

Brussels, 1 December 2020

The renewable energy industries' views should be represented in the platform on sustainable finance to fully unlock the potential of the renewable energy industries in the technical recommendations on taxonomy

The EU's renewable energy industries welcome the taxonomy initiative that aims at steering investments towards economic activities that are sustainable, including activities in renewable energy.

The new platform on sustainable finance will make recommendations on the further development of the delegated acts on EU taxonomy. The platform on sustainable finance currently consists of 50 members and 10 special observers "from a wide range of sectors including civil society, industry and academia, and with different skills."¹ However the renewable energy sector is not represented in its own right among the current members of the group.

The expertise of the renewable energy industries should however be represented in this platform because of the following reasons:

- 1) The platform on sustainable finance will provide recommendations on the technical screening criteria on water and marine resources, circular economy, pollution prevention and control and biodiversity and ecosystems. Investments in renewable energy touch upon all these areas and can provide significant benefits to all of these when the screening criteria are properly designed.
- 2) The renewable energy industries are convinced that the taxonomy initiative is an opportunity for greening our economy and for increasing competitiveness of sustainable economic activities towards climate neutrality in the EU. But in order to do so, the potential of the renewable energy industry should be fully unlocked by taking into account all technical aspects.

For these reasons, we call on the European Commission to ensure that the views of the renewable energy industries are represented in the sustainable finance platform.

We are eager to provide further details during the expert meetings of the sustainable finance platform, during the targeted outreach² and within the whole procedure to adopt the delegated acts on taxonomy.

Yours sincerely,



¹ https://ec.europa.eu/info/publications/sustainable-finance-platform_en

² The EC indicated that "the platform will reach out to a wide range of stakeholders through both public consultations and targeted outreach. »²