

DELIVERING A GREEN RECOVERY
WORK AND INVEST

Principal Partner

دائرة الطاقة
DEPARTMENT OF ENERGY



Hosted by

Masdar
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About

Abu Dhabi Sustainability Week

Abu Dhabi Sustainability Week (ADSW) is a global platform for accelerating the world's sustainable development. The week brings together a unique fusion of policy makers, industry specialists, technology pioneers and the next generation of sustainability leaders to engage in dialogue and take action to advance the global sustainability agenda.

Through initiatives and events, ADSW is committed to the sharing of knowledge, implementation of strategies and the delivery of real-world solutions that drive human progress.

As a manifestation of the United Arab Emirates' (UAE) proactive, forward thinking approach to sustainability and mitigating the impact of climate change, ADSW aims to further our understanding of the major social, economic and technology trends shaping the world today.

The ADSW Summit

The critical importance of sustainability has been further reinforced during the pandemic. While the impact of COVID-19 has taught us how truly fragile our world can be, it has also demonstrated the power we possess, when working together, to overcome global challenges.

The virtual ADSW Summit brought together leaders from policy, business and technology to define new pathways for delivering a green recovery in a post COVID-19 world.

Taking place across three sessions, the Summit centralized around three pillars - Live & Move, Care & Engage, Work & Invest. Each pillar allowed participants and audiences to explore topics that are reimagining sustainable development and opening up social, economic and technological opportunities for delivering a green recovery.

Hosted by Masdar, the virtual ADSW Summit was held in partnership with the International Renewable Energy Agency (IRENA), the Atlantic Council and Abu Dhabi Global Market.

Redefining Business Sustainably

With the COVID-19 pandemic greatly impacting and redirecting the way we conduct business, a new imperative is settling in, with companies increasingly focusing on sustainable investments.

Sustainability has truly emerged at the top of business agenda in 2020, as research has revealed that Environmental, Social and Governance (ESG) investments outperformed non-ESG investments in almost every month from January to September last year.

The COVID-19 crisis has exacerbated the trend, carving out a new path for businesses and their operations. Governments and companies around the world are beginning to shift towards operating more sustainably, with investors driving a more pro-active stance on ESG.

According to the United Nations Framework Convention on Climate Change, ESG commitments have doubled over the last year,

largely due to the urgency to address environmental concerns propagated by the global pandemic.

However, the movement extends beyond the environment alone, encompassing social issues, such as gender equality. Regulatory bodies are also playing a more active role in the promotion and implementation of sustainable practices through robust governance and regulatory regimes. Ultimately, the end of unchecked externalities is nearing, with many considering the Circular Economy as the way forward to help consumers and organisations implement systemic sustainability. Positive developments are being felt across the board, including the world's largest companies now focusing on Net-Zero, with 2030 identified by many leading companies as the target year to become carbon-neutral.



“ESG as a concept is no longer something we aspire to. It’s almost a necessity right now, given the way we live, given the way we operate and the way we work, and given the way technology has helped enable all of that to function almost seamlessly. Today, we are able to function seamlessly because of these advancements.”

H.E. Khaldoon Khalifa Al Mubarak, Managing Director and Group Chief Executive Officer, Mubadala Investment Company

A Future of Sustainable Investment

As global investments undergo a tectonic shift, data and analytics will be the key elements in being able to properly analyse and assess a company's performance towards achieving a Net-Zero carbon future. "This is just the beginning of a 30-year trend," says Laurence Fink, Chairman and Chief Executive Officer at BlackRock Inc. in the United States. "And that trend is going to be significant."

In the interim, however, the world is expected to be heavily dependent on hydrocarbons. As sustainability continues to take center stage data and analytics are expected to play a vital role in accelerating that transformation. A drastic shift away from traditional indexes is predicted for 2021, into customised indexes that may have improved ESG scoring.

Financial institutions around the world will have to build a strategy to include data analytics and define their trajectory towards ESG, which will allow for more customisation and personalisation of portfolios and investments. As more ESG-focused companies are rewarded for their commitments, others who have lagged behind could quickly lose market share and investment opportunities.



Transforming Business as Usual

With more banks and businesses setting ambitious Net-Zero goals in the run up to COP26, balancing sustainability and prosperity will be crucial, particularly during a pandemic. As companies start reorienting themselves post-COVID-19 and adjusting to a new world, business must be done in a different way, which will lead to changes in certain industry segments.

