



To: Members of the European Parliament Committees on Economic and Monetary Affairs (ECON) and Budgets (BUDG)

Cc: Members of the European Parliament Committee on Environment, Public Health and Food Safety (ENVI)

Brussels, 28 October 2020

Open letter: A green recovery for Europe

Honourable Members of the European Parliament ECON and BUDG Committees,

The Covid-19 pandemic is hitting the economy of the European Union hard. This urges a rapid, coordinated, and forward-looking response to cope with unprecedented health, economic and social consequences for all.

From a business perspective we are convinced that such response requires the EU recovery plans to support sustainable investments in projects and reforms fully aligned with the Paris agreement objectives and the goal to achieve climate neutrality by 2050.

Indeed, a large number of authoritative studies and economic research^{1,2} show that a green recovery holds the opportunity to provide short term boost to local economies and job creation while supporting, in the long term, the modernisation of our economic system and the ecological transition.

For these reasons and in view of the current discussion on the Recovery and Resilience Facility Regulation (RRF), we call on you to follow the indications received by your colleagues of the ENVI Committee in its [Opinion of 14 October 2020](#) and in particular to ensure that:

- At least 40% of the RRF's total budget is earmarked to finance climate actions and addresses, over the next ten years, the economic, health, environmental and social consequences of climate changes, especially on the young and future generations.
- The EU Taxonomy is used to assess both the eligibility and tracking of the investments included in the national recovery and resilience plans.
- The RRF supports the achievement of the energy and climate targets for 2030 and 2050. In this perspective, national recovery and resilience plans should prioritise investments in areas such as energy efficient building renovations rather than lock-in resources in fossil fuel infrastructures that undermine the achievement of the Union's climate and environmental objectives.

We trust you will consider, Honourable Members, our recommendations to design a green and effective recovery facility which will catalyse private investments and work for European citizens, families, and enterprises along the transition towards a sustainable and resilient economy.

¹ IEA, Sustainable Recovery (2020), see: <https://www.iea.org/reports/sustainable-recovery>

² BPIE, Building Renovation: A kick-starter for the EU recovery (2020), see here: https://www.renovate-europe.eu/wp-content/uploads/2020/06/BPIE-Research-Layout_FINALPDF_08.06.pdf



EUROPEAN ALLIANCE TO
SAVE ENERGY
Creating an Energy-Efficient Europe

About us

The European Alliance to Save Energy (EU-ASE) was established in December 2010 by some of Europe's leading multinational companies. The Alliance creates a platform from which our companies (Danfoss, Kingspan, Knauf Insulation, Schneider Electric, Siemens, Signify) can ensure that the voice of energy efficiency is heard across the business and political community.

EU-ASE members have operations across the 27 Member States of the European Union, employ over 340.000 people in Europe and have an aggregated annual turnover of €115 billion.

