

## Global electricity leaders call to action

International Electricity Summit, Oslo, 27<sup>th</sup> September

Electric company leaders from Australia, Canada, Europe, Japan and the United States have come together at a critical moment to discuss key current and emerging challenges and collaborate on the best solutions to the benefit of our societies. Together, we are committed to cooperate with each other and key stakeholders to ensure our energy systems are decarbonising while maintaining a focus on reliability and affordability, as well as enhancing the energy security of our countries.

Placing the consumers at the centre of the transition, we, together, agree to the following;

- Our industry commits to **supporting all our customers in ensuring they have a stable, decarbonised and affordable power supply**, enabling a just transition to a clean energy future.
- Recent geopolitical events, in particular Russia's invasion of Ukraine as well as their deliberate disruption of gas deliveries to Europe, driving higher energy prices worldwide, have placed a renewed importance on **security of supply**. Partners from around the world must work together and show solidarity to ensure energy is supplied to Europe and other affected regions in this time of crisis.
- **A balanced and diverse energy mix** is crucial to reliability. This will include renewables, nuclear and low carbon sources as deemed appropriate given each national and regional context.
- Meanwhile, the adverse impacts of **climate change** are rapidly becoming more apparent – in the form of more frequent and extreme weather events. We will play a crucial role in making energy infrastructure more resilient.
- **The future is electric**. The decarbonisation of the power sector and the cost-effective electrification of end-use sectors such as buildings, transport and industry, offers the best solution to achieving net zero.
- We need to **invest more**. An accelerated electrification of the economy will require a build-out of renewable and carbon-neutral power generation capacity accompanied by a modernised resilient energy grid.
- We commit to work with our respective governments to build international, reliable partnerships that will secure access to **critical raw materials and supply chains**.
- Industry and government need to work together to ensure constructive **energy policies and enable effective permitting**.