From: Luke Hogg <Luke.Hogg@teneo.com>
Sent: Monday, October 21, 2024 7:33 AM
Subject: COP29 Presidency Publishes Final Text of COP29 Global Energy Storage and Grids Pledge

Good afternoon,

The COP29 Presidency today published the final texts of nine Declarations and Pledges as part of its Action Agenda for the upcoming UN climate summit in Baku this November. These documents provide pathways for all global actors to come together and commit to enhanced ambition across key climate priorities. The COP29 Presidency's Action Agenda is a comprehensive set of initiatives designed to complement the formal UNFCCC negotiation process.

I have included the wider press release below, but given your interest in the Green Energy space, I thought you might be particularly interested in the **COP29 Global Energy Storage and Grids Pledge.**

This Pledge will commit to green energy zones and corridors, including targets to promote investment, stimulate economic growth, develop, modernise and expand infrastructure, and foster regional cooperation.

I've attached the final text of the Pledge, which includes further details on what the COP29 Presidency is calling on signatories to commit to. I have also included a quote from UNIDA Director General Gerd Müller:

UNIDO Director General Gerd Müller: *"Multi-stakeholder initiatives to advance green energy storage and hydrogen solutions are key to achieving our climate goals. UNIDO is supporting the COP29 Presidency with our expertise in promoting innovative technologies, partnerships, solutions and policies to drive climate-friendly industrial development and we are ready to start implementing the new initiatives."*

I would be happy to go through any questions you might have, and talk to you more about this Initiative, or any other aspects of COP29. Please contact me at anytime.

All the best,

Luke

PRESS RELEASE

COP29 Presidency publishes final texts of Declarations and Pledges for upcoming UN Climate Summit

- **COP29 Presidency calls on government and non-government stakeholders to endorse COP29 pledges and declarations**

Received by NSD/FARA Registration Unit 10/21/2024 5:27:47 PM

- **COP29 Truce Appeal already supported by 127 countries and 1,100 non-state actors**
- **Full details revealed of COP29 Global Energy Storage and Grids Pledge to increase storage capacity six times to 1,500 GW**
- **Host Azerbaijan to publish full programme of events to galvanise global climate action**

BAKU, 21 October: The COP29 Presidency today published the final texts of nine Declarations and Pledges as part of its Action Agenda for the upcoming UN climate summit in Baku this November. These documents provide pathways for all global actors to come together and commit to enhanced ambition across key climate priorities.

The COP29 Presidency's Action Agenda, first outlined in an open letter to Parties and Constituencies in September, is a comprehensive set of initiatives designed to complement the formal UNFCCC negotiation process. While not part of the official negotiations, these Declarations and Pledges aim to catalyse action and ambition across all sectors of society.

With the final texts now published, government and non-government stakeholders have the opportunity to endorse these documents, which will be formally launched at the COP29 climate summit in November.

The texts, finalised following a period of public consultation, include:

- COP29 Truce Appeal
- COP29 Global Energy Storage and Grids Pledge
- COP29 Green Energy Pledge: Green Energy Zones and Corridors
- COP29 Hydrogen Declaration
- COP29 Declaration on Green Digital Action
- COP29 Declaration on Reducing Methane from Organic Waste
- COP29 Multisectoral Actions Pathways (MAP) Declaration to Resilient and Healthy Cities
- COP29 Declaration on Enhanced Action in Tourism
- COP29 Declaration on Water for Climate Action

The COP29 Truce Appeal has already gained significant traction, with support from 127 countries and nearly 1,100 non-state actors. It calls for a pause in conflicts during the COP29 period to reduce emissions from military activities and promote global peace.

In line with the COP29 Presidency's two-pillar plan for the year, the Declarations and Pledges aim to enhance ambition across all climate pillars. They present opportunities for governments to incorporate sectoral targets into national climate plans and for stakeholders to agree on principles to strengthen collective climate efforts.

Alongside the Declarations and Pledges, the COP29 Presidency will release a programme of Presidency-hosted events for the UN climate summit. These sessions will bring together relevant

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stakeholders for focused discussions on thematic items and serve as platforms to launch the various declarations.

