

# **Climate Parliament CEO & Investor Council**

Launched on the side lines of the <u>Luxor Forum</u>, the Climate Parliament CEO & Investor Council was established to explore the creation of consortia of developers, manufacturers and investors to propose and build massive solar power stations and wind farms, and long-distance transmission.



Co-convenors of the Council include: Anand Mahindra, head of the Mahindra Group, one of India's largest industrial conglomerates; Norman Moyo, CEO of Distributed Power Africa; Paddy Padmanathan, CEO of ACWA Power, which has built many of the world's largest solar power stations; and Audrey Zibelman ex-CEO of Tapestry, Alphabet's "moonshot for the electric grid." Macquarie, the world's largest infrastructure investor, and National Grid, the world's largest

owner of undersea cables, are participating in the process. As is Xlinks which, after conducting feasibility studies, is offering to deliver Moroccan renewable energy to northern Europe for less than 6 US cents/kWh. A list of all those who attended the launch and first meetings of the Council can be found at the end of this document.

### Why a Climate Parliament CEO & Investor Council?

As storms, droughts, heat waves and wildfires strike all parts of the world, the fate of humanity in the era of global heating will be decided by around 30,000 politicians. Millions of people are trying to influence their decisions, but ultimately the politicians will create the framework of laws, budgets and regulations that will determine whether we make the transition to renewable energy in time to prevent a climate catastrophe. Yet while the politicians will create the framework, it is the private sector that will actually build the new global clean energy system.

The Climate Parliament is a global network of Members of Parliament and Congress from across the political spectrum who are pressing for new policies in response to the climate emergency. Our top priority is to build green grids, powered by sun, wind and water, which can deliver enough clean energy to run every car, building and factory and to lift 4 billion people out of poverty. In addition to solar panels on every roof, this must include a massive expansion of solar and wind power in the most resource-rich locations – such as sunny deserts for solar – connected to our cities by long-distance transmission corridors.

We have now established the Climate Parliament Council in which CEOs and investors:

**1. Explore opportunities** for the private sector to take the lead on concrete projects. Decisions to form consortia around projects are most easily made at CEO level.

**2. Help develop global strategies** for building green grids at the necessary speed. CEOs are, above all, strategists.

**3. Facilitate high-level dialogue** between lawmakers, governments, non-profits and the private sector, so that commercial projects to build essential new infrastructure can benefit from strong political support, and good projects can receive government approval as rapidly as possible. CEOs

are the most effective advocates of what steps governments need to take to make projects bankable.

**The Council has a key role to play in the green grids revolution**. These include manufacturers and developers of renewable energy and grids, grid operators and investors, among others. We will also explore the creation of regional councils.

As with the Green Grids Initiative itself, the initial focus is on accelerating the construction of **long-distance "clean energy superhighways"** connecting to large-scale solar, wind and (in appropriate locations) hydropower installations. The Council will also focus on green hydrogen projects, given the urgent need for large supplies of green hydrogen for industrial uses and sustainable aviation and shipping fuels.

#### Members of the Climate Parliament CEO & Investor Council:

**1. Examine possibilities for companies, or consortia of companies, to take the lead** on building specific generators, long-distance transmission corridors, or green hydrogen plants in different parts of the world.

**2. Consider the best global strategies** for accelerating the design and construction of renewable energy generation, transmission and green hydrogen infrastructure.

**3.** Share with lawmakers what, based on their experience, are the key steps required from governments to unleash private investment in this infrastructure. Ministers or senior government officials may be invited to join these meetings.

Going forward, the Climate Parliament CEO Council will meet virtually on a regular basis, and (pandemics permitting) will from time to time meet in person together with some of our leading legislators, as was the case in Luxor, either at UN climate COPs or at Wilton Park. Wilton Park, based in the Sussex countryside near London, is the UK Foreign Office's agency for high-level dialogues, with whom the Climate Parliament has co-sponsored some of our key meetings on green grids.

Here are some examples of clean energy highways which could displace huge amounts of fossil fuels. Some of them will connect together, like a Lego set.

- Australian desert solar to a regional hub, perhaps in Singapore, delivering clean power from there to Southeast Asia and southern China. Sun Cable has already secured agreement for the first connections from Australia to Singapore.
- **Gulf and Middle East to North Africa and Europe**, extending the solar day for everyone, with desert solar delivered to Europe by day, and with surplus European and North African wind transmitted eastwards during the night.
- India to the Gulf, enabling mutually beneficial trade in solar and wind power between two deserts in different time zones, and enabling South Asia to draw on solar power from the west during its evening.
- India's Thar Desert to Southeast Asia, thus linking ASEAN nations to two deserts.
- **Morocco to North Sea nations** via undersea cables, linking Europe to Saharan solar, and combining European winter winds with Moroccan summer winds.
- Namibian wind and desert solar to the big cities in the east of Southern Africa.
- **Patagonian wind and Atacama Desert solar** to the big cities on the east coast of South America.