Although the health crisis has had a detrimental impact on the economy, a climate crisis could prove even more damaging. "That is why we have really got to double down on our efforts towards Net-Zero," says Noel Quinn, Group Chief Executive Officer at HSBC Holdings plc in the United Kingdom.

Technology can act as a saviour and transform the way business is conducted as it has for many other areas during the height of the pandemic. Transformation is already starting to take place, with a number of industry segments that will not return to normality. Other segments have started taking advantage of new technologies that are on the horizon.

However, difficulties in financing such a sustainable future, including implementing new infrastructure and technologies, are expected, as many businesses face economic challenges. Ultimately, more than a single source of financing is projected to emerge to meet all the demands, which will require the public and private sectors to work together.



"You're seeing ESG funds pop up around the world. Dominant fund managers globally are doing this. And so we think that capturing what Abu Dhabi has done already historically, driving that through in ESG policy and making sure that's a fundamental part of how we do things and how we expose companies to bettering their structure is going to lead to a medium and long term resilient model for these companies to continue to operate."

H.E. Dr. Tariq bin Hendi, Director General, Abu Dhabi Investment Office (ADIO)

Practical Steps Towards Net-Zero

Companies across almost every sector are increasingly committing to the Net-Zero initiative, especially following the dramatic climate extremes witnessed in the past few years and as customers and investors have become more vocal in the current crisis. Microsoft, for instance, has pledged to be carbon negative by 2030, by reducing its emissions by at least half. By 2050, Microsoft aims to remove from the environment all the carbon the company has emitted either directly or by electrical consumption since it was founded in 1975. "We are doing that because of the looming climate crisis and the incredible amount of work that needs to happen for our global society to reach a Net-Zero carbon economy by 2050," says Dr. Lucas Joppa, Chief Environmental Officer at Microsoft in the United States.

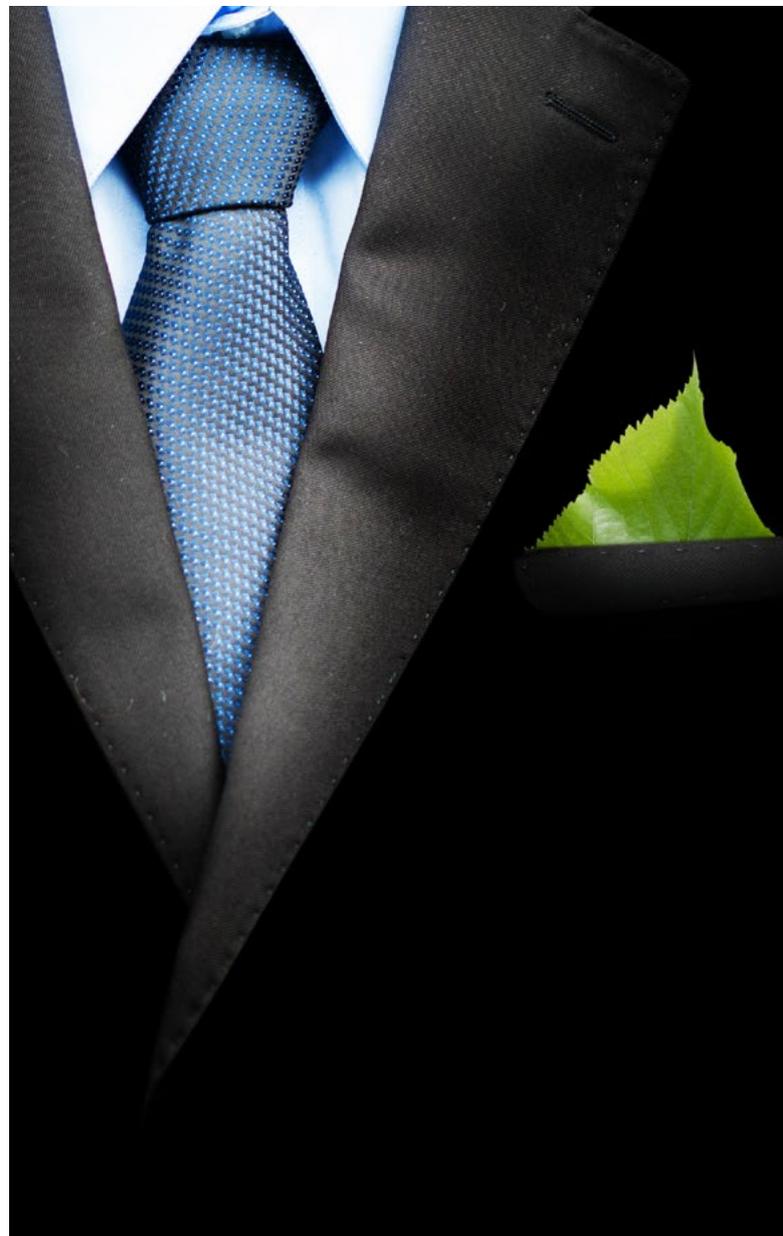
He describes a number of practical steps in which this will be achieved, namely using renewably-sourced energy to power Microsoft by 2025 for its global business, as well as electrifying its global campus' vehicle fleets, and replacing diesel vehicles for its backup energy generators at data centers.

