



Watch WEC President & CEO's Year End Message

Watch

# **WEC NEWS**



### Welcome: Newly Appointed Board Members

WEC thanks the outgoing Board, especially outgoing Board Chair Scott Tew for his many years of dedication and support to WEC. WEC Board appoints new Executive Committee members starting January 2022.

<u>Chair:</u> Emilio Tenuta <u>Vice Chair:</u> Eunice Heath <u>Treasurer:</u> Donna Venable <u>Secretary:</u> Lauren Hopkins

Second Term: Sheryl Telford & Emilio Tenuta

See all Board Members HERE.

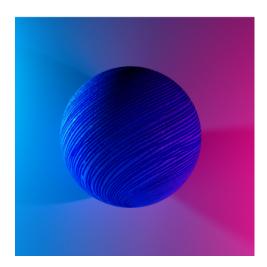


#### **Welcome: New WEC Member**

Join us in welcoming our new WEC Member, Bayer!

We are thrilled to welcome Bayer on board and believe they will provide great insights to our network.

See all WEC Members <u>HERE</u>.



## WEC Blog Post "What Next After COP26? Be the Ball."

Glenn Prickett, WEC President & CEO, shares insights from COP26 including what comes next and why it is time for all of us to "be the ball."

Read the blog post <u>HERE</u>.

# **WEC EVENTS**

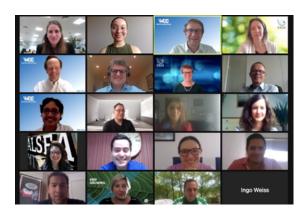
In 2021, alongside incredible sponsors, WEC hosted a number of Executive Roundtables across a variety of relevant topics. Find a highlight of 2021 events below – and all events and summaries <u>HERE</u>.



<u>Executive Roundtable</u>
<u>"Decarbonizing Value Chains: Transportation"</u>



Executive Roundtable: "Walking the Talk: Accelerating the Transition to a Sustainable Food System and Regenerative Agriculture per the EU Farm-to-Fork Strategy"



Virtual Workshop: "How can
Business Collaborate to Achieve
Meaningful Impact on Advancing
SDGs?"



**Executive Roundtable "How to Achieve Net Positive Water"** 







Executive Roundtable: Securing Human Rights in Supply Chains



#### WEC Members Roundtable "COP26: What Does It Mean For Your Business"

21 participants, among them 15 executives of global companies from seven industries and eight countries joined a discussion that was kicked-off by an interview with Thomas L. Friedman, Foreign Affairs Columnist at the New York Times. Those who had been in Glasgow reported that differently to Paris and other conferences business and civil society were much more visible. In fact, as one participant put it, "for the first time delegates were more afraid of the kids on the street than from each other". Thus, it became clear that the decade of action has started and that expectations to all parties, including business, are high. With the business community now fully engaged it seems that the transition is taking place, even though governments have not delivered on the high expectations.

But can business invest and decarbonize, even if they may face competitive disadvantages when several countries are still protecting their fossil fuel dependent industries? A poll among participants revealed that none of the companies will abandon their goals to decarbonize according to the 1.5°C path, although most agreed that decarbonizing will be more difficult without adequate government policy. It was said that American industry (and this includes innovative industries anywhere else) is best advised to invest in low-carbon technologies and develop solutions needed to make a transition that is due to come anyway. Competitors based in regions that depend on fossil-fuels will have to buy innovative technology at some point. Germany's early solar and wind industry,

heavily subsidized through taxes on electricity tariffs to build an alternative to the phase out of nuclear power that was decided 20 years ago, was mentioned as a successful example to build innovative technologies that helped drive down the cost of renewables globally. Participants debated whether nuclear power should be a bigger priority for decarbonization—with some stressing its value as a carbon-free energy source and others pointing to the unresolved problem of nuclear waste disposal and higher costs than other carbon-free alternatives.

Participants agreed that scaling up available technologies doesn't always require government action, often makes business sense, and can be done rather fast. Even though governments at COP26 didn't deliver the policy comitments needed to reach a 1.5°C target, business is now visible as an enabler of the transition towards that goal. The transition seems unstoppable – however, is it fast enough and of the magnitude required? Most agreed that stronger government action is essential to coordinate and accelerate what business can do on its own. It was pointed out that business has an important role to play in demonstrating to governments that climate action is economically beneficial.

### **WEC TWEETS**

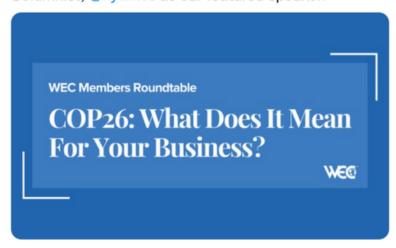


#WEC Member @IBM is looking for a Corporate Environmental Affairs Professional to join their team! Learn more: bit.ly/3xYvz2R



Today our #WEC Members will be joining us for the WEC Members Roundtable "COP26: What Does it Mean for Your Business?"

We are thrilled to have @tomfriedman, Foreign Affairs Columnist, @nytimes as our featured speaker.



The summary from our #WEC Executive Roundtable "Decarbonizing Value Chains: Transportation" is live on wec.org. Check it out: bit.ly/31UQmJ5



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