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**New Analysis: America's largest companies are jumping on clean energy bandwagon and saving more than \$1 billion a year**

*Recent corporate renewable energy and greenhouse gas reduction efforts equivalent to retiring 15 coal-fired power plants*

Washington, DC – The nation's largest companies are leaving Washington gridlock on climate change behind and rapidly embracing renewable energy sourcing and greenhouse gas emissions reduction efforts, according to a [new report](#) from [Calvert Investments](#), [Ceres](#), [David Gardiner & Associates](#), and [World Wildlife Fund](#) (WWF).

The analysis, released today, reveals that these efforts are the new “business as usual” among many of the country's largest companies, with 43 percent of Fortune 500 companies having set targets in at least one of three categories: reducing greenhouse gas (GHG) emissions, improving energy efficiency, and procuring more renewable energy.

The report, [Power Forward 2.0: How American Companies are Setting Clean Energy Targets and Capturing Greater Business Value](#), shows that clean energy is becoming mainstream for U.S. corporations – with 60 percent of the Fortune 100 having goals for renewable energy or greenhouse gas reductions. Through these initiatives, the 53 Fortune 100 companies reporting on climate and energy targets have collectively saved \$1.1 billion annually and decreased their annual CO2 emissions by approximately 58.3 million metric tons – the equivalent of retiring 15 coal-fired power plants.

“Companies are not waiting for policymakers to catch up with the realities of climate change,” said **Anne Kelly, Director of Public Policy at Ceres, a nonprofit sustainability advocacy group**. “States with unstable climate and energy policy environments will discourage corporate investments and miss out on jobs and economic growth.”

Eighty-five percent of the Fortune 100 companies whose targets ended in 2012 achieved their goals. And, Fortune 100 industry leaders are cashing in significant savings, with UPS (annually saving more than \$200 million), Cisco Systems (\$151 million), PepsiCo (\$120 million), United Continental (\$104 million), and General Motors (\$73+ million) posting the greatest improvements to their bottom line.

This report shows that the companies setting and meeting efficiency, GHG emissions reductions and renewable sourcing goals are reaping the economic benefits of helping [lead global efforts](#) to limit global warming to 2 degrees Celsius – the level scientists agree is necessary to limit catastrophic climate change and protect our way of life.

“The world’s largest companies are demonstrating that investments in clean energy drive strong returns,” said **Bennett Freeman, Senior Vice President for Sustainability Research and Policy at Calvert**. “Setting and meeting renewable energy targets helps companies and their shareholders to address clear risks and seize concrete opportunities.”

Despite tremendous progress, corporate investments in clean energy are not yet at the scale we need. A number of companies have yet to set goals while others are facing challenges to accelerate their use of renewable energy. Obstacles including regional cost-parity issues between renewable energy and subsidized fossil-based energy; internal competition for capital; and inconsistent policies that send mixed signals to companies and investors in renewable energy projects must be resolved to further accelerate these efforts.

The report offers several recommendations for U.S. policymakers, including promoting tax credits or other incentives that level the cost playing field for renewable energy, particularly, extending the Production Tax Credit for wind energy this year; maintaining and expanding Renewable Portfolio Standards in states that do not have them; removing policy hurdles in states that prevent companies from contracting to buy the cheapest renewable power available and building on-site renewable power generation; and market-based solutions that put a price on the pollution from conventional energy generation.

“While federal policies like this month’s power plant rules are driving our nation toward a future more reliant on clean energy, many of America’s largest companies are already embracing renewables and slashing emissions while improving their bottom line,” said **Marty Spitzer, Director of US Climate Policy at WWF**. “There is a significant business opportunity out there and America’s largest companies are going after it.”

[Click here](#) to download the report.

**Calvert Investments** is a leading investment management company using sustainability as a platform to create value for investors. Serving financial advisors and their clients,

retirement plans and insurance carriers, and institutional investors, the company offers a broad array of equity, bond, and asset allocation strategies, featuring integrated environmental, social, and governance (ESG) research and corporate engagement. Strategies are available through mutual funds, sub-advisory services, and separate account management. Founded in 1976 and headquartered in Bethesda, Maryland, Calvert Investments had more than \$13 billion in assets under management as of April 30, 2014. [www.Calvert.com](http://www.Calvert.com).

**Ceres** is an advocate for sustainability leadership. Ceres mobilizes a powerful coalition of investors, companies and public interest groups to accelerate and expand the adoption of sustainable business practices and solutions to build a healthy global economy. Ceres directs the Investor Network on Climate Risk (INCR), a network of over 100 institutional investors with collective assets totaling more than \$12 trillion. Ceres also directs Business for Innovative Climate and Energy Policy (BICEP), an advocacy coalition of nearly 30 businesses committed to working with policy makers to pass meaningful energy and climate legislation. For more information, visit [www.ceres.org](http://www.ceres.org) or follow on Twitter @CeresNews.

**David Gardiner and Associates** is a strategic advisor to organizations seeking a sustainable future. We are focused on climate change, clean energy, and sustainability. Our clients are non-profits, corporations, and trade associations. Our non-profit clients include advocacy organizations and foundations, while our corporate clients include clean energy companies and companies committed to sustainability. We help our clients develop their strategies, conduct research and analysis, and improve their communications through our writing expertise, partnership building, and advocacy. Our team integrates decades of practical experience across business sectors with diverse subject expertise resulting in highly-tailored products or deliverables meeting the specific needs of each client.

**World Wildlife Fund (WWF)** is one of the world's leading conservation organizations, working in 100 countries for over half a century. With the support of almost 5 million members worldwide, WWF is dedicated to delivering science-based solutions to preserve the diversity and abundance of life on Earth, halt the degradation of the environment and combat climate change. Visit [www.worldwildlife.org](http://www.worldwildlife.org) to learn more and keep up with the latest conservation news by following @WWFNews on Twitter.

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