Other companies, such as ENGIE in France, are working on a decarbonisation trajectory pathway to provide end-to-end solutions on all aspects, including design, implementation and maintenance.

From technology to consumer behaviour, breaking old habits will prove crucial in order to move forward. Lime, a leading provider for mobility globally, is adopting remote diagnostic, automation and renewable energy, while only offering services to healthcare workers and first responders during the pandemic. Brad Bao, Co-Founder and Chairman at Lime in the United States, speaks of micro-mobility as the safest

way to travel around without being confined in a contained environment with others. "It consumes much less energy, there's no pollution that comes with it, there's no noise, it reduces the traffic and the congestion, and it's not only faster, but also cheaper," he says.

Such alternative mobility has only scratched the surface of its potential, as it is still only one percent of the total traffic. Reaching up to 50 percent will lead to a significant drop in carbon emissions and traffic as a whole.



Gender Equality and Climate Change

Gender equality has been identified as a vital element, not only in combatting climate change, but in all major global challenges that we face today, including biodiversity loss, water security, economic inequality, and both the current and future pandemics. And although the needle is shifting towards a world that recognises the need for gender equity in respect to boardrooms, the office and the overall decision-making platforms, it still has a way to go.

According to the United Nations, women hold only 25 percent of parliamentary seats and only 28 percent of managerial positions. In climate change issues and the nature conservation sector, women are also underrepresented, according to the United Nations Framework Convention on Climate Change (UNFCCC). "There is no doubt in my mind that we have a duty to empower women and blunt the policies, social biases and inherent assumption that excludes them as such collectively," says H.E. Razan Al Mubarak, Managing Director of the Abu Dhabi Environment Agency and Managing Director

of the Mohamed bin Zayed Species Conservation Fund in the United Arab Emirates. "We must rise to address this gap."

What will be needed to address the challenges of the 21st century is a more holistic and long-term thinking approach beyond the individual, and a system that recognises the importance of gender equity and inclusiveness. Clear and measured metrics around female leadership positions in the field will also prove crucial in closing the gender gap.

As such, Europe and Asia are currently drawing up rules on gender diversity. The media also has a vital role to play in pushing the agenda forward by educating millions of people around the world. "Getting this sense of purpose into companies and into individuals is going to give us the energy we need to really take on this challenge as we rebuild the global economy," says David Kenny, Chief Executive Officer and Chief Diversity Officer at Nielsen LLC in the United States.



"We need to have a long term approach to our strategies, one that looks at gender and climate in concept. I think now more than ever we need to frame women equally as leaders, innovators, employees, value chain members and consumers. And I strongly advise everyone to continue these discussions... so that together we can construct an economic recovery from covid-19, which places both climate and gender at its core."

Mercedes Vela Monserrate, Associate Director, International Affairs, Abu Dhabi Global Market

