Reducing GHG Emissions
The Myth of Economic Harm +
Corporate Experience So Far

Michael Northrop Rockefeller Brothers Fund
Carbon Down Profits Up

84 companies: 5% world emissions

Reductions

$$ Savings

Competitiveness
### GHG Policy = Competitive Edge

<table>
<thead>
<tr>
<th>Business Leaders</th>
<th>Reduced Emissions</th>
<th>Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>DUPONT</td>
<td>72%</td>
<td>$3 BB</td>
</tr>
<tr>
<td>BRITISH TELECOM</td>
<td>35%</td>
<td>£ 1.5 BB</td>
</tr>
<tr>
<td>CATALYST PAPER</td>
<td>71%</td>
<td>$25 MM</td>
</tr>
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</tr>
<tr>
<td>Dow</td>
<td>20%</td>
<td>$4 BB</td>
</tr>
<tr>
<td>BP</td>
<td>10% 8 years early</td>
<td>$1.6 BB</td>
</tr>
<tr>
<td>ABN AMRO</td>
<td>15% since 2004</td>
<td>3.5 MM Euros</td>
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<tr>
<td>IBM</td>
<td>38%</td>
<td>$786 MM</td>
</tr>
<tr>
<td>WESTPAC</td>
<td>45%</td>
<td>$7 MM</td>
</tr>
<tr>
<td>ALCOA</td>
<td>37%</td>
<td>$100 MM</td>
</tr>
</tbody>
</table>
Lessons Learned from the Leaders

Energy efficiency saves $  
Trading works (BP, UK)  
Dedicated institutions, staff, incentives

Moving faster = Greater SAVINGS

Portfolio approach
$20 bills on the floor
Management

Reductions come faster than expected
The Bolder Proposition:
Climate policy doesn’t just save money; it can lead to economic opportunity, development, growth, jobs.
In The Black: The Growth of the Low Carbon Economy
“Benefits of actions to shift the world to a low-carbon path could be $2.5 trillion/yr”

“Markets for low-carbon technologies will be worth at least $500BB by 2050 if the world acts on the scale required”
Corporate:

$20BB Revenue Goal
Reached $10BB in 2005
Future Orders Nearing $17BB
17 Products in 2006; Now 60
GHG’s Down 31% from BAU
Saved $70MM in 06; $100MM I.D.’d
Corporate: Toyota

Collected Record Profits of $11.8BB in 2006

Closing in on Title of World’s Largest Automaker

Raising Prices, Expanding Production
Corporate:

$50BB Commitment to Alternative Energy Projects

70 Research Reports on Alternative Energy in 2006
RENEWABLES PROJECTED TO SUPPLY 20% OF GLOBAL POWER BY 2020, UP FROM 4% NOW*
GERMANY: RENEWABLE ENERGY IS THE NUMBER ONE JOB CREATOR. 100,000 NEW JOBS ARE EXPECTED BY 2020.
Switching from Incandescent to CFL in U.S. would save $18BB a year, 6% of electricity, or 80 coal plants.
FACT: WAL-MART IS PARTNERING WITH GE TO SELL 100 MILLION CFL’S BY END 2007, ONE FOR EVERY US HOUSEHOLD
FACT: MAJOR AUTO MAKERS ALL PLAN FOR COMMERCIAL FUEL CELL CARS BY 2015–2020
FACT:
US$71 BILLION — THE TOTAL INVESTED IN RENEWABLE ENERGY IN 2006

Up from $27BB in 04
5th biggest for US VC sector
Clean Tech IPOs and 2nd's
$10BB in 06
RE Project Finance
$28BB in 06
FACT:

Gordon Brown Estimates $100BB after global system is in place.
Global Cooling = Economic Warming