COP29 President-Designate Mukhtar Babayev said: "These Declarations and Pledges are vital tools to drive progress on climate action. They send strong market signals, help direct financial flows, and foster a sense of shared responsibility. I call on all parties and non-state actors to endorse these documents and help build momentum ahead of COP29. While signing these pledges alone will not deliver the changes we need, they play a significant role in supporting the COP29 Presidency's vision to enhance ambition and enable action."

He added, "The final texts reflect valuable input from a wide range of stakeholders, demonstrating the power of inclusive and transparent processes in addressing the climate crisis. We thank our partners for their collaboration throughout this process. We are particularly encouraged by the early support for the COP Truce Appeal, which highlights the interconnectedness of climate action and global peace."

These initiatives are designed to complement, not replace, the critical work of the formal UNFCCC negotiations. They provide additional avenues for commitment and action, particularly for non-state actors who play a crucial role in the global response to climate change.

The Presidency encourages all stakeholders to review the final texts and consider endorsing these important climate initiatives, which collectively aim to accelerate progress towards the goals of the Paris Agreement.

ENDS

Notes to editors

The COP29 Presidency shared a substantive update on the Action Agenda in its second open letter to Parties and Constituencies in September. This letter, containing descriptions of each Action Agenda initiative, can be found here.

A brief explanation of the declarations and pledges in the Action Agenda can be found below:

COP29 Truce Appeal

The appeal for a COP Truce, modelled on the Olympic Truce, will highlight the importance of peace and climate action. It will aim to remind all nations of the interplay between conflict and climate change and emphasise the imperative of finding collective solutions to protect the most vulnerable.

COP29 Global Energy Storage and Grids Pledge

The outcome Pledge will aim to increase global energy storage capacity six times above 2022 levels, reaching 1,500 gigawatts by 2030. To enhance energy grids, endorsers will also commit to enhance grid capacity through a global grid deployment goal of adding or refurbishing 25 million kilometres of grids by 2030, recognising analysis from the IEA on the need to add or refurbish an additional 65 million kilometres by 2040 to align with net-zero emissions by 2050.

COP29 Green Energy Pledge: Green Energy Zones and Corridors

Received by NSD/FARA Registration Unit 10/21/2024 5:27:47 PM

The outcome Pledge will commit to green energy zones and corridors, including targets to promote investment, stimulate economic growth, develop, modernise and expand infrastructure, and foster regional cooperation.

COP29 Hydrogen Declaration

The outcome Declaration will unlock the potential of a global market for clean hydrogen and its derivatives with guiding principles and priorities, to address regulatory, technological, financing, and standardisation barriers.

COP29 Declaration on Green Digital Action

The outcome Declaration aims to accelerate climate-positive digitalisation and emission reductions in the Information and Communication Technology sector and enhance accessibility of green digital technologies.

COP29 Declaration on Reducing Methane from Organic Waste

The outcome Declaration will streamline work towards 1.5-aligned waste sector commitments in national climate policy documents with quantified targets to reduce methane in waste and food systems.

COP29 Multisectoral Actions Pathways (MAP) Declaration to Resilient and Healthy Cities

The outcome Declaration will seek to enhance multisectoral cooperation to address climate challenges in cities and an initiative to create coherence in all urban climate efforts and catalyse urban climate finance.

COP29 Declaration on Enhanced Action in Tourism

The outcome Declaration will include sectoral targets for tourism in NDCs and promote sustainable practices by reducing emissions and increasing resilience in the sector. A further initiative with outcomes to enhance transparency in the sector and provide frameworks for sustainable food systems in tourism.

COP29 Declaration on Water for Climate Action

The outcome Declaration will call upon stakeholders to take integrated approaches when combating the causes and impacts of climate change on water basins and water-related ecosystems, strengthen regional and international cooperation, integrated water-related mitigation and adaptation measures in national climate policies. The Declaration will launch the Baku Dialogue on Water for Climate Action to enhance COP-to-COP continuity and coherence in the field.