• **Texan and New Mexican desert solar** to the US East Coast via cables running down the Rio Grande and around the coast, with East Coast offshore wind power flowing westwards when the East Coast sleeps.

Membership of the CEO Council does not imply support for any particular project or policy.

## **Building support for project delivery**

Only a strategy which involves business leaders, governments, legislators and civil society is likely to succeed in building the new infrastructure at the speed and scale required to stay within a safe global carbon budget.

By developing the Green Grids Initiative, we have created a way to engage governments to collaborate on this challenge. Legislators engage through the Climate Parliament. In addition to the Climate Parliament CEO Council, we are also creating a Climate Parliament Civil Society Council and a network of philanthropists. This informal, multi-layered Climate Parliament structure will enable politicians, philanthropists and non-profit organisations to discuss the same choices of resource-rich areas for renewable energy development and clean energy superhighways that business leaders in the CEO Council and governments in the Green Grids Initiative are considering. This will enable us to identify priority areas and projects where there is broad consensus. In this way, developers of commercial projects can know that there is already parliamentary and public support for such projects. Since major transmission projects in particular are often held up or blocked because of insufficient political support, this is a key ingredient for success.

The Australian-Singaporean company **Sun Cable** has secured agreement from relevant governments to connect Singapore to 3GW of solar power in the Australian desert, via a 4,200km undersea cable. **Xlinks** aims to do the same thing between Morocco and the UK, and on other routes between North Africa and Europe. Many more projects along these lines are needed, and legislators, civil society and governments should do everything possible to encourage them.

In enabling close collaboration between business leaders, legislators, philanthropists, non-profits and governments, our aim is to help create a "project pipeline" of such green grids construction projects which move from concept to completion at unprecedented speed. The recent reports of the Inter-Governmental Panel on Climate Change underline that only by massively speeding up the construction of new clean energy generation and transmission can we avoid a disastrous breakdown in our climate. By creating a process in which business leaders, politicians and NGOs can all agree on key renewable energy development sites and transmission corridors, we can help to maximise the speed at which commercially viable projects are approved and delivered.

For more information, visit <u>www.greengrids.world</u> or contact <u>info@climateparl.net</u>.

## The Luxor launch was attended by:

- Rupesh Agarwal, CEO, Azure Power
- Margot Brown, Vice President for Justice and Equity, Environmental Defense Fund
- Anil Kumar Chalamasetty, CEO and Managing Director, Greenko
- Olivier Chevreau, Vice President Sustainability, Nexans
- Jay Collins, Vice-Chair, Citibank
- Tareq Emtairah, Director of Decarbonization and Sustainable Energy Division, UNIDO
- Dimitar Enchev, Co-Founder & CEO Europe, Postscriptum Ventures
- Monica Gullberg, Senior Policy Specialist Energy, INTEM/TEMA, Swedish International Development Cooperation Agency (Sida)
- Mark Howells, Programme Director, Climate Compatible Growth
- Sean Kidney, CEO, Climate Bonds Initiative
- David Lax, Co-founder, Harvard Negotiation Project
- Vineet Mittal, CEO, Avaada Power
- Sindoor Mittal, Vice Chair, Avaada Power
- Simon Morrish, CEO, Xlinks
- Norman Moyo, CEO, Distributed Power Africa
- Rajit Nanda, Advisor to CEO, ACWA Power
- Paddy Padmanathan, CEO, ACWA Power
- Rambabu Paravastu, Advisor, Greenko
- Terje Pilskog, CEO, Scatec
- Julian Popov, Fellow, European Climate Foundation, former Environment Minister of Bulgaria
- Marcus Stewart, Green Grids Initiative Lead, National Grid and UK Department of Business, Energy and Industrial Strategy
- Moeketsi Thobela, Chief Renewable Energy Investment Specialist, African Development Bank
- Laurence Tubiana, CEO, European Climate Foundation, chief negotiator of the 2015 Paris Agreement
- William Ury, Co-founder, Harvard Negotiation Project, and author of bestseller on negotiation *Getting to Yes*.
- German Velasquez, Director of Adaptation and Mitigation, Green Climate Fund
- Anna Werner, CEO, Svensk Solenergi
- Baroness Bryony Worthington, House of Lords, author of the UK Climate Act
- Audrey Zibelman, ex-Vice President for the Tapestry programme, Alphabet.