

Dr. Ursula von der Leyen  
President of the European Commission

European Commission  
Rue de la Loi / Wetstraat 200  
1049 Brussels  
Belgium

10 December 2019

Dear Ms von der Leyen,

As CEOs of the largest Nordic energy companies Fortum, Statkraft and Vattenfall, we extend our warmest congratulations on your inauguration as the President of the European Commission and express our best wishes for a successful mandate.

Putting climate change on top of the political agenda is urgent and placing Europe in the lead of the global transition to a net zero economy shows political leadership. We fully support the European Green Deal and the long-term climate neutrality target and are committed to lead the change towards a carbon neutral electricity sector. It has been proved by the Nordic countries that decoupling the CO<sub>2</sub> emissions from the GDP growth is possible and that climate action, competitiveness, security of supply and affordability of low-carbon electricity can be successfully combined.

In our view, establishing well-integrated electricity markets across the EU, relying on carbon pricing as the primary climate policy instrument and increased cross-sectoral flexibility is the best way to facilitate cost-efficiency in decarbonising the European economy. A strong EU ETS is indispensable for driving this process. We fully support extending the carbon price signal wider in the economy, both in the EU and globally.

The European electricity industry is committed to carbon neutrality well before 2050 and to a significant increase in the electrification of other sectors with high CO<sub>2</sub> emissions. Electrification is a highly efficient, flexible and sustainable enabler for sector integration and the decarbonisation of the economy.

We are ready to contribute with specific solutions, both through cross-sectoral partnerships to decarbonise carbon-intensive industry production, through market solutions enabling the sustainable integration of renewables, through cooperation with the automobile industry and charging infrastructure for e-mobility and by making the heating sector less carbon intensive. We believe that such models can be scaled up and transferred to other countries, especially if it is properly covered by the EU's innovation and climate policy frameworks.

Although there are challenges linked to such an unprecedented transition we can succeed if the costs and benefits are both transparent and fairly distributed. No Member State, consumer or citizen must be left behind. We therefore support well-balanced policies that enhance the societal acceptance, promote cost-neutrality for consumers, and protect against carbon leakage.

Please find attached our joint declaration on the Green Deal. We remain at your disposal for any further information that you might require and are looking forward to a successful and smooth cooperation with you.



Pekka Lundmark  
President and CEO Fortum



Christian Rynning-Tønnesen  
President and CEO Statkraft



Magnus Hall  
President and CEO Vattenfall