

## PRESS RELEASE

Contact: Mark Adams  
Head of Media  
Tel.: +41 (0)22 869 1212  
Fax: +41 (0)22 869 1394  
E-mail: [mark.adams@weforum.org](mailto:mark.adams@weforum.org)  
<http://www.weforum.org>



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## WORLD ECONOMIC FORUM CREATES GLOBAL GREENHOUSE GAS REGISTER

**9 December 2003, Milan, Italy** – The World Economic Forum today announced it is creating a Global Greenhouse Gas Register to facilitate the disclosure and management by companies of their worldwide climate emissions. Developed in partnership with leading business and environmental organizations, the Register is intended to stimulate voluntary corporate climate action around the world by creating a transparent, internationally consistent framework for the disclosure of emissions inventories and reduction targets.

Eight companies representing nearly 5% of global GHG emissions have already committed to registering their emissions inventories with the Global GHG Register, and discussions are well advanced with an additional 12 major corporations operating in a variety of sectors and regions.

“Many firms are being asked by their shareholders, governments and communities to take voluntary steps to manage their impact on the climate, but until now there has been no platform for the public disclosure of such information on a comparable, globally consolidated basis. The Global GHG Register is a collaborative effort by the business and environmental communities to create the kind of generally-accepted framework that can spur a broader response by businesses around the world and provide investors with a clearer understanding of the carbon-related risk in their portfolios,” said Rick Samans, Managing Director of the World Economic Forum.

The announcement of the Global GHG Register took place in Milan, Italy, during the United Nations Framework Convention on Climate Change (UNFCCC) Conference of the Parties (COP9) meeting. The eight major companies that have already committed to registering their worldwide emissions inventories account for an estimated 800 million tons of carbon dioxide-equivalent per year of all GHG emissions worldwide. These are: Anglo American, Cemex, Hewlett-Packard, Lafarge, RAO Unified UESR, RWE, ScottishPower and Vattenfall. Company data registration will begin on the Register’s website in early 2004, following the Register’s announcement and operational launch at the World Economic Forum’s Annual Meeting in Davos, Switzerland in January, 2004.

“Anglo American recognizes fully the challenges to its businesses and to society at large arising from greenhouse gas emissions. We are committed to reduce unit emissions through a focus on energy efficiency, continuous improvement in technology and operations and by increasing awareness and understanding of the challenges wherever we operate. The Register represents an opportunity for us to contribute to greater corporate transparency and to benchmark our performance against others,” said Dr John Groom, Senior Vice-President of Safety, Health and the Environment at Anglo American.

“For good business reasons, Lafarge has committed itself to reducing its CO<sub>2</sub> emissions well beyond business as usual. By including our commitment in the World Economic Forum’s Register, we want to show that business is taking real action to cut CO<sub>2</sub> emissions at a global level. We hope that more businesses will also join us on the Forum’s Register to illustrate the enormous contribution that business as a whole is making,” said Chris Boyd, CEO of Lafarge Italy.

The World Economic Forum’s partners in the Global GHG Register are: BrasilConnects, Deloitte Touche Tohmatsu, the International Emissions Trading Association, the Pew Center for Global Climate Change, the World Business Council on Sustainable Development, the World Energy Council, the World Resources Institute and the World Wildlife Fund.

Companies participating in the Global GHG Register are asked to:

- **Prepare a corporate-wide inventory of GHG emissions for the six major GHGs**, in accordance with the GHG Protocol Initiative Corporate Accounting and Reporting Standard developed by a multistakeholder collaboration led by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD). Unit- or region-specific inventories are permitted provided there is a commitment to develop a corporate-wide inventory by a certain date;
- **Allow the reported information to be made publicly available on a Web-based platform**, updating it annually;
- **Have their inventories of GHG emissions independently verified.** If an inventory is not independently verified at the time of registration, the company commits to having processes in place to ensure that the information provided is verifiable. In such situations, the company is prepared to allow for the possibility of a random third-party spot check organized by the Register.

**As part of their inventories, companies may report offsets and GHG mitigation projects** that could be of interest to potential investors, creating an added incentive for developing country firms to participate.

“We welcome the new Global GHG Register since it will make corporate accountability for emissions more transparent,” said Janet Ranganathan, Director of the GHG Protocol Initiative, a project of the World Resources Institute and the World Business Council for Sustainable Development. “While companies will use the GHG Protocol as the standard to account for their emissions, the Global GHG Registry will provide a central platform where these individual reports can be publicly accessed.”

“Stakeholders, such as investors, customers and NGOs, are becoming increasingly interested in corporate public disclosure of GHG emissions information,” said Rick Samans. “They want to know how companies manage climate change risks and how they are positioning themselves in the face of emerging climate change regimes.”

“Investors in particular are starting to take the risks of climate change very seriously. They believe that GHG profiles and corporate responses to climate change will increasingly and significantly impact on company performance, not only because of the potential effect on brand reputation and market perception but also risk ratings, cost of capital as well as direct cash flows and earnings. The Global GHG Register sets the gold standard for corporate climate disclosure to the investment community, because it requires emissions to be reported on a standardized and consolidated basis that permits comparative analysis,” said Samans.

“HP’s commitment to the World Economic Forum’s Global Greenhouse Gas Register is just one example of how we apply ourselves to the environmental, social and economic challenges of globalization,” explained Walt Rosenberg, HP’s Vice-President of Corporate, Social and Environmental Responsibility. “This Register presents an opportunity to increase the transparency of our operations and demonstrate the progress of our climate change programmes.”

#### **How to Get Involved:**

Companies interested in participating in or learning more about the Global GHG Register can e-mail the Register secretariat at: [ghg.register@weforum.org](mailto:ghg.register@weforum.org)

#### **Robert Casamento**

Senior Project Manager  
 Phone: +44 207 007 0625  
 Mobile: +44 793 055 9310  
 E-mail: [rcasamento@deloitte.co.uk](mailto:rcasamento@deloitte.co.uk)

#### **Oliver Haugen**

Project Manager  
 World Economic Forum  
 Phone: +41 22 869 1328  
 E-mail: [oliver.haugen@weforum.org](mailto:oliver.haugen@weforum.org)

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