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Catherine Colonna, Minister for Europe and Foreign Affairs

"We have to strengthen reporting and sustainability approaches' consistency and visibility. This transparency effort encourages companies to take ecological transition into account within their investment decisions."

Christophe Béchu, Minister for Ecological Transition and Territorial Cohesion

Berlin, 23 May 2023

FRENCH GOVERNMENT SUPPORTS CDP'S DISCLOSURE REQUEST FOR REDUCING EMISSIONS IN LINE WITH A 1.5°C PATHWAY AND RESTORING ECOSYSTEM HEALTH

This letter complements the disclosure request sent to you by CDP Mail (mail@cdp.net) in March 2023.

Dear Madam/Dear Sir,

CDP is pleased to announce the endorsement of the Ministry for Europe and Foreign Affairs and the Ministry of Ecological Transition for the disclosure request in 2023 on climate change, water security and forests. **The government encourages French companies to publicly disclose environmental information to their stakeholders via [CDP](#)**, a globally recognized, independent disclosure mechanism that is fully aligned with the [ICFD](#)'s recommendations. CDP is complementary to mandatory reporting schemes implemented in France and the EU, and enables companies to lead by example through:

- ▼ Recognizing the opportunities of the green transition;
- ▼ Setting science-based emissions reduction and freshwater targets;
- ▼ Preparing for regulatory developments at the EU and global level;
- ▼ Improving risk awareness and long-term resilience; and
- ▼ Enhancing shareholder communication and confidence.

Further, the government highlights the need for ambitious action on climate change by using [ACT](#), a **joint project by ADEME and CDP**. The ACT methodologies are sector-specific, acknowledging that the contribution across different industries to global emissions differs greatly, and that actions will be required of all sectors as each plays its part in transitioning to a low-carbon economy. **Over 400 companies are already part of the ACT initiative.**

Accelerate the implementation of national and international climate and nature goals

By endorsing CDP disclosure, the French government emphasizes the need for French companies to take ambitious climate and environmental action that contributes to delivering national environmental goals – including achieving climate neutrality by 2050 and ensuring deforestation free supply chain – and the European Green Deal. **Measuring your company's environmental impact through CDP**

disclosure helps the government and global capital market actors better understand the national economy's performance on climate change and nature.

Set ambitious, science-based targets in line with the 1.5°C global goal and transition plans to achieve it.

[CDP analysis](#) shows that fast progress on target setting of companies disclosing in Europe has reduced the projected temperature elevation of the European economy by 0.3°C since 2021. However, emissions reduction targets publicly disclosed by European companies still align to a 2.4°C decarbonization pathway in 2100. At national level, **the current projected ambition of disclosing French corporates** would translate into a 2.0°C (scopes 1+2) and 2.3°C (scopes 1+2+3) in 2100, implying a temperature increase far above the internationally agreed ambition of 1.5°C associated to French companies.

Through the [Business Ambition for 1.5°C](#) campaign, companies are encouraged to set ambitious, science-based emissions reduction targets – following the methodology of the [Science Based Targets initiative \(SBTi\)](#) – and thereby to join the [Race to Zero](#).

Establish focus on restoring ecosystem health

To **protect biodiversity and restore ecosystems**, companies must consider their impacts on nature and take [a number of actions](#). Under the Kunming-Montreal Global Biodiversity Framework, companies are encouraged to regularly assess and disclose their biodiversity risks, dependencies and impacts throughout their operations, supply and value chains and portfolios (Target 15). They are further invited to make zero deforestation commitments and engaging on [freshwater science-based targets](#). These actions would also anticipate the five environmental European Sustainability Reporting Standards under the CSRD.

Increase market transparency on impacts, risks and opportunities

Your response to this disclosure request for 2023 will provide valuable, relevant and material **information** to your stakeholders (primarily capital market actors and other customers) and **enable them to measure, assess and act** on the potential impact that their investment, loan and purchasing decisions have on people and planet, as well as increase market transparency on environmental risks and opportunities.

Yours sincerely,



Maxfield Weiss
Managing Director, CDP Europe

Endorsed by:



CDP Government Partnerships

CDP Government Partnerships are designed to help governments analyze the impact of policies and regulation to achieve carbon-neutrality and resource efficiency by 2050. CDP's global disclosure system equips national, EU and international policymakers and governmental bodies with the data they need to track and measure the impact of policies, identify gaps, trends and best market practices that can be tackled and incentivized through policymaking to create positive impact and drive the transition.

By endorsing the CDP disclosure system, governments can actively drive the increase in quantity and quality of climate and environmental data of corporates and local governments as well as action on climate change, water insecurity and deforestation.



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Endorsements of CDP's disclosure request in 2023

France, Government of France / Ministry for Europe and Foreign Affairs and Ministry for Ecological Transition and Territorial Cohesion

Endorsement of CDP's disclosure invitation for corporate Climate Change, Water Security and Forests:



GOUVERNEMENT

Liberté
Égalité
Fraternité

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The Netherlands, Ministry of Economic Affairs and Climate Policy

Endorsement of CDP's disclosure invitation for corporate Climate Change, Water Security and Forests, for Cities and for States & Regions.



Ministry of Economic Affairs and
Climate Policy of the Netherlands

"Private companies, cities, and regions play a key role in taking collective action on climate change, water security and the conservation of forests and realizing opportunities for a sustainable economy. That is why we support the work of CDP in helping more companies, cities and regions to disclose their impact on the Paris Agreement's climate goals and the Sustainable Development Goals."

– Rob Jetten, Minister for Climate and Energy Policy