Business/Investor Letter in Support of an Ambitious U.S. 2030 Climate Goal (i.e., National Determined Contribution -NDC)

Lead Organizers





We Mean Business Coalition Partners















Supporting Partners













Dear President Biden,

We, the undersigned businesses and investors with a major presence in the U.S., applaud your administration's demonstrated commitment to address climate change head-on, and we stand in support of your efforts.

Millions of Americans are already feeling the impacts of climate change. From recent extreme weather to deadly wildfires and record-breaking hurricanes, the human and economic losses of the past 12 months alone are profound. Tragically, these devastating climate impacts also disproportionately hit marginalized and low-income communities who are least able to withstand them. We must act now to slow and turn the tide.

As business leaders, we care deeply about the future of the U.S. and the health of its people and economy. Collectively, our businesses employ 6 million American workers across all 50 states, representing over \$3 trillion in annual revenue, and those of us who are investors represent more than \$1 trillion in assets under management. We join the majority of Americans in thanking you for reentering the U.S into the Paris Agreement and for making climate action a vital pillar of your presidency. To restore the standing of the U.S. as a global leader, we need to address the climate crisis at the pace and scale it demands. Specifically, the U.S. must adopt an emissions reduction target that will place the country on a credible pathway to reach net-zero emissions by 2050.

We, therefore, call on you to adopt the ambitious and attainable target of cutting GHG emissions by at least 50% below 2005 levels by 2030.1

A bold 2030 target is needed to catalyze a zero-emissions future, spur a robust economic recovery, create millionsof well-paying jobs, and allow the U.S. to "build back better" from the pandemic. New investment in clean energy, energy efficiency, and clean transportation can build a strong, more equitable, and more inclusive American economy.² A 2030 target will also guide the U.S. government's approach to more sustainable and resilient infrastructure, zero-emissions vehicles and buildings, improved agricultural practices, and durable carbon removal. Finally, the commitment would inspire other industrialized nations to set bold targets of their own.

Many of us have set or are setting emissions reduction goals in line with climate science since the establishment of the Paris Agreement. The private sector has purchased renewable energy at record rates and along with countless cities across the country, many have committed themselves to a net zero-emissions future.³

If you raise the bar on our national ambition, we will raise our own ambition to move the U.S. forward on this journey. While an effective national climate strategy will require all of us, you alone can set the course by swiftly establishing a bold U.S. 2030 target.

Mr. President, we ask that you invest in a resilient, economically sound, net zero-emissions future for all. You cancount on our support.

Signed:

¹ EDF: <u>Recapturing U.S. climate leadership with a bold new commitment to the Paris Agreement</u> | The <u>2018 IPCC Report</u> found that the risks associated with a warming world are substantially lower at 1.5 degrees than at 2 degrees. The IPCC also found that to stay within striking distanceof limiting temperature increases to 1.5 degrees, the world must halve global emissions by 2030 and achieve net-zero emissions by 2050.

² Brookings: <u>How Clean Energy Jobs Can Power an Equitable COVID-19 Recovery</u>

³ REBA: U.S. corporate renewable power buyers procure 10.6 GW of capacity in 2020

Company Signatories

Bühler AG Evergreen Sustainability, LLC 22 Designs **Imagine Baking ABB Group** Burton **Exact Solar** Impossible Foods Inc. **ACCIONA Independent Natural Food** c|change **Exelon Retailers Association** Adelante Consulting, Inc. Cataleia S.A. **Expanscience Laboratoires Indigo Agriculture** Adobe Inc. **Clif Bar & Company** Facebook, Inc. **Integral Group Finish Line Akamai Technologies** Clif Family Winery & Farm Interface All Good Coherence Collaborative **First Solar** International Flavors and Altria Group, Inc. CommonSpirit flaik Fragrances (IFF) **Amicus Solar Cooperative** Copper Mountain Vineyards Florida For Good Intrepid Travel Amy's Kitchen Framatome Inc. Coty Inc. Jacobs Ang H. Studio **Dalkia Energy Solutions** Fresca Foods Jimbo's Naturally **Danone North America Future Proof Brands LLC** Anthesis Group JLL **Apple** Dean's Beans Organic Coffee Gap Inc. Johnson & Johnson Company Architectural Collaborative **General Electric** Johnson Controls, Inc (JCI) Deep Roots Market Arup Goodbuy Sugar Jones Snowboards **Dell Technologies** Assicurazioni Generali Google Kamut International **Dentsu International Atlassian** Greathorn **Keap Candles Deutsche Post DHL Group Autodesk** GreenSeed Keen One Foods Dhana Inc. **Avera Health** Greentown Labs, Inc. **Kellogg Company** Dimagi, Inc. Avocado Green Brands GreenWeaver Landscapes Klean Kanteen Dr Hops Kombucha Beer, LLC Badger Guayaki Yerba Mate **Knauf Insulation** Drax Group PLC **Ball Corporation** H&M **KPMG LLP DSM North America** Habitus Incorporated **Bayer AG** Kuli Kuli DynaSolar DevCo, LLC Ben & Jerry's Homemade, Inc **Happy Family Organics** LafargeHolcim eBay Big Tree Farms, Inc. Happy Moose Latbio **ECOS** Bim Bam Boo Harvest Market Natural Foods LeBel Marketing Edenia, Inc. Healthy Way Market **Biogen** Legacy Vacation Resorts EDF Renewables, Inc. Bogus Basin Mountain Recreation Heliotropic Technologies, P.A. **Legrand North & Central** Area **Edison International America Hewlett Packard Enterprise** Boochcraft EDP - Energias de Portugal S.A. Levi Strauss & Co. HP Inc. **Boston Consulting Group (BCG) EDP Renewables Hudson Pacific Properties** Lime **Boulder Organic Foods Elk Packaging** Live Creative Studio & ROLL **Hummingbird Wholesale Boyne Resorts** Enel Green Power North America, Husqvarna AB (publ) Locus Fermentation Solutions, LLC Inc. Bridger Bowl Ski Area Iberdrola S.A. Lovevery Enviva Brighter Day Natural Foods and **ICF** lululemon Sentient Bean cafe **EO Products IHS Markit Lundberg Family Farms Brown Forman Corporation** Etsy **IKEA Retail U.S.** Lyft, Inc. **BT Americas EVBox Group**

