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World Economic Forum's initiative brings together CEOs of over 30 multinational companies

Sonae signs manifest supporting The european green deal

Company leaders, including Cláudia Azevedo, stand for a new European growth model, based on circularity, clean energies and low carbon industries.

The COVID-19 pandemic, with its impact on people's lives, earnings, economies and societies, accelerated the need for change to create a fairer future, more sustainable and resilient. For that reason, approximately 30 CEOs and representatives of multinational companies, among them Sonae's CEO, Cláudia Azevedo, produced a manifest that stands for the idea that Europe must seize the opportunity to foster a new growth model, based on circularity, clean energies and low carbon industries.

This way, subscribers showed their support to the European Green Deal, as part of a growth strategy for Europe. The joint statement comes as a result of World Economic Forum's CEO Action Group for the European Green Deal and stresses that the cooperation between governments, companies and society is vital for Europe to become the most sustainable, innovative and inclusive region in the world.

The initiative's promoters believe no government or company may go through this monumental change isolated and that the solution of the current crisis won't be possible with "more of the same". For that reason, the commit to developing and participating in robust partnerships which seek to reduce the carbon footprint and adopt new production and work models within their organisations, thus contributing to the decarbonisation of European economy and to reach climate neutrality before 2050.

Cláudia Azevedo, Sonae's CEO and member of this group of the World Economic Forum, stresses that "the recovery from the pandemic is the opportunity for the European economy to reinvent itself and decisively move forward in the implementation of a sustainable growth model, which respects the environment, creating social and economic value and protecting future generations".

This joint statement conforms to the sustainability policy implemented by Sonae, which, over two decades ago, integrated the World Economic Council for Sustainable Development, and sees the fight against climate change and protecting nature and biodiversity as two strategic axis.

At the CEO Action Group for the European Green Deal, which was launched in the autumn of 2019, in cooperation with the World Economic Forum and the European Commission, Sonae continues its mission as it seeks to mobilise European companies to make their commitment to reduces the emission of

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greenhouse gases in the European Union until 2030, to boost an inclusive and clean economic recovery.

Frans Timmermans, European Commission's Executive Vice-President in charge of the European Green Deal, welcomed the CEO statement: "The Green Deal is a once-in-a-generation effort to transform our economy. It is crucial to have European businesses on board, as we'll need every company to contribute to climate neutrality and help deliver on the Green Deal. I very much support the efforts of the CEO Action Group to implement the European climate agenda."

The EU Commission president Ursula von der Leyen, in yesterday's State of the European Union speech reasserted the Green Deal as a central element of Europe's growth strategy and the region's recovery efforts. The president informed that the European Union is proposing an increase in the emission goal in 2030, from 40% to 55%, in order to reach the climate neutrality goal in 2050 and fulfil its target according to the Paris Deal. For that purpose, the European Commission will review all European legislation on climate and energy to reach the new objective.

Joint CEO statement available on (insert link)

World Economic Forum statement on the initiative available on (insert link)

CEOs and senior representatives supporting the statement:

- Michael Altendorf, Co-Founder and CEO, Adtelligence GmbH, Germany
- Marco Alverà, CEO, Snam S.p.A., Italy
- **Cláudia Azevedo, CEO, Sonae, Portugal**
- Kai Beckmann, CEO, Performance Materials, Member of CE, Merck, Germany
- Dick Benschop, President and CEO, Royal Schiphol Group, Netherlands
- Jesper Brodin, CEO, Ingka Group (IKEA), Netherlands
- Thomas Buberl, CEO, AXA SA, France
- Levent Cakiroglu, CEO, Koç Holding AS, Turkey
- Bertrand Camus, CEO, SUEZ, France
- Liam Condon, President, Bayer Crop Science, Bayer AG, Germany
- Claudio Descalzi, CEO, Eni SpA, Italy
- Hanneke Faber, President, Foods and Refreshment Division, Unilever, Netherlands
- Camilla Hagen Sørli, Member of CA, Canica AS, Norway
- André Hoffmann, Vice-Chairman, F. Hoffmann-La Roche Ltd, Switzerland
- John Holland-Kaye, CEO, Heathrow Airport Holdings Limited, United Kingdom
- Svein Tore Holsether, President and CEO, Yara International ASA, Norway
- Paul Hudson, CEO, Sanofi, France
- Nuno Matos, Chief Executive Europe, HSBC Holdings Plc, United Kingdom
- Gerald Podobnik, CFO Corporate Bank, Deutsche Bank AG, Germany
- Jonas Prising, Chairman and CEO, ManpowerGroup, USA
- François Riahi, CEO, Natixis, France
- Yves Robert-Charrue, Member of CE, Bank Julius Baer & Co. Ltd, Switzerland
- Michael Schernthaner, CEO, Schur Flexibles Group, Austria
- Veronica Scotti, Chairperson, Public Sector Solutions, Swiss Re Management Ltd, Switzerland
- Marco Settembri, Executive Vice-President and CEO, EMEA, Nestlé, Switzerland
- Feike Sybesma, Honorary Chairman, Royal DSM NV, Netherlands
- Jean-Pascal Tricoire, Chairman and CEO, Schneider Electric, France
- Loic Tassel, President, Europe, Procter & Gamble, Switzerland
- Bernhardt von Spreckelsen, Brand Owner, Bernhardt von Spreckelsen, United Kingdom