

COP21: REC calls for a ‘sunny commitment’ in its global initiative to fight climate change

San Francisco—Nov. 23, 2015: Escalating climate change represents the biggest challenge facing the planet today. Based on [IPCC’s most recent Synthesis Report](#), it is clear that climate change has widespread impacts on human and natural systems in every region already today and that drastic mitigation efforts have to be launched now to limit the temperature increase to below 2°C.

REC Group is confident that the upcoming [U.N. Climate Change Conference in Paris \(COP21\)](#), November 30-December 11, marks a global tipping point in the fight against climate change. In a global initiative, the largest European solar PV brand, is raising awareness on climate change and the central role that solar energy must play in meeting the challenge and is calling for specific policy action to maintain solar’s momentum.

“Major pledges from the two largest greenhouse gas contributors, China and the United States, in advance of COP21 increase the likelihood that the world’s nations will sign an historic binding universal agreement to significantly reduce carbon emissions and increase the use of renewable energy,” Steve O’Neil, CEO at REC Group, strongly believes.

President Obama’s Clean Power Plan has been a key impetus for the growing momentum to ratify the COP21 accords. The plan calls for a 26-28% reduction in U.S. greenhouse gas emissions below the country’s 2005 levels by 2025, and generating at least 20% of its electricity from solar and other renewable sources by 2030.

“Despite setting a new milestone in Paris, after COP20 being a ‘lame duck’, what really matters is the road after Paris. With 40% of global energy related CO₂ emissions coming from the power sector, the widespread deployment of carbon-free, zero-harm and affordable energy sources represents the only path for bringing emissions under control while powering the world. Solar fits the bill,” O’Neil states. Solar, energy storage and related technologies also represent a trillion-dollar-plus market opportunity as the world transitions from dirty fossil fuels to renewable sources of energy.

REC’s informational advocacy campaign includes a number of press, social media, marketing and educational activities. As a key part of its COP21 initiative, REC Group has issued “[A Call for A Sunny Commitment](#),” an open letter addressed to governments, organizations and other stakeholders, outlining how clean, viable and cost competitive solar energy is today, and what policy action is needed from governments to eliminate barriers for solar’s growth in the interest of a safe climate:

- Reduce subsidies for fossil fuels for a fair comparison of economics – fossil fuel industries received USD 550 billion in subsidies in 2013, four times more than renewables.
- Reform the carbon market to ensure a real price for CO₂ emissions – average price for global energy-related CO₂ emissions in a carbon market is USD 7 per tonne of CO₂, while subsidizing fossil fuels at USD 115 per tonne of CO₂.
- Promote residential and commercial solar self-consumption more strongly – these green investments should be honored.

About REC Group

REC Group is the largest European brand of solar panels, with more than 15 million high-quality panels produced at the end of 2014. With integrated manufacturing from polysilicon to wafers, cells, panels and turnkey solar solutions, REC strives to help meet the world’s growing energy needs. In partnership with a sales channel of distributors, installers and EPCs, REC panels are installed globally. Founded in 1996, REC is a Bluestar Elkem company with headquarters in Norway and operational headquarters in Singapore. REC’s 1,800 employees worldwide generated revenues of \$680 million in 2014. Find out more about REC at www.recgroup.com



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For further information or to schedule an interview with an REC executive to discuss COP21 and solar's role in fighting climate change, please contact:

Agnieszka Schulze
Head of Global PR, REC
Leopoldstr. 175, 80804 Munich, Germany
Phone: +49 89 54 04 67 225
Email: agnieszka.schulze@recgroup.com

Cameron Crowe
Account Director
Impress Labs
Phone: +1 415 735 8420
Email: Cameron@impresslabs.com