

For immediate release

Power & gas utilities supportive of EU's CO2 recommendations outperforming rest

Power and gas companies which are supportive of the science-based recommendations for the EU taxonomy are significantly outperforming their peers on stock markets, according to a *new briefing paper* by InfluenceMap.

The analysis compares the policy position scores of 15 major power and gas companies operating within the EU against their stock market performance between January 2019 and January 2021.

It finds a clear distinction between those supporting the recommendations for energy-sector CO2 emissions and those companies trying to water down the ambition of the policy.

Supportive power and gas companies have recorded growth in their market capitalization of between 62% and 197%, whereas companies opposed to the recommended CO2 thresholds have recorded market cap changes of between -40% and 31%.

"This appears to be yet another data point in the accelerating global trend of financial markets recognizing companies who are genuinely transforming their business models in line with a low carbon transition," the briefing paper states.

The initial recommendations from the EU's Technical Expert Group proposed a 100gCO₂/kWh energy generation threshold, which effectively excludes natural gas. This threshold was upheld in the Commission's draft delegated act, published December 2020.

However, continued lobbying from the gas sector and pushback from several Member States means that the threshold is still under threat of being weakened. This could occur either in the Commission's final delegated act, which is now expected in April, or when the act is sent to the Parliament and Council for approval.

Full briefing paper and graphic at this landing page.

For further information or to arrange interviews, please contact:

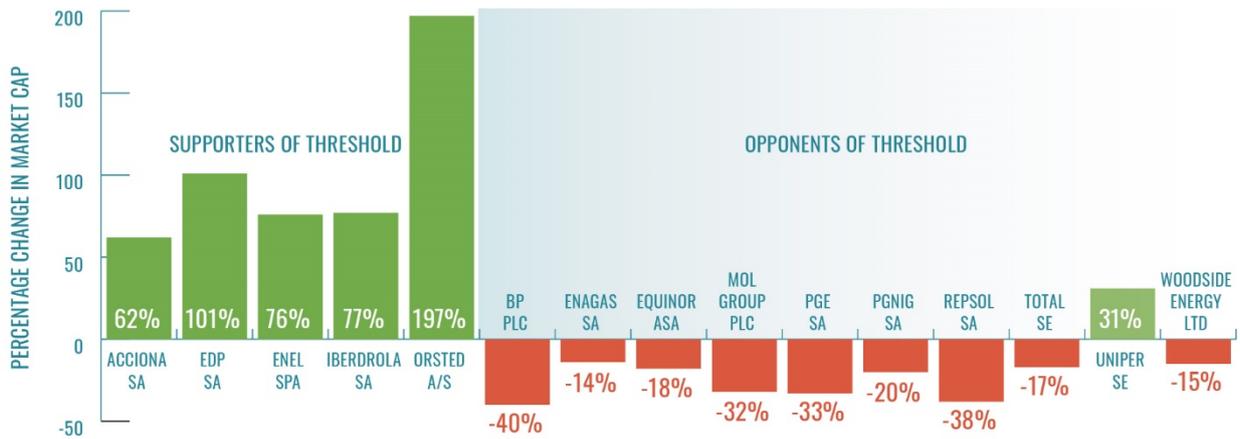
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About InfluenceMap

InfluenceMap is a London-based think tank providing data driven analysis to investors, corporations and the media on issues related to energy and climate change. Our metrics for measuring corporate influence over climate policy are in use by investors, including the global Climate Action 100+ investor engagement process. Our content has been covered widely in global media and is used by campaign groups.

Change in Market Cap for Selected Gas & Power Companies

Percentage Change in Market Cap between January 2019 and January 2021



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