Imagine

Ever Better, PBC

Buddhas Brew

Manzana Products Co., Inc.

Marin Restorative Organically Grown Co. Self Employed-Fireplace Editions The Hartford Communications Orsted North America Senior Express The Philosopher's Stoneground **MARS** Senventh Generation Thinkshift Communications **Outdoor Industry Association Mass General Brigham** Pacha **Shifting Patterns Consulting** Thrive Market Mastercard Patagonia **Siemens** Tiffany & Co. **McDonald's Corporation PayPal** Siemens Gamesa Renewable **Traditional Medicinals** MegaFood Energy, Inc. **Trane Technologies** Peak Design Melanin Essentials Sierra Nevada Brewing Co **Perfect Supplements** Turtle Fur Microsoft **Signify North America PG&E Corporation** Unilever Corporation MiiR Philip Morris International Inc. **United Natural Foods, Inc. Sims Limited** MK Library PMI Worldwide Uplight **SkyNRG Americas** MOM's Organic Market POET, LLC **Vail Resorts** Smart Phases Inc. (DBA Novacab) Namaste Solar PowerDash Inc. Vanguard Renewables Sodexo Nana Joes Granola precision Plus Inc Vector Green Power and Materials SOLI **National Association of Energy** LLC **Produce Mate Service Companies SOLID Solar Energy Systems** Verdical Group **Public Service Enterprise Group GmbH National Grid** Veritable Vegetable Pulp Pantry LLC Solvay **National Ski Areas Association** Verity Source Organic **Pure Strategies** Natreve Verizon Spoiler Alert **PVH Corp** Natura &Co **VF Corporation Quad County Corn Processors Starbucks** Natures Path Foods **VIANOVA Ralph Lauren Corporation** Stonyfield Organic **Navitas Organics** Vistra Corp. Rebel Green Studio Airstream Neighborhood Sun Walmart Regent Electron (Chongqing) Co., **SUEZ** NEMO Equipment, Inc. Wanderlust Festival, LLC Ltd. SunLeaf Nestle **REI Co-op** Warm Springs Consulting LLC Symrise AG Net Zero Analysis & Design Corp. **REVENGA Smart Solutions** Wasafiri **Syngenta** New Belgium Brewing ReVision Energy Wolf & Associates Takoma Park Silver Spring Co-op **New Morning Market ROCKWOOL International A/S** WooBamboo **TAP Synergy Works** Nike, Inc. **SAINT-GOBAIN** Workday **Target** NKT Salesforce World For Good **Teton Waters Ranch** No Evil Foods Salt Palm Development Worthen Industries The Climate Museum Novozymes NA **SAP SE** YKK Corporation The Coca-Cola Company Numi Organic Tea Scenario International Ilc Yoi The Food Co-op OLIPOP Schneider Electric Yolele Foods Inc. The GFB Omnidian SecondMuse **Zurich Insurance Group**

Investor Signatories

Adrian Dominican Sisters, Portfolio As You Sow California State Controller's Office Capricorn Investment Group
Advisory Board CalSTRS Change Finance

Daughters of Charity, Province of	Natural Capital Partners	Progressive Investment	S2G Ventures
St. Louise	New Forests Inc.	Management	Seventh Generation Interfaith Inc
Greenvest	New York City Comptroller	Propagate Ventures	Terra Alpha Investments LLC
Hannon Armstrong	New York State Common	Redwood Grove Capital	Unitarian Universalist Association
Impax Asset Management LLC	Retirement Fund	Reynders, McVeigh Capital Management	Wespath Benefits and Investments
Mercy Investment Services, Inc.	Northwest Coalition for	C	
Meridiam	Responsible Investment	RSF Social Finance	