Received by NSD/FARA Registration Unit 10/21/2024 5:27:47 PM

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Received by NSD/FARA Registration Unit 10/21/2024 5:27:47 PM

Annex 3: COP29 Global Energy Storage and Grids Pledge

We, national governments and other stakeholders, including international organisations, financial institutions, philanthropies, private sector entities, and civil society organisations;

Recalling UN General Assembly resolution 70/1 of 25 September 2015, entitled "Transforming our world: the 2030 Agenda for Sustainable Development"; the UN Framework Convention on Climate Change (UNFCCC); and the Paris Agreement;

Acknowledging that, in order to help ensure that the global community meets the Paris Agreement goal of holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5°C, deep, rapid and sustained reductions in global greenhouse gas emissions must be achieved by 2030;

Recalling the outcome of the first global stocktake under the Paris Agreement within the UAE Consensus, decision 1/CMA.5 paragraph 28, which calls on Parties to contribute to global efforts, in a nationally determined manner, taking into account the Paris Agreement and different national circumstances, pathways and approaches, tripling renewable energy capacity globally and doubling the global average annual rate of energy efficiency improvements by 2030, accelerating efforts towards net-zero emission energy systems, utilising zero- and low-carbon fuels well before or by around mid-century and accelerating zero- and low-emission technologies;

Recognising global efforts towards tripling global renewable energy capacity and doubling the global average annual rate of energy efficiency improvements by 2030, and accelerating low emission and clean technologies, and recognising that to achieve these goals the enablers set out in this pledge have an essential role in ensuring a robust energy storage and grid infrastructure, and the stability, integration and resilience of energy grids, ensuring energy security;

Recognising that energy storage and grid infrastructure are both essential to develop resilient, decarbonised global energy systems, with storage technologies enhancing the ability of grids to integrate variable renewable energy, optimise grid usage, stabilise supply and enhance energy security, with grid expansions and modernisations necessary to maximise the deployment and efficiency of energy storage technologies;

Recognising the need to efficiently manage growing energy demand, including peak loads, and effectively integrate rapidly increasing shares of variable renewables and low-emission/clean energy generation through means such as deployment of more cost-effective power grid infrastructure and overall grid resilience, efficiency, and flexibility enhancements;

Recognising the findings by the International Energy Agency (IEA) and the International Renewable Energy Agency (IRENA) that batteries and other energy storage technologies can cost-effectively support energy grid reliability in a variety of ways, including (1) smoothing out the variability of renewables, (2) alleviating grid congestion, and (3) providing services, such as voltage and frequency control, as well as greatly enhancing the potential of renewables to contribute to reliable, flexible and highly integrated energy systems that contribute to achieving global net-zero emissions, and that distributed energy resources, such as solar paired with storage, can support decarbonisation, resilience and the electrification of isolated areas;

Recognising that battery costs have come down more than 90% over the last 15 years;

Noting that as electrification and renewable and low-emission/clean energy generation accelerate, grid development and interconnections will be essential to integrate increased and distributed renewable energy generation;

Highlighting the need for a robust, flexible and modern grid infrastructure to integrate clean energy sources, ensure reliable and resilient power generation, ensure optimal system integration and improve energy security by managing fluctuations in supply and demand;

Noting recent multilateral efforts, including the Group of Seven (G7) and the Group of Twenty's (G20) recent commitments to a global energy storage target of deploying 1,500 GW of energy storage in the power sector by 2030, representing a more than six-fold increase from 2022 levels;

Received by NSD/FARA Registration Unit 10/21/2024 5:27:47 PM

Acknowledging the gap between current global energy storage capacity forecasts, which estimate an increase to 650 GW by the end of this decade, and the need for a more ambitious scale-up to meet the 1,500 GW target;

Underscoring that interventions to the electricity grid – including implementing grid infrastructure expansion and improvements, incorporating advanced grid technologies, and improving project permitting and planning, taking into account environmental and local perspectives are critical to countries' ability to deliver needed power while tripling renewable energy in the coming years;

Noting the crucial roles and unique perspectives of women, local communities, Indigenous Peoples and youth in sustainable development and deployment of energy storage solutions and grids, and that actively promoting their full and equitable participation is at the core of climate action;

Noting the importance of leveraging existing international efforts and organizations to advance coordinated international action and to review progress in line with this Declaration;

Commit to a collective goal of deploying 1,500 GW of energy storage in the power sector globally by 2030, more than six times the level of 2022, and to pursue efforts towards this goal, such as through:

1. Establishing policies and enabling regulatory frameworks that facilitate the adoption of energy storage and support meeting the storage target and addressing barriers faced by storage projects, including double taxation;
2. Accounting for energy storage as a necessary component for grid enhancement and resilience and facilitating the integration of energy storage technologies in power grid planning and operations, as well as the role of standalone storage solutions in addressing the needs of local communities especially in remote and island areas;
3. Strengthening the capabilities of countries and regions on planning integrated energy systems to appropriately incorporate different energy storage options at different scales of the energy system, alongside other strategies for grid balancing and stabilisation, as well as frequency stabilisation;
4. Promoting technology development and deployment to increase storage efficiency and reduce storage costs through technology improvements and learning effects, and supporting a broad range of storage technologies, including battery storage, pumped hydro storage, mechanical (such as gravity energy storage), clean and sustainable liquids and gases (including hydrogen for long-term energy storage), and thermal storage systems, to enhance technological diversity and supply chain resilience;
5. Promoting investments in energy storage technologies, including the development and deployment of storage solutions;
6. Encouraging diversified, sustainable, secure and transparent supply chains for materials and components needed for energy storage, especially battery storage, including sustainable and cost-competitive alternative battery chemistries and materials, and promoting resource efficiency and circularity across the entire life cycle of energy and especially battery storage systems;
7. Encouraging standardisation in consideration of battery design and performance, which in turn could facilitate second-life applications and recycling, as well as grid stability service provision;
8. Strengthening international collaboration in areas essential for market development, standards, sustainable supply chains and delivering finance at scale;
9. Promoting social awareness about the role and benefits of energy storage and increasing education, training and job creation in this field;
10. Promoting the equitable inclusion of women, Indigenous Peoples, local communities, and youth in energy storage initiatives, facilitating their active involvement, leadership and access to training opportunities in the sector;
11. Actively engaging and leveraging the capabilities of the private sector and financial institutions, including philanthropies, to accelerate the development and deployment of energy storage technologies.

Commit to enhance grid capacity through a global grid deployment goal of adding or refurbishing 25 million kilometres of grids by 2030, recognising analysis from the IEA on the need to add or refurbish an additional 65 million kilometres by 2040 to align with net-zero emissions by 2050, and working to strengthen the electricity grid infrastructure, such as through:

Increasing grid investment: Scaling up considerably grid investments, recalling the analysis that global grid investment needs to nearly double by 2030, to support the transition to clean energy and help achieve global net-zero emissions by 2050;

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1. **Modernising and expanding infrastructure:** Increasing transmission and distribution capacity of existing infrastructure and incorporating grid-enhancing technologies while using batteries strategically to avoid costly and unnecessary grid expansion;
2. **Addressing bottlenecks:** Developing policies to address planning, financing, regulatory incentives, digitalisation, supply chains, and capacity building to overcome grid investment challenges;
3. **Supporting the integration of renewables:** Promoting grid infrastructure that can accommodate the increasing volume of renewable and low-emission/clean energy projects and reduce the backlog of projects waiting to be connected to the grid;
4. **Promoting regional integration:** Integrating electricity systems at a regional level and between countries to enhance energy security and resilience, improve access to clean electricity, and increase efficiency through economies of scale;
5. **Investing in advanced technologies:** Increasing investments in High-Voltage Direct Current (HVDC) transmission to reduce power losses and support the integration of variable renewable and low-emission/clean energy;
6. **Strengthening international cooperation:** Partnering with international financial institutions, public and private sector stakeholders, and other relevant stakeholders to address critical bottlenecks, including cross-border interconnections, and build momentum on grid modernisation.
7. **Promoting social awareness and skills**: Strengthening social awareness about the role and benefits of grids, increasing education, training and job creation in this field.

Together, through this pledge, we are committed to making energy storage and action on electricity grids one of the cornerstones of the global energy system, thereby contributing to combating climate change and advancing towards just and inclusive energy transitions. Furthermore, we aim to review progress towards the implementation of the Global Energy Storage and Grids Pledge through dedicated meetings, including those convened at future UN Climate Change Conferences, as well as through relevant reports and knowledge-sharing efforts.

We call on other states and stakeholders to join the Global Energy Storage and Grids Pledge.

National governments and other stakeholders can endorse this Declaration through:

Any official written communications (letter, note verbale, etc.) to the COP29 Presidency or email storageandgrids@cop29.az

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