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Media Release

Immediate release

WWF: IPCC highlights need to stop gambling on fossil fuels

~ WWF spokespeople are free for comment ~
~ Print quality images are available ~

(BERLIN, 11 April 2014) - The world must shift from its current dependency on a dirty fossil fuel energy system to clean, sustainable renewable energy if the world is to have a chance of combating rampant climate change.

WWF highlighted this by setting up a mock casino outside the Estrel Convention Centre in Berlin, where the Intergovernmental Panel on Climate Change (IPCC) are currently meeting in Berlin (7-13 April) to finalise their third Working Group report which deals with mitigation of climate change [1].

Dr Stephan Singer, Director of Global Energy Policy for WWF, said: "The world's scientists are telling us that climate change is a massive risk that the world isn't doing enough to tackle. We must act, and acting means changing the world's energy sector from dirty to clean and renewable. We can't continue to gamble with the future of the world we depend on."

Banks, financial institutions and other investors need to start to divest from fossil fuel infrastructure and mining right now, he said, and governments must help speed up that process with climate legislation. "We need to stop subsidizing fossil fuels, and move that money into renewable energy support schemes, promotion of energy efficiency and overcoming energy poverty in developing nations."

WWF also released a report, *Decarbonising the Future: Seizing Power for Global Change*, detailing a series of case studies illustrating actions being taken to promote renewable energy in countries around the world [2]. They showed the action already being taken around the world to reduce global greenhouse gas emissions in line with keeping global temperature increases below 2°C.

The report reveals views on climate change mitigation and illustrates the various national and regional options for strong emissions abatement. It includes essays that capture the key economic, social, environmental and ethical arguments for ambitious climate mitigation.

WWF report editor **Tabaré Arroyo Currás**, said: "Fossil fuels are responsible for about two thirds of all greenhouse gas emissions annually. Keeping global warming well below the 2°C threshold requires the world to fundamentally change the way it produces and uses energy.

"This report shows that in order to boost uptake of renewable energy we need strong political frameworks to attract investment and ambitious, binding renewable energy targets to more than triple investments in renewable energy over the next 15 years."

WWF is currently running a global campaign, *Seize Your Power*, calling on financial institutions including major sovereign wealth funds, pension funds and multilateral development banks to significantly increase their funding of renewable energy and phase out funding to fossil fuels as a key means of tackling climate change [3]. In the past twelve months the World Bank, European Investment Bank and the European Bank for Reconstruction and Development have all committed to virtually end coal investments.

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Notes to editors

1. Images of today's protest are available here: https://www.flickr.com/photos/wwf_deutschland/
Video is available here: <https://www.youtube.com/watch?v=laOG0DRiGk&feature=youtu.be>



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2. The WWF report, *Decarbonizing The Future: Seizing Power For Global Change*, is available here: http://assets.panda.org/downloads/wwf_decarbonising_the_future_seizing_power_for_global_change_1.pdf
3. Information on WWF's global campaign, *Seize Your Power*, is available here: www.panda.org/syp

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About WWF

WWF is one of the world's largest and most respected independent conservation organizations, with over 5 million supporters and a global network active in over 100 countries. WWF's mission is to stop the degradation of the earth's natural environment and to build a future in which humans live in harmony with nature, by conserving the world's biological diversity, ensuring that the use of renewable natural resources is sustainable, and promoting the reduction of pollution and wasteful consumption.

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