

## A more ambitious EU-wide renewable energy target for 2030 *Declaration*

We, leading European Energy companies, call upon European policy makers to seize the moment and embrace **a higher and more ambitious binding renewable energy target, unlocking the potential of electrification of the transport and heating sectors with cost-efficient renewable electricity**. This is paramount in order to restore the European Union's global leadership in renewables, while enhancing innovation, jobs and economic growth.

The proposed EU binding target of at least 27% share of renewable energy in EU final energy consumption by 2030 lacks ambition and would slow-down the current rate of renewables deployment in the EU, affecting industrial value chains and putting at risk the gains and competitive advantage achieved in the past decade.

Thanks to the significant cost reductions realised over the last few years, renewables are now the most competitive option for new power generation in Europe. The energy sector is therefore undergoing an unprecedented transformation, moving away from traditional ways of generating, distributing, and selling electricity towards a new paradigm where renewables are at the core.

We strongly reaffirm our commitment and spare no effort in further promoting innovative, clean and affordable energy technologies. We are firmly convinced that through strong cooperation with other sectors an ambitious renewable energy target is within reach since there is no energy carrier that can decarbonise to the same extent and scale as electricity.

**We therefore urge EU policy makers to endorse an EU-wide binding target of 35% share of renewables in EU final energy demand by 2030, to be achieved through increased electrification of transport and heating sectors, together with a redesigned electricity market fit for renewables.**

This ambitious target, fully consistent with the rest of the EC's proposals promoting decarbonisation within the Clean Energy Package, would put the EU on track towards the objectives set by the Paris Agreement.

Brussels, 6<sup>th</sup> of November 2017

Signatories:

