Climate Week NYC: Companies With Cleaner, Smarter Energy Use Outperform Their Peers

- On the second day of Climate Week NYC 2018, RE100 members enjoy above-average financial performance, a new report shows.
- RE100 welcomes seven new members from seven different countries including firsts from Latin America (Grupo Bimbo) and Turkey (Gürmen Group).
- More companies commit to making smarter use of energy (Hilton) and advancing electric transport (Bank of America).

New York City

Except from "Climate Week NYC: Companies With Cleaner, Smarter Energy Use Outperform Their Peers":

RE100 companies are more profitable than their peers, a new report reveals today – underlining the business case for putting sustainability at the heart of corporate growth strategies.

The RE100 report with Capgemini Invent, which draws on 2016-17
data from a sample of 3,500 companies, shows RE100 businesses (committed to 100% renewable electricity) consistently perform better than non-members on two key financial indicators: net profit margin and EBIT margin (Earnings Before Interests and Taxes). The difference is significant (up to 7.7 percentage points), and is true across all sectors (most prominently for IT, telecommunications, construction and real estate).

The report comes from Climate Week NYC, where for the 10th year running, The Climate Group is convening business and government leaders from around the world to advance climate action...

...MAKING ELECTRIC TRANSPORT ‘THE NEW NORMAL’ – EV100

Bank of America

As one of the world’s leading financial institutions, Bank of America has a role and responsibility in accelerating the transition to a low carbon, sustainable economy. As part of its efforts, and to help achieve its carbon neutral goal, Bank of America previously joined RE100 with a target to purchase 100% renewable electricity by 2020. Now an EV100 member, Bank of America is committed to additional charging infrastructure installations for electric vehicles. It has installed approximately 100 workplace charging points in the US and UK, with more planned in 2019 and beyond. This is in addition to nearly 10,000 employees participating in its low carbon vehicle reimbursement program.

Alex Liftman, global environmental executive, Bank of America, said: “Bank of America is proud to sign onto the EV100 initiative – building on our RE100 pledge – as an extension of our efforts to drive toward a low-carbon, sustainable economy. In addition to taking measurable action to reduce our environmental impacts, we are also deploying significant financial and intellectual capital to develop solutions to climate change and other environmental challenges. Since 2007, we have put more than $96 billion to work in financing for low-carbon and sustainable business activities. This is where our focus on responsible, sustainable growth comes to life – simultaneously driving positive societal change and business returns.”

Bank of America joins EV100 hot on the heels of Clif Bar and Company, Delta Electronics and Signify, and soon after IKEA Group announced plans to fast-track targets for zero emission home deliveries in five major cities. There are now 24 members of EV100 from 10 countries, with over $470 billion in combined revenue...

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