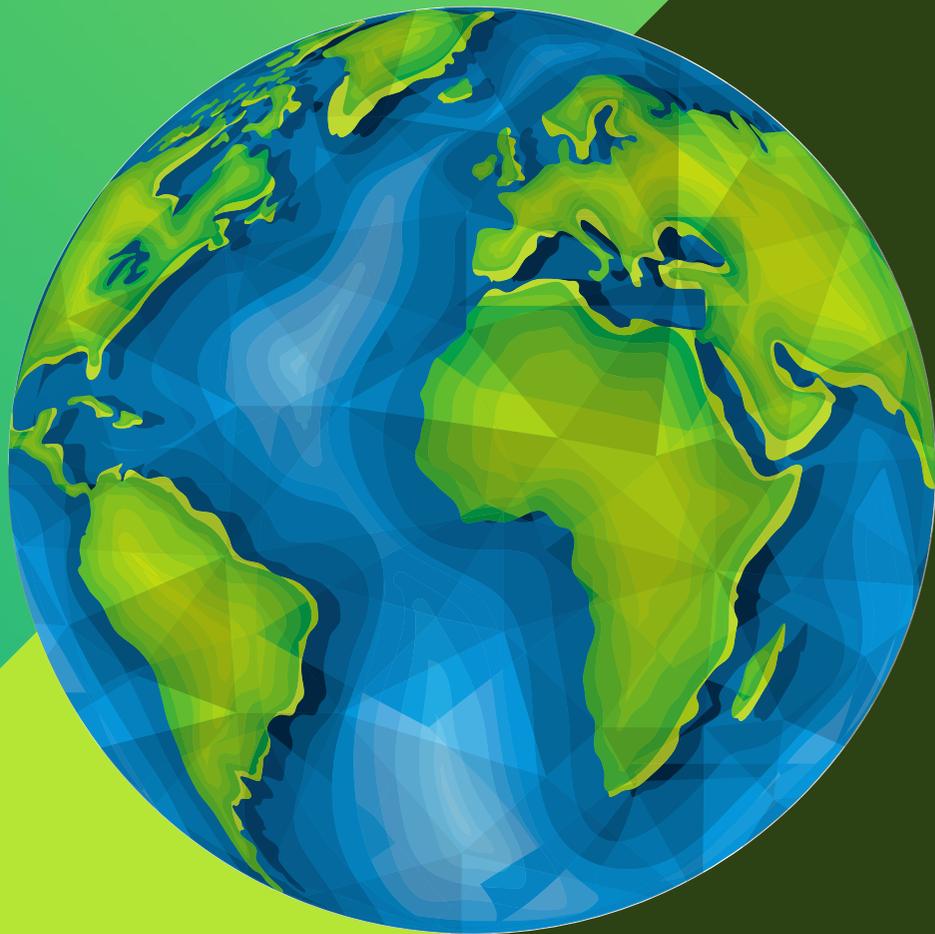




MOORE



MOORE COVERAGE

COP 28 UAE

Daily report of the main
events.

Period: 6/12



WHAT WAS MOST EXPECTED ON THE DAY?

The seventh day of COP 28 was expected to be the deadline for negotiators to finalize preliminary texts for the Global Stocktake (GTS) on the **future of fossil fuels**.



THE MAIN DEFINITIONS MADE

- A prominent panel at the event was focused on the themes of cities and transport, within the context of advancing **decarbonization**. This moment highlighted the significant challenge of translating aspirations into commitments and was led by representatives from **C40, an organization covering the 40 largest global cities**. The representatives highlighted the crucial role of cities in implementing state and federal government guidelines. During the panel, studies were presented that showed a **36% increase** in the number of commercial vehicles worldwide, indicating a gradual transition towards the electrification of the urban fleet, although without a specific start date.



THE MAIN DEFINITIONS MADE

- In another session promoted by **CNI**, with representatives from the **American Chamber of Commerce for Brazil** (Amcham) and the companies Acelen (energy) and Airbus (aircraft), the possibility of replacing traditional airplane fuel with a sustainable option was discussed . Amcham's CEO stated the need for investments in the order of **US\$178 billion** per year in this area, while the Acelan representative mentioned that the company plans to invest R\$12 billion over the next 10 years in a renewable fuel production unit, to be opened next year on a plant native to Brazil.



THE MAIN DEFINITIONS MADE

- The Albanian government announced that it has joined a clean energy transition partnership, joining **40 other countries**, including Australia. This initiative establishes **rules to eliminate fossil fuel financing across the OECD** and commits signatories to phase out offshore support in coal, oil and gas within 12 months.



WHAT WAS UNDEFINED

- The end of the first week of COP 28 was marked by little and slow progress, according to the UN executive secretary, Simon Stiel. The crucial point that was hoped for, and which is still unresolved in the document, is the explicit mention of **the need to gradually eliminate fossil fuels**, with the definition of clear goals and bases for future commitments.

Basically, the impasse arises from the **lack of interest of big oil nations**, such as the USA, China and the United Arab Emirates, which are the hosts of the COP.



WHAT IMPACT BRAZIL

- Brazil entered the conference with caution by clearly addressing the elimination of fossil fuels. This is perhaps related to the confirmation of its entry into the expanded group of the Organization of Petroleum Exporting Countries (OPEC+). Brazil's position in this regard has one condition: it wants the **gradual elimination of fossil fuels** to begin in the most developed countries.





MOORE

**WANT TO KNOW MORE
ABOUT COP 28 NEWS AND
OTHER ESG TOPICS?**

**FOLLOW OUR DAILY POSTS
ON SOCIAL MEDIA!**



Share this post with anyone who also needs
to stay updated on the topic.