

PRESS RELEASE

2° Investing Initiative changes gear

Paris, 2 February 2015

2° Investing Initiative, the think tank created in 2012 with a mission to promote the alignment of the finance sector with climate targets, changes gear. It has been awarded a grant of € 2.5 M by the European Union, is opening an office in New York and has recruited Thierry Philipponnat, founder and former Secretary General of Finance Watch.

Less than a year before the Paris climate summit, 2° *Investing Initiative* changes gear. Stan Dupré, who founded the initiative, said: *“The grant from the European Union will enable us to **develop with our partners a rigorous methodology to evaluate the contribution of financial institutions to the energy transition** at a time when setting quantifiable targets is becoming key for institutional investors.”*

The research responds both to the growing public focus on climate finance and the decarbonisation pledges of investors announced in September 2014.

Next step: Wall Street. 2° *Investing Initiative* is opening an office in **New York** and will now have two legal entities, one in Europe and one in the USA. Each organisation will have its own Board and its own governance structure representing its regional members: investors, public authorities, universities, NGOs, and experts.

“Both structures will work jointly and roll out a common work program,” said Stan Dupré, who will be heading the global program and the US entity.

In Europe, **Thierry Philipponnat** is joining as **Executive Director**.

Jean-Pierre Sicard, Chair of the Board, said: *“Thierry’s experience heading Finance Watch and his position as a Board member of the French financial market authority (AMF) will reinforce 2° Investing’s expertise on financial regulation.”*

Thierry Philipponnat said: *“The energy transition is at the heart of the long-term financing challenge, both for banks and investors. But, despite the fact that it should be taken into account in the reform of financial regulation, the issue is currently largely off regulators’ radar screens.”*

According to Thomas Sanchez, Board member representing Caisse des Dépôts, these **developments are good news on the road to the Paris climate summit:**

*“Caisse des Dépôts, along with the French State, have supported the initiative since inception. We have subsequently been joined by private sector players like AXA and HSBC. Today, the 2° Investing Initiative works with the European Commission, the Chinese Government, the UN and the International Energy Agency. It is clearly becoming **the** reference in the debate over the adaptation of the financial system to a sustainable climate.”*

2° Investing Initiative

2° Investing Initiative was founded in 2012 by Stanislas Dupré, Hugues Chenet, and Jean Pierre Sicard, with the support of Caisse des Dépôts and the French Ministry of Environment. The think tank promotes the alignment of the finance sector with the long-term needs of the economy and climate goals.

Its work is structured around three main axes:

1. development of evaluation frameworks and tools;
2. investment processes analysis;
3. financial regulation analysis and proposals.

Its research is conducted in partnership with major international organisations (UNEP Inquiry on Designing Sustainable Financial Markets, UNEP-Finance Initiative and GHG Protocol on evaluation methods, the International Energy Agency and Frankfurt School's UNEP Financial Center on the analysis of investment and financing needs) and governments (French and German Ministries, European Commission, Chinese State Council and Central Bank).

The association has a staff of ten and is funded through grants from governments (European Commission, French Government, French Environmental Agency, UN), public financial institutions (CDC, Erafp, AFD, European Investment Bank), private financial institutions (HSBC, AXA) and foundations (Wallace, VK Rassmussen).

Its research reports and publications can be found on: www.2degrees-investing.org

Thierry Philipponnat's bio

Thierry Philipponnat joins 2° Investing Initiative from Finance Watch which he created as a public interest group working on financial regulation and subsequently led until 2014. He has been a member of the Board of the French financial market authority (AMF) since November 2013.

Prior to founding Finance Watch, Thierry worked on business and human right issues with Amnesty International in France of which he later became a member of the Executive Board. Between 1986 and 2006, Thierry held various positions in the finance sector as a commercial banker with BFCE, a trader with O'Connor & Associates, a stock broker with Exane, an investment banker with UBS et BNP Paribas and, finally, as the group director for equity derivatives of Euronex.liffe where he was a member of the Executive Committees of both Euronext and LIFFE.

Thierry is a graduate from Institut d'Etudes Politiques de Paris, holds a Master's degree in economics and is the author of several books on corporate social responsibility and financial regulation.

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