

20 February 2020

Executive Vice-President  
Valdis Dombrovskis  
European Commission  
Rue de la Loi 200  
1049 Brussels  
Belgium

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## Industry Representation in the Platform on Sustainable Finance

Dear Executive Vice-President Dombrovskis,

According to the European Commission's Communication "The European Green Deal" from 11 December 2019, an additional annual investment of 260 billion Euros is needed to achieve the current 2030 climate and energy targets. To encourage sustainable investments, the European Union must send clear and long-term signals to economic actors.

Therefore, we support the objective of mobilising sustainable investments aligned with the Paris Agreement and EU environmental goals. Creating a common language in the taxonomy regulation for all actors in the financial system and the real economy is crucial to mobilise sufficient capital.

The screening criteria are at the heart of the taxonomy for sustainable investments. They should be based on the relevant technological developments and consider the limits of technical feasibility. Their development, analysis, and review requires specialised practical knowledge and hands-on expertise.

We as German industry representatives regret that the relevant industry sectors are significantly underrepresented in the Technical Expert Group (TEG). The expertise of the industry sectors is a necessary condition for developing technically sound, practical, and widely accepted screening criteria.

Given that industry experts will be needed in the development of the criteria and considering the impact on the real economy, we urge you to reserve one third of the membership of the Platform on Sustainable Finance for a wide range of industry sector representatives. Ad-hoc consultations of industry experts are not sufficient.

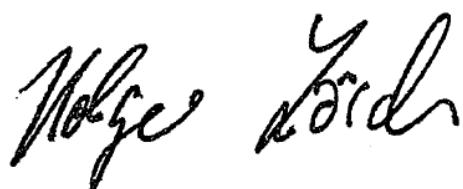
We truly believe that the appropriate representation of industry sectors would greatly improve the development of technical screening criteria and help to reliably guide sustainable investments.

Yours sincerely,



Kerstin Andreae

Chairwomen of the General Executive Management Board  
German Association of Energy and Water Industries (BDEW)



Holger Lösch

Deputy Director General  
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Dr. Achim Dercks  
Deputy Chief Executive Officer  
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