



## **New global renewable energy initiative launched today at international business roundtable in New Delhi, India**

**WBCSD partners with ten of the world's leading companies to launch innovative renewable energy program from India**

- **Program is part of WBCSD's Low Carbon Technology Partnerships initiative (LCTPi), which is testing high-impact plans to develop and deploy low-carbon technologies at a series of international roundtables in the lead-up to COP21 in Paris**
- **Welspun Renewables, a leading renewable energy company in India, is joined by ABB, Acciona, DNV GL, EDF, EDP, ENGIE, Iberdrola, Statkraft and Vestas to drive the program forward and plan the scale-up of the technologies**
- **The program directly addresses two crucial barriers to scaling deployment to fully unlock the potential for renewable energy across both emerging and mature markets**

**NEW DELHI [MONDAY 14 SEPTEMBER 2015]** - Today, the World Business Council for Sustainable Development (WBCSD) launches an innovative renewable energy program in India as part of a series of national dialogues taking place across the world during September and October, as part of its Low Carbon Technology Partnerships initiative (LCTPi).

The meeting in New Delhi, India, will be opened by Peter Bakker, President and CEO of the WBCSD. The dialogue brings together leading business figures and Indian policymakers to drive low carbon technology solutions forward ahead of COP21, the UN's global climate negotiations in Paris this December.

During the India Action2020 Climate Dialogue, WBCSD will launch the latest program in its Low Carbon Technology Partnerships Initiative (LCTPi): renewable energy.

The new renewable energy working group is focused on developing business solutions to facilitate accelerated deployment of renewable energy. It brings together some of the world's leading companies including ABB, Acciona, DNV GL, EDF, EDP, ENGIE, Iberdrola, Statkraft, Vestas, Welspun Renewables and more.

Speaking at the launch, WBCSD President and CEO Peter Bakker said:

"We are proud to launch this new renewable energy work stream as part of the Low Carbon Technology Partnerships initiative. Ahead of the UN climate conference in Paris this year, we are working with the world's most forward-thinking companies to develop new and innovative low carbon solutions that can address the climate challenge.

"Today's announcement shows that businesses around the world are taking decisive steps to combat climate change, and that they see the commercial value of investing in a low carbon world."

An additional 1.5 TW of renewable energy deployment is required globally between now and 2025 to avoid catastrophic climate change. WBCSD member companies and partners believe that renewable energy is

reliable and increasingly competitive, and there is a need to accelerate implementation of solutions to address two crucial challenges: access to finance, integration of renewable energy into grids and electricity markets.

Vineet Mittal, Vice Chairman Welspun Renewables said: “India has a massive development agenda that requires sustainable solutions, and renewable energy is the only way to go. With Prime Minister Narendra Modi announcing the 175 GW capacity target, renewable energy has become a primary source.

“In recent times we have seen an exponential increase in installed capacities. The country is at the brink of breaking into top five solar power producers in the world. We have already achieved the 4 GW solar installed capacity target. The idea is not just to achieve the 175 GW goal but to ensure that India’s dependence on fossil fuels is decreased. For instance, as an IPP by commissioning our utility scale solar and wind projects we have cumulatively mitigated 1,158,462 tons of carbon emissions. This is an example of one player in the sector - given the rapid scale of development you can imagine the massive mitigation numbers India will be achieving year-on-year.”

The working group brought together as part of the LCTPi program contains some of the world’s leading companies in the area of renewable energy. By working together, the group will develop action plans and firm policy recommendations designed to enable accelerated and scaled-up deployment of renewable energy.

David Walker, CEO DNV GL – Energy said: ““With signs of climate change on all continents, considerable acceleration in renewable energy deployment is needed to achieve the IEA 2 degrees scenario. As a reliable and increasingly competitive alternative for fossil fuelled energy generation, the demand for renewable energy assets is rising in many countries. For large countries like India, China and Brazil renewable energy offers great opportunities for sustainable growth.

“To ensure hurdles are removed and risks are managed, collaboration between businesses, governments and regulators is needed to push the renewable energy development forward. I am convinced that the innovative power of the global companies from the energy industry that have now joined forces in the LCTPi initiative will help to remove the barriers towards a near future large scale deployment of renewable energy.”

The RE LCTPi will collaborate with RE100, an initiative by the Climate Group and CDP, which helps forward-thinking companies that have set a 100% renewable goal. These initiatives will enable India’s leading companies to fully harness the economic opportunities of investing in renewable energy and accelerate the transition to a low-carbon economy. LCTPi and RE100 are supported by We Mean Business.

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## **Notes to Editors**

### **About WBCSD & the Low Carbon Technology Partnerships Initiative (LCTPi)**

At COP20, WBCSD launched the Low Carbon Technology Partnerships initiative (LCTPi) with SDSN (Sustainable Development Solutions Network) and IEA (International Energy Agency). Supported by the French Presidency of COP21, the LCTPi is part of the Lima-Paris Action Agenda. It aims to present a series of concrete action plans at COP21 for the large-scale development and deployment of low-carbon technologies.

