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**MEDIA RELEASE**

**12 December 2011**

**Business must be part of climate solutions in 2015**

**Sydney:** Sustainable Business Australia's CEO Andrew Petersen welcomed the outcome reached at Durban at the end of COP 17 and urged business to mobilise and secure a tangible emissions-reduction framework by 2015.

"The agreements the policymakers have reached in Durban will require engagement of the business community and substantial levels of private investment," Mr Petersen said.

"Business needs long-range predictability and stability to plan, invest and function.

"While we acknowledge the progress made over these past two weeks and the constructive spirit that has prevailed in Durban, the time has come for business to be recognised as critical in achieving a clear legally-binding framework."

Mr Petersen said that the Durban outcome should encourage Australian businesses to explore and deliver further emissions reductions and adaptation solutions, as well as endorse green growth and energy security. It will motivate investment in and dissemination of existing low-carbon technologies and also encourage investment in research and development provided that IP was protected.

SBA calls on all policymakers to pursue more deliberative and effective ways to interact with progressive business in the design and implementation of the new institutions being formed post-Durban. Particular areas of Australian expertise cover finance, technology, and climate adaptation.

Post-Durban, SBA believes the COP process must embrace substantive participation of business and industry, in order to:

- Bring into effect agreements made at Cancun, especially the Green Climate Fund and Technology Mechanisms;
- Elaborate activities and governance for the Technology and REDD+ mechanisms and for adaptation;
- Ensure continuation of efforts and actions currently underway as well as prioritise the continuation of existing mechanisms;
- Deliver a roadmap for a global agreement as early as possible;
- Establish a robust monitoring, reporting and verification regime;

SBA contributed to the representation and outcomes of BINGO (Business, Industry & Non-Government Organisations) at Durban.

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