Transitioning Oil Sustainably

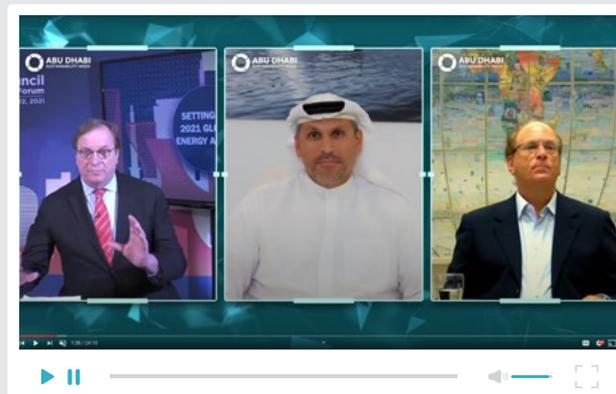
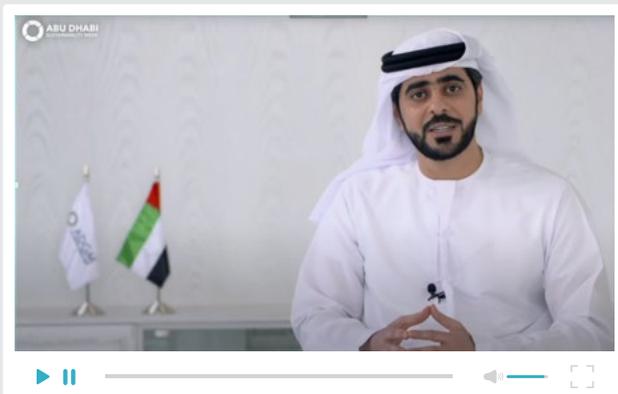
With energy policies changing around the world and society supporting a greener, lower carbon future, the emerging trend is electrification. From renewable energy to redefining mobility and convenience, digital and multi-energy solutions are expected to reshape the customer experience. As hydrocarbons are also set to play a long-term role, oil and gas will need to become more resilient and embrace decarbonisation by CCUS or blue hydrogen, for instance.

Against this backdrop is a massive opportunity to grow long-term shareholder value, as the energy landscape transforms. Energy outlooks in 2020 forecast that electricity demand will double by 2050, with renewables a clear winner. According to Giulia Chierchia, Executive Vice President of Strategy and Sustainability at bp in the United Kingdom, around 900 million EV passenger cars are expected by 2040, and 114 cities, 121 countries and over 1,500 companies are committed to Net-Zero.

In that regard, trillions of dollars will be required to rewire the energy system, with oil companies playing a pivotal role in shaping a sustainable future. And many have kickstarted the process, such as bp, which launched a new strategy last year to pivot from an international oil company to an integrated energy company. It also announced a new sustainability frame, including more clean energy for more people, biodiversity and natural-based solutions, while setting out to explore a green hydrogen project. "This is probably our greatest challenge, which is why we need everyone's support because we cannot do it alone," says Giulia Chierchia. "We cannot transform if governments, society and investors do not believe in what we are doing. For the energy transition to be successful, we need companies such as us to successfully transition."



ADSW Summit: Work and Invest Agenda

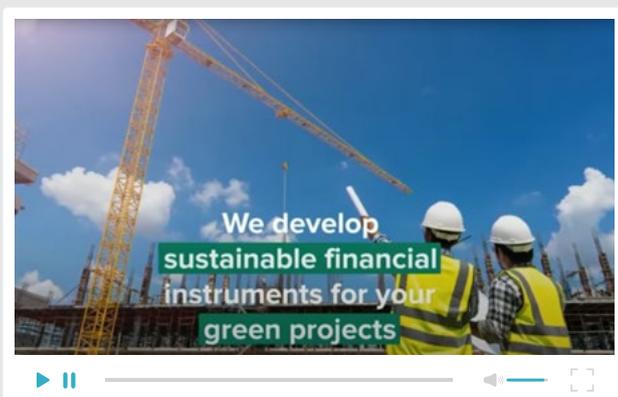


Opening Keynote

- *Juma AlHameli, Senior Executive Director - Strategy & Business Development, ADGM, United Arab Emirates*

In Conversation: Environmental, Social and Governance (ESG) Investing

- *H.E. Khaldoon Khalifa Al Mubarak, Managing Director & Group Chief Executive Officer, Mubadala Investment Company, United Arab Emirates*
- *Laurence Fink, Chairman and Chief Executive Officer, BlackRock, Inc., United States of America*
- *Moderator: Frederick Kempe, President & Chief Executive Officer, Atlantic Council, United States of America*

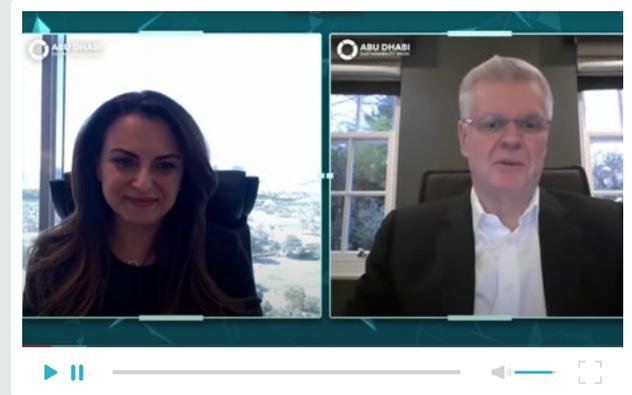


In Perspective

- *CRÉDIT AGRICOLE*

In Conversation: ESG in the Boardroom

- *Dr.-Ing. Christian Bruch, President and Chief Executive Officer, Siemens Energy AG, Germany*
- *Moderator: Eithne Treanor, CEO, E Treanor Media*

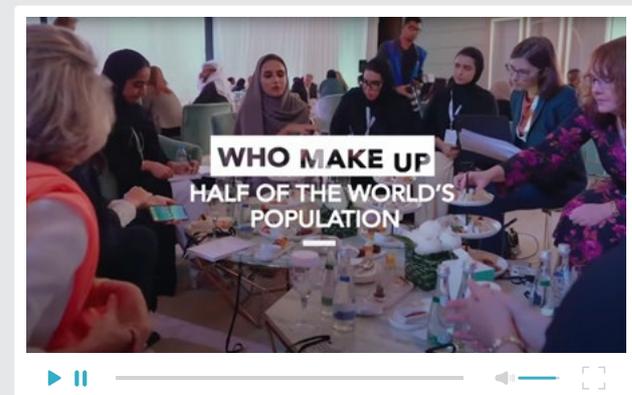


In Conversation

- *H.E. Dr. Tariq Bin Hendi, Director General, Abu Dhabi Investment Office (ADIO), United Arab Emirates*
- *Moderator: Danny Sebright, President, US-UAE Business Council, United States of America*

In Conversation: Net-Zero in Finance

- *Noel Quinn, Group Chief Executive Officer, HSBC Holdings plc, United Kingdom*
- *Moderator: Mina Al-Oraibi, Editor-in-Chief, The National, United Arab Emirates*

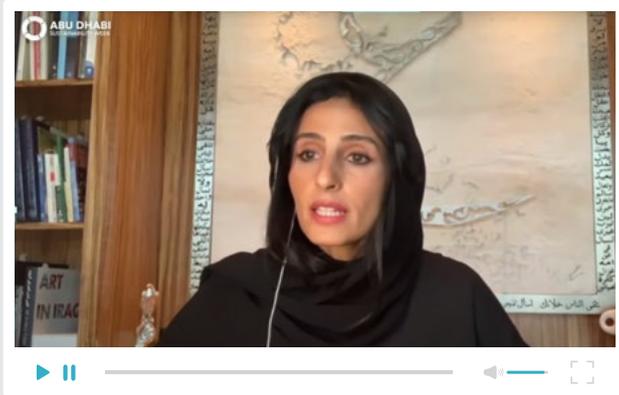


Panel: New Imperative, Renewed Focus: Net-Zero

- *Bruno Bensasson, EDF Group Senior Executive Vice President, Renewable Energies, Chief Executive Officer, EDF Renewables, France*
- *Brad Bao, Co-Founder & Chairman, Lime, United States of America*
- *Dr. Lucas Joppa, Chief Environmental Officer, Microsoft, United States of America*
- *Anne Chassagnette, Chief Sustainability Officer, ENGIE Group; CEO of the Impact Fund Rassembleurs d'Énergie, France*
- *Moderator: Andrew Sollinger, Publisher, Foreign Policy, United States of America*

In Perspective

- *Women in Sustainability, Environment and Renewable Energy*

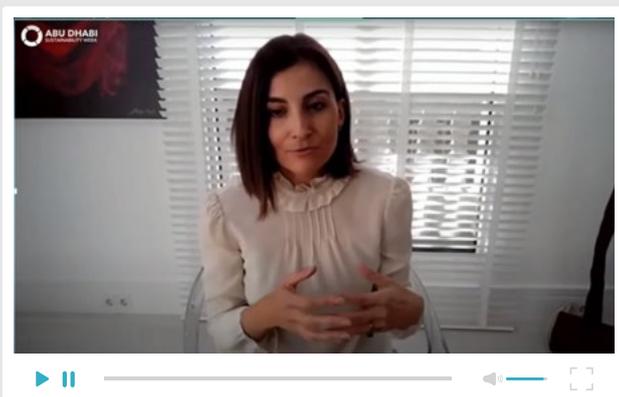


Panel: Demonstrating the Importance of Gender Equality in Combating Climate Change

- *H.E. Razan Al Mubarak, Managing Director, Environment Agency and Managing Director, Mohamed bin Zayed Species Conservation Fund, United Arab Emirates*
- *Danielle Baron, Global Head of Power & Utilities, Crédit Agricole Corporate & Investment Bank, France*
- *David Kenny, Chief Executive Officer & Chief Diversity Officer, Nielsen, LLC, United States of America*
- *Dr. Gayle Schueller, Vice President & Chief Sustainability Officer, 3M, United States of America*
- *Moderator: Mercedes Vela Monserrate, Associate Director, International Affairs, ADGM, United Arab Emirates*

Panel: The Circular Economy and the End of Unchecked Consumption

- *H.E. Stientje van Veldhoven-van der Meer, State Secretary for Infrastructure and Water Management, Ministry of Infrastructure and Water Management, Government of the Netherlands*
- *Ron Gonen, Chief Executive Officer, Closed Loop Partners, United States of America*
- *Luis Sierra, President & Chief Executive Officer, NOVA Chemicals, Canada*
- *Moderator: Julia Attwood, Head of Advanced Materials, Bloomberg NEF, United States of America*



Address: How an Oil Company Goes Net-Zero

- *Giulia Chierchia, Executive Vice President, Strategy and Sustainability, bp, United Kingdom*

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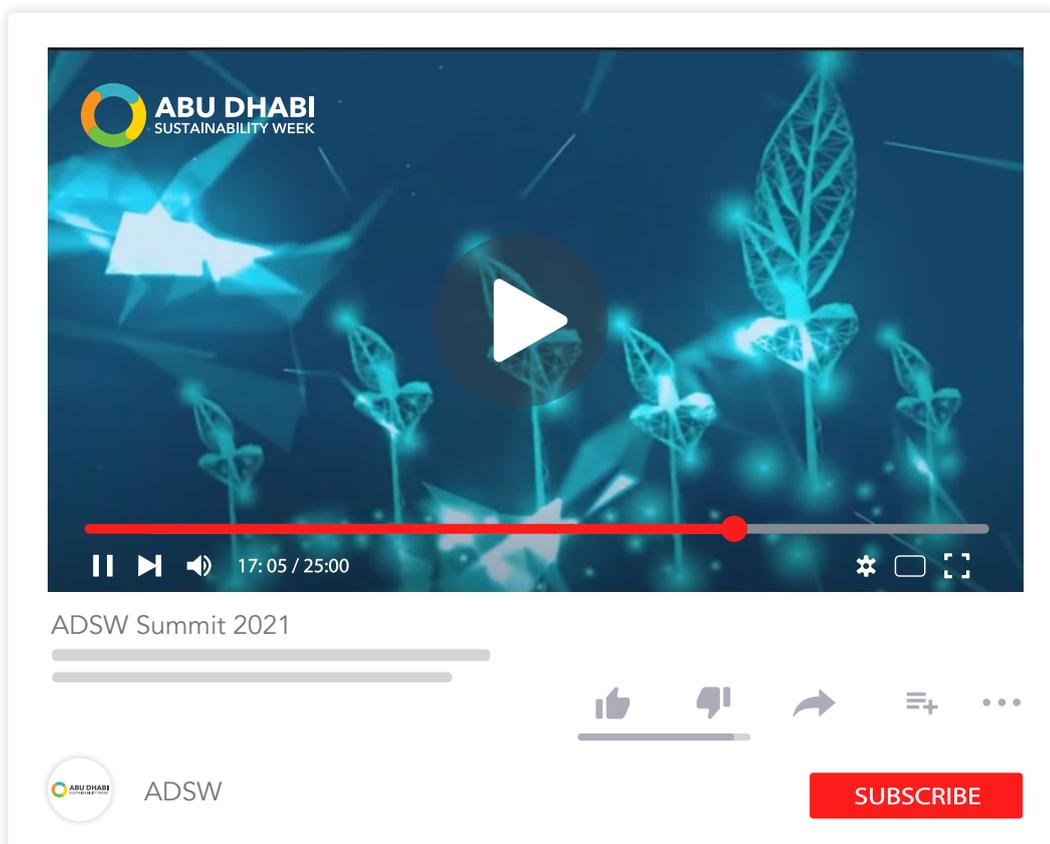


Host City



Watch Again

Join us on our youtube channel to watch our event playlist again:  ADSWagenda





For more information

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