LCTPi is a collaborative platform that brings together WBCSD's Action2020 Business Solutions, SDSN's Deep Decarbonisation Pathways and IEA's Technology Roadmaps to:

- Accelerate the diffusion of existing technologies by removing technological, market and social barriers and introducing required policy and financial instruments
- Develop Public Private Partnerships (PPPs) on the Research, Development, Demonstration and Deployment (RDD&D) of potentially game changing new technologies

### **About Peter Bakker**

Peter Bakker is the President and CEO of the World Business Council for Sustainable Development. Mr. Bakker is a distinguished business leader who until June 2011, was the CEO of TNT NV, the Netherlands-based holding company of TNT Express and Royal TNT Post. Under his leadership TNT rose to the forefront of Corporate Responsibility via a ground-breaking partnership with the UN World Food Program and ambitious CO2 reduction targets from its Planet Me initiative, holding multiple-year top-ranking positions in the Dow Jones Sustainability Index.

Mr. Bakker is the recipient of Clinton Global Citizen Award (2009); SAM Sustainability Leadership Award (2010); and has been an Ambassador Against Hunger for the UN World Food Programme since 2011. In addition he is the Chairman of War Child Netherlands.

### **Welspun Renewables**

Welspun Renewables is a leading independent developer of renewable energy projects. In line with Honorable Prime Minister Mr. Narendra Modi's 175 GW renewable vision, Welspun Renewables is committed to establishing 11001 MW of renewable capacities across the country. Within a short span, the clean energy generator has pioneered solar power solutions, both in terms of plant size and total installed capacity. Its power plants are among the highest generating projects in the country and have been built ahead of committed timelines, thereby helping the country meet its renewable energy targets. Welspun Renewables holds the distinction of winning and operating one of the world's largest solar projects of 151 MW (DC). Through its strong commitment to triple bottom line, Welspun Renewables is working for underserved communities in area of education, empowerment & healthcare. Through its projects Welspun Renewables has mitigated approximately 1111542 tons of CO2 emissions till date.

### **About Vineet Mittal**

#### **Vice Chairman Welspun Renewables & India Chair of WBCSD's Renewable LCTPi**

A social entrepreneur, Vineet is known for his visionary leadership and execution abilities. He is at the vanguard of India's clean energy movement. Committed to setting up 11 GW of clean energy capacities -

Welspun Renewables will be a significant player in helping India transition to renewable energy. Alumnus of Harvard Business School, Vineet is a significant contributor in developing strategies and policies for emerging economies. As industry advisor to two of the largest Indian states he has been crusading for balanced sustainable growth. He was felicitated twice as 'The Solar Power Man of the Year' in 2014 & 2012 and as 'Entrepreneur of the Year' at The Madhavrao Scindia Leadership Awards 2009.

#### **About DNV GL**

Driven by its purpose of safeguarding life, property and the environment, DNV GL enables organisations to advance the safety and sustainability of their business. DNV GL provides classification and technical assurance along with software and independent expert advisory services to the energy, maritime and oil & gas industries. It also provides certification services to customers across a wide range of industries. DNV GL, whose origins go back to 1864, operates globally in more than 100 countries with its 16,000 professionals dedicated to helping their customers make the world safer, smarter and greener. DNV GL's 2,500 energy experts support customers around the globe in delivering a safe, reliable, efficient, and sustainable energy supply. Its expertise spans onshore and offshore wind power, solar, conventional generation, transmission and distribution, smart grids, and sustainable energy use, as well as energy markets and regulations.

#### **About David Walker, CEO DNV GL - Energy**

David Walker from the United Kingdom, has a wide breadth of expertise and more than 30 years of international experience covering the entire energy value chain. He started his career as a geologist for American oil company, Amoco, before moving into operations and then major capital project management – the latter for BHP Billiton, the Anglo-Australian mining company. He was President of BHP Billiton's petroleum operations in the North Sea, North Africa, Middle East and Australia. He joined DNV in 2007 to further develop its energy business and then moved into the role of Chief Strategy Officer within the DNV Group, where he was closely involved in the start of DNV KEMA. Walker was appointed as CEO of DNV KEMA as of June 2012 and CEO of DNV GL Energy September 2013 following the merger of DNV Group with Germanischer Lloyd.

#### **About We Mean Business**

We Mean Business is a coalition of organizations working with thousands of the world's most influential businesses and investors to drive climate action. These companies recognize that the transition to a low-carbon economy is the only way to secure sustainable economic growth and prosperity for all. To accelerate this transition, we have formed a common platform to amplify the business voice, catalyze bold climate action by all, and promote smart policy frameworks.