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President Clinton Announces Landmark Program to Reduce Energy Use in Buildings Worldwide

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President Clinton Announces Landmark Program to Reduce Energy Use in Buildings Worldwide

Four Multinational Corporations, Five Global Banks, and Sixteen Cities Partner with the Clinton Foundation to Retrofit Buildings and Reduce Carbon Emissions

May 16, 2007
New York, NY

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"Climate change is a global problem that requires local action," said President Clinton. "The businesses, banks and cities partnering with my foundation are addressing the issue of global warming because it's the right thing to do, but also because it's good for their bottom line. They're going to save money, make money, create jobs and have a tremendous collective impact on climate change all at once. I'm proud of them for showing leadership on the critical issue of climate change and I thank them for their commitment to this new initiative."



Photo courtesy of David Scull/Clinton Foundation

Urban areas are responsible for approximately 75 percent of all energy use and greenhouse gas emissions in the world. Buildings account for nearly 40 percent of global greenhouse gas emissions, and in cities such as New York and London this figure is close to 70 percent. The Energy Efficiency Building Retrofit Program will provide both cities and their private building owners with access to the necessary funds to retrofit existing buildings with more energy efficient products, typically leading to energy savings between 20 to 50 percent.

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- Honeywell, Johnson Controls, Inc, Siemens and Trane will conduct energy audits, perform building retrofits, and guarantee the energy savings of the retrofit projects.
- ABN AMRO, Citi, Deutsche Bank, JPMorgan Chase, and UBS have committed to arrange \$1 billion each to finance cities and private building owners to undertake these retrofits at no net cost, doubling the global market for energy retrofit in buildings.
- These banks will work alongside energy efficiency finance specialist Hannon Armstrong and CCI to develop effective mechanisms to deploy this capital globally. Cities and building owners will pay back the loans plus interest with the energy savings generated by the reduced energy costs thanks to the building retrofits.
- An initial group of sixteen of the world's largest cities has agreed to participate in the retrofit program, and offer their municipal buildings for the first round of energy retrofits: Bangkok, Berlin, Chicago, Houston, Johannesburg, Karachi, London, Melbourne, Mexico City, Mumbai, New York, Rome, Sao Paulo, Seoul, Tokyo, and Toronto.

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As part of the Energy Efficiency Building Retrofit Program, cities have agreed to develop a program to make their municipal buildings more energy efficient and provide incentives for private building owners to retrofit their buildings with energy saving technologies. The retrofit program will be consistent with, and work within, city procurement and tendering rules. Participation in the program will be open to local banks and companies, who will be invited to contribute to the funding pool and to expand the list of green products used in retrofits. This is the first of many programs that CCI is organizing with partner cities in the C40 Large Cities Climate Leadership Group, an association of large cities that have agreed to work together to reduce their greenhouse gas emissions.

"Mayors are responsible for coming up with pragmatic solutions and implementing them effectively – and this program will allow us to do that," said New York City Mayor Michael R. Bloomberg. "We've laid out an ambitious agenda to reduce our carbon emissions, 80 percent of which come from buildings, while being economically competitive and continuing to grow. By bringing together cities and partnering with the private sector, President Clinton and the Clinton Foundation are providing the tools to help cities accomplish our goals. I applaud their leadership and am proud to stand with our partners today."

Mayor of London Ken Livingstone, Chair of the C40, said: "The C40 brings together the world's most significant

cities to tackle climate change. This first program to come out of our partnership with the Clinton Climate Initiative is a considerable breakthrough. This procurement alliance will make it financially feasible for cities to radically cut emissions from buildings. Fifteen cities have already signed up to take advantage of this initiative and I am confident many more will follow. National governments still struggle to agree a way forward on global warming, but cities, which are responsible for around three quarters of global greenhouse gas emissions, are today demonstrating the leadership and decisive action necessary to prevent catastrophic climate change."

CCI and its partners will also assist participating cities with their initiation and development of programs to train local workers on the installation and maintenance of energy saving and clean energy products. The U.S. Green Building Council and the American Society of Heating, Refrigerating and Air Conditioning Engineers have agreed to help coordinate these programs.

[Listen to the press conference \(mp3 - 13mb\).](#)

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About the Clinton Climate Initiative

Building on his long-term commitment to preserving the environment, President Clinton launched the Clinton Foundation's Climate Initiative in August 2006 with the mission of applying the Foundation's business-oriented approach to the fight against climate change in practical, measurable, and significant ways. In its first phase, CCI is working with the C40 Large Cities Climate Leadership Group to accelerate efforts to reduce greenhouse gas emissions. CCI team members have visited nearly all of these cities and are working with them to define projects and take action.

The C40 Large Cities Climate Leadership Group is comprised of the following cities: Addis Ababa, Bangkok, Beijing, Berlin, Bogotá, Buenos Aires, Cairo, Caracas, Chicago, Delhi, Dhaka, Hanoi, Hong Kong, Houston, Istanbul, Jakarta, Johannesburg, Karachi, Lagos, Lima, London, Los Angeles, Madrid, Manila, Melbourne, Mexico City, Moscow, Mumbai, New York, Paris, Philadelphia, Rio de Janeiro, Rome, Sao Paulo, Seoul, Shanghai, Sydney, Toronto, Tokyo, and Warsaw.

For more information contact the Clinton Foundation Press Office: [press\(at\)clintonfoundation.org](mailto:press(at)clintonfoundation.org)