

## Press release from Vestas Wind Systems A/S

Randers, 9 November 2010  
Press release No. 4/2010  
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### **G20 Business Summit press release Convener of green jobs working group asks G20 Heads of State for 20 dates**

Ditlev Engel, President and CEO of Vestas Wind Systems A/S and convener of the working group for creating green jobs, is asking every G20 Head of State for a date – one hour in their calendar over the coming months. Mr Engel and working group colleagues offer to personally present tailor-made recommendations specific to each G20 country.

The working group for creating green jobs (comprised of CEOs and Chairmen from the following companies: Cisco Systems, Inc.; EDF; GDF Suez; Hyundai Heavy Industries Co.; PGE Polska Energetyczna S.A.; Robert Bosch GmbH; Shanfari Group of Companies; Siam Cement Group and Vestas Wind Systems A/S) has spent the last three months developing a report including concrete and ready-to-go economy-wide recommendations for creating green jobs.

#### **The green jobs working group wants G20 leaders to commit to these four actions:**

1. Set a robust price on carbon – high enough and stable enough to change people's behaviour and investment decisions
2. Scale up research and development – and do that dramatically
3. Eliminate fossil fuel subsidies as quickly as possible – and within five years at most
4. Allow free trade in environmental goods and services

*"It's not a one-size fits all approach," said Mr Engel. "We have only a short time with the leaders here at the G20. That's why for us, it starts here in Seoul. Our offer to each of the G20 leaders is simple: give us an hour of your time and we'll come to you. Give us a date in your calendar and we'll help you create a tailor-made policy framework to meet your country's specific needs. Instead of a 1 x 20 solution, we suggest a 20 x 1 solution, finding what works best for each country."*

He continues: *"Creating green jobs on a massive scale is a two-way street. Give us the policy frameworks, and we'll give you the results. We'll make the investments, we'll take the risks, and we'll create the jobs. But this requires a policy framework that re-balances the incentives indisputably in favour of green investment."*

The report provides additional details on four sectors – power, buildings, industry, and transportation – with examples from around the world that work, policies that have been shown to create results. Countries that have been fastest to embrace the green economy have already created huge numbers of green jobs and new economic growth engines that are not dependent on fossil fuels or scarce natural resources.

*"The 'green jobs race' is on," says Ditlev Engel. "The question is, how much can each G20 member benefit? This is why we're asking each G20 leader to give us a date, an hour of their time, so we can help them and their countries win."*

Ditlev Engel is available for a CEO open interview (press conference style) on Wednesday, 10 November from 14.00 to 15.00 (KST - local time Seoul) in the Business Summit Programme

You can find more about Vestas and the working group for creating green jobs here:  
<http://www.vestas.com/en/g20.aspx>

You can find the Vestas media kit online here:  
<http://www.vestas.com/en/media/media-kit.aspx>

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**Below are summaries of the global economy wide recommendations from the working group for creating green jobs to the G20**

- **Set a robust price on carbon**

Carbon pricing is the foundation on which a truly successful green economic and job creation revolution must be built. Consumers and industry at large will respond rationally and efficiently to the carbon price signal, but to motivate investment on the scale needed, the carbon price must be transparent, long-lived, and certain ("TLC"). Emissions trading systems such as the EU-ETS are not currently delivering these objectives. New measures are needed to provide more certainty (e.g., a floor price) and longer horizons (e.g., carbon price contracts for targeting key long-term investments such as renewables). In some regions, a carbon tax could be considered. Even without a global climate deal or a global carbon market, much can be done on a national and regional level in G20 countries. Over time, as carbon prices stabilize and converge, carbon markets can further integrate to create even greater market certainty and efficiency.

- **Dramatically scale up research and development**

R&D spending needs to be increased by a factor of four in order to get anywhere near the optimal level. This will create highly skilled jobs directly as well as generate positive ripple effects in other parts of the economy through faster uptake of more advanced technologies, leading to lower costs and increased efficiency. A range of delivery approaches will be needed, including public subsidies, grants, partnerships, and co-investments. And we need market-based technology transfer agreements to maximize the impact of this spending, particularly in the developing world.

- **End fossil fuel subsidies**

The G20 leaders have already committed to phasing out over the "medium term" some of the US\$ 557 billion spent annually (2008) on fossil fuel subsidies. While this is an important start, we believe faster and broader action is required in light of the clear economic and environmental benefits. We urge G20 leaders to end all such subsidies within the shortest possible time frame, and not more than five years. Equity issues need to be addressed, but a number of countries have already proven it is possible to protect the poor without simultaneously encouraging over-consumption of fossil fuels.

- **Allow free trade in environmental goods and services**

Existing tariff and non-tariff trade barriers such as local content requirements restrict free trade in green goods and services and thereby increase prices, reduce competition, discourage innovation, and inhibit green job growth. Eliminating tariff and non-tariff trade barriers on environmental goods and services will accelerate diffusion of green technologies, increase economies of scale, lower prices, encourage competition and innovation, and result in faster job creation. Therefore we urge G20 leaders to create a safe haven for the free trade of environmental

goods and services by urgently agreeing first to eliminate such trade barriers among the G20 countries, and then using the power of that leadership example to expand such a free trade safe haven to an ever-greater number of countries.

For more information on Vestas, please visit [vestas.com](http://vestas.com). Free images and videos are available on [vestas.com/broadcast](http://vestas.com/broadcast).