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**Leading Global CEOs Launch New Effort to Reduce Emissions and Waste**

*Race to Zero urges businesses to invest in measures that bolster competitiveness and cost-savings, while protecting the environment*

**March 23, 2018—BEIJING, CHINA** — Leading global CEOs joined forces to launch a campaign today encouraging the international business community to take additional steps toward zero-carbon, zero-waste business practices. The [Race to Zero](#) campaign will highlight new, measurable actions that companies commit to take to reduce Greenhouse Gas (GHG) emissions and waste in their direct operations and supply chains, particularly in China. A [joint letter](#) signed by companies supporting Race to Zero was released today, urging global businesses to join the initiative.

The goal of Race to Zero is to inspire sweeping action among global businesses to take on new resource-reduction commitments by the campaign's end in October 2018. To date, 22 global companies have pledged new emissions and wasted reductions, committing to take actions such as adopting Science-based Targets, switching to low-carbon energy sources, and working with suppliers to increase resource efficiencies in their factories and properties.

Race to Zero is an initiative of the [U.S.-China CEO Council for Sustainable Urbanization](#), co-convened by the [Paulson Institute](#) and the [China Center for International Economic Exchanges](#), led by former U.S. Treasury Secretary Henry M. Paulson, Jr., and former Vice Premier of China Zeng Peiyan. In a new video, Council members have come together to urge all global businesses to join them in the effort to be more environmentally sustainable ([click here](#) