

Why businesses and investors support renewable portfolio standards

RPS Summit

November 5, 2015



What is Ceres?

Ceres is a nonprofit organization mobilizing business and investor leadership on **climate change, water scarcity, and other sustainability challenges.**

Investor Network

More than 110 institutional investors currently representing \$14 trillion in AUM

Company Network

More than 70 company members, with more than a third in Fortune 500 firms

BICEP & Climate Declaration

More than 39 leading companies, and over 1,500 businesses across the U.S.

Ceres Coalition

More than 130 organizations including sustainability leaders and public interest groups

Businesses are engaging in clean energy policy debates

Greater **policy predictability feeds innovation and mitigates risk**

- Help shape the rules of the game
- Ensure your company's views are heard in the energy and climate debate

Companies are increasingly siting new facilities that bring **jobs and economic development** to states where they have access to effective renewable energy and energy efficiency policies

Why business support clean energy policy

- For the largest corporations in the U.S., **clean energy is now becoming mainstream**
- Leading companies are **capturing business value** by executing effective clean energy strategies
- State clean energy policies have provided a marketplace for renewable energy in which large **corporate buyers are now participants**

Why are companies adopting renewable energy targets?

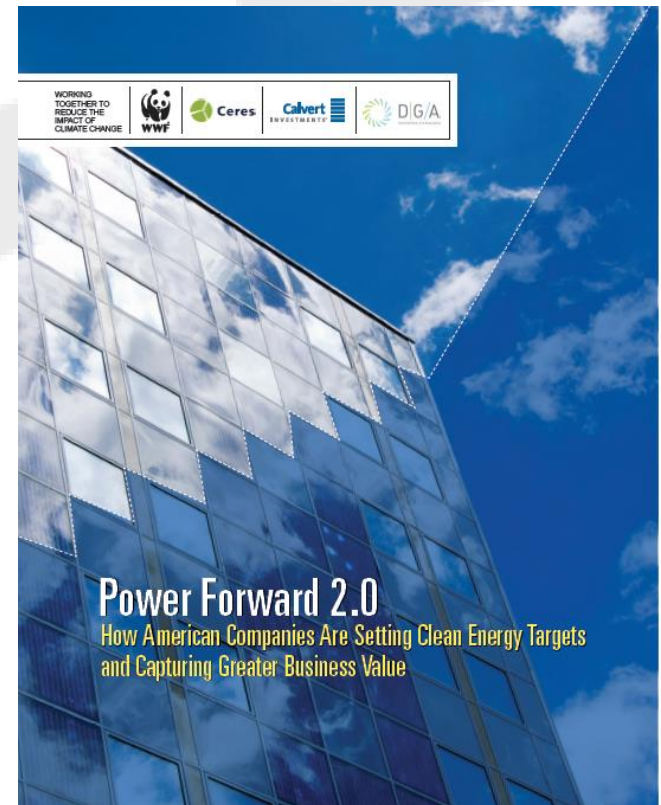
- Ability to reduce costs
- Diversification of energy supply
- Locking in long-term energy price stability to hedge against energy market volatility
- Achieving GHG emissions reduction targets
- Meeting demand from investors and customers
- Demonstrating corporate leadership, innovation, and competitive first-mover advantage

Ceres Report: Power Forward 2.0

*How American Companies are
Setting Clean Energy Targets and
Capturing Greater Business Value*

Ceres, Calvert Investments & WWF
Summer 2014

<https://www.ceres.org/resources/reports/power-forward-2.0-how-american-companies-are-setting-clean-energy-targets-and-capturing-greater-business-value/view>



Power Forward 2.0

- **43% of the Fortune 500** companies have targets in one of three categories: 1) greenhouse gas reduction commitments, 2) energy efficiency, and 3) renewable energy
- The Fortune 100 continues lead with **60% of companies setting clean energy goals**
 - These companies are conservatively saving **\$1.1 billion annually** through their emissions reduction and renewable energy initiatives

Power Forward 2.0

- Leaders such as Caterpillar, Dow Chemical, General Electric, General Motors, Procter & Gamble, Sprint and Walmart have **set targets in all three categories** (GHG reductions, renewable energy, and energy efficiency)
- Fortune 500 companies are developing renewable energy opportunities in locations **where market conditions are most favorable**

North Carolina RPS



MARS
incorporated

seventh^o
generation.

Schneider
Electric

June 17, 2015

President Pro Tempore Phil Berger
N.C. Senate
16 W. Jones Street, Room 2007
Raleigh, NC 27601-2808

Speaker Tim Moore
N.C. House of Representatives
16 W. Jones Street, Room 2304
Raleigh, NC 27601-1096

*“As the North Carolina General Assembly now debates energy policies that may **impact the ability of companies like ours to avail of renewable energy**, please know we are against any efforts to freeze or limit North Carolina’s existing Renewable Energy and Energy Efficiency Portfolio Standard (REPS).”*

Michigan RPS



SIEMENS

Google



Honeywell

L'ORÉAL
USA

October 26, 2015

Governor Rick Snyder
P.O. Box 30013
Lansing, Michigan 48909

*“Renewable energy and energy efficiency provide our companies with options for cost savings and new revenue streams, and our customers and employees highly value our commitment to sustainability. As we consider new investments in our businesses, we **invariably look at the availability of renewable energy and energy efficiency opportunities when determining a region’s competitiveness.**”*

Ohio RPS



Dear Members of the Ohio Legislature,



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DEC 02, 2013 | NEWS

OHIO'S ENERGY POLICY MAKES SENSE FOR BUSINESS; WE SHOULDN'T UNDO IT

BY DAVE STANGIS

*“Instead of extending the current freeze of state goals, the legislature should reestablish these common sense policies, which are **critical to ensuring Ohio’s ability to attract economic development opportunities**. As global companies with operations, employees, and customers in Ohio, we are increasingly adopting renewable energy and implementing energy efficiency programs because it makes economic sense and because our customers are demanding it.”*



Recommendations for Policymakers

- **Support and expand renewable portfolio standards (RPSs)**, which have provided a marketplace for renewable energy in which large corporate buyers are participants
- Support **innovative public policy** that will open the sector to non-utility companies
- **Include companies and investors** in the policy process

Thank you

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