u>Call to Action</u> for doubling annual energy efficiency improvement and tripling annual energy efficiency investment.

Among the pledges, Metrus Energy indicated it will increase direct investment in energy efficiency by doubling its investment commitment to "America is All In" from USD 200 million to USD 400 million.

The Business Council for Sustainable Energy committed to advising policymakers in the U.S. on the market, technology and policy issues related to accelerating the scale up of energy efficiency. Climargy pledged to de-risk investments and mobilize investments in energy service companies (ESCOs) and energy efficiency projects.

During COP28, the European Union and the United Arab Emirates's COP28 Presidency will launch the Global Pledge on Renewables and Energy Efficiency with the COP28 Presidency, aiming to triple installed renewables capacity and double energy efficiency measures by 2030.

To support this effort, Mission Efficiency launched its own Call to Action, whereby countries, companies and organizations could express their support for establishing a global target of more than double the rate of energy efficiency improvement annually. Those joining the Call to Action also affirmed that tripling investment to more than USD 1.5 trillion per year from 2026 to 2030 is required to meet this target.

Beyond simply advocating for these targets, the Mission Efficiency Call to Action encouraged those joining to submit concrete pledges or UN Energy Compacts for how they will contribute to energy efficiency progress. The first series of pledges were unveiled during a roundtable on the sidelines of COP28 that was hosted by The Business Council for Sustainable Energy, Edison Electric Institute, Mission Efficiency, and Sustainable Energy for All.

Mission Efficiency partners will be discussing these pledges and COP28's impact on energy efficiency during a <u>press conference</u> on December 9 from 15:30-16:00 GST in Press Conference Room 2, Zone B6 – Building 77 in the Blue Zone at COP28.

## **Supporting quotes**

"Momentum is clearly growing for world leaders to increase ambition and adopt a target for more than doubling energy efficiency progress and tripling energy efficiency investment. But achieving this requires a full ecosystem of energy efficiency supporters to take bold action. Mission Efficiency has created a platform for industry, government, financial institutions, and others to pledge their financial and technical support for energy efficiency, which is critical to accelerating the energy transition and curbing global warming." **Brian Dean, Director of Energy Transition, Sustainable Energy for All** 

"As world leaders negotiate the result of the global stock take, industry experts agree that jumpstarting investment in energy efficiency is paramount to meeting the Paris Agreement goals. The business community has an essential role to play in directing investment and deploying energy-saving technologies. BCSE is proud to sign the Mission Efficiency Call to Action and submit its pledge to work with governments to adopt energy efficiency policies." Lisa Jacobson, President, Business Council for Sustainable Energy

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## About the Business Council for Sustainable Energy

The Business Council for Sustainable Energy (BCSE) is a coalition of companies and trade associations from the energy efficiency, natural gas and renewable energy sectors, and also includes investor-owned utilities, public power, independent power producers, project developers, equipment manufacturers, and environmental and energy market service providers. Established in 1992, the Council advocates for policies that expand the use of commercially-available clean energy technologies, products and services. For more information on the Council, please visit <u>www.bcse.org</u>. For the latest industry data, download the <u>Sustainable Energy in America Factbook</u>.

## About Sustainable Energy for All

Sustainable Energy for All (SEforALL) is an international organization that works in partnership with the United Nations and leaders in government, the private sector, financial institutions, civil society and philanthropies to drive faster action towards the achievement of Sustainable Development Goal 7 (SDG7) – access to affordable, reliable, sustainable and modern energy for all by 2030 – in line with the Paris Agreement on climate. We work to ensure a clean energy transition that leaves no one behind and brings new opportunities for everyone to fulfil their potential. Find out more at <u>www.seforall.org</u>.