



## Oil and Gas majors call for carbon pricing

**June 1<sup>st</sup>, Paris** – Major oil and gas companies, BG Group plc, BP plc, Eni S.p.A., Royal Dutch Shell plc, Statoil ASA and Total SA, today announced their call to governments around the world and to the United Nations Framework Convention on Climate Change (UNFCCC) to introduce carbon pricing systems and create clear, stable, ambitious policy frameworks that could eventually connect national systems. These would reduce uncertainty and encourage the most cost effective ways of reducing carbon emissions widely.

The six companies set out their position in a joint letter from their chief executives to the UNFCCC Executive Secretary and the President of the COP21. This comes ahead of the UNFCCC's COP21 climate meetings in Paris this December.

With this unprecedented joint initiative, the companies recognize both the importance of the climate challenge and the importance of energy to human life and well-being. They acknowledge the current trend of greenhouse gas emissions is in excess of what the Intergovernmental Panel on Climate Change says is needed to limit global temperature rise to no more than 2 degrees Centigrade, and say they are ready to contribute solutions.

As the chief executives write:

*“Our industry faces a challenge: we need to meet greater energy demand with less CO<sub>2</sub>. We are ready to meet that challenge and we are prepared to play our part. We firmly believe that carbon pricing will discourage high carbon options and reduce uncertainty that will help stimulate investments in the right low carbon technologies and the right resources at the right pace. We now need governments around the world to provide us with this framework and we believe our presence at the table will be helpful in designing an approach that will be both practical and deliverable.”* (Helge Lund, BG Group Plc; Bob Dudley, BP plc; Claudio Descalzi, Eni S.p.A.; Ben van Beurden, Royal Dutch Shell plc; Eldar Sætre, Statoil ASA; Patrick Pouyanné, Total SA).

The chief executives have also today sent an additional letter to the media, setting out this position on carbon pricing and also the role that natural gas can play in reducing carbon emissions.

The letters to the UNFCCC Executive Secretary and the President of the COP21 and to the media are both attached in full below.

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