

## **PRESS RELEASE**

### **Alliance says there are major economic benefits in tackling climate change**

Fiona Wain, CEO, Environment Business Australia

The world is on the cusp of a new technological era capable of delivering energy, goods and services without carbon pollution. Investment into the infrastructure and job creation that will deliver low carbon economies must not be derailed by current financial market turmoil.

Tomorrow at Carbon Market Expo Australasia, the newly formed Alliance for Clean and Efficient Energy (ACE 2) will release its 5 point plan to support emissions trading. ACE 2 is an initiative of concerned business and community groups calling for considerable resources to be urgently mobilised to tackle climate change.

CEO of Environment Business Australia (EBA), one of the founding members of ACE 2, said "More than ever before we have to seize the wealth generation and wealth preservation opportunities from making economies smarter and more efficient." ACE 2 has two clear objectives:

- To make Australia the world's leading low carbon economy and to build the nation's next competitive edge in the process
- To stabilise Australia's emissions of greenhouse gas emissions within 3-5 years and to drive emissions down to 25% below 2000 levels by 2020 putting Australia on a trajectory to achieve 90% cuts in emissions by 2050

This is the 'winners approach' that will help generate wealth and protect prosperity. To achieve this, ACE 2 proposes a 5 point plan that is complementary to the Carbon Pollution Reduction Scheme (CPRS – Australia's emissions trading scheme):

- Energy and resource efficiency
- Recycling of materials, embodied energy in materials, soil carbon from the food chain
- Forest conservation and biosequestration of carbon in farmland soil
- Major renewable energy infrastructure projects
- Clean fossil fuels – carbon capture and geological storage and implementing CO2 as a useful feedstock

Maximising the potential of these 5 points requires business and governments to invest in commercial scale demonstration so that technologies can be scaled up and brought down the cost curve.

Fiona Wain said "It is conceivable that by 2030 Australia could be operating 'mega clean energy parks' fuelled by solar thermal, geothermal, wind and marine power. Not only could these provide baseload energy and desalinated water, but Australia could become a global hub for minerals processing and manufacturing.

*For further information or interview please contact Fiona Wain, CEO Environment Business Australia*

*Journalists - please note the 4 page ACE 2 paper and the initial list of signatory organisations will be released on Thursday at 11.00 a.m. at which point other organisations/companies are invited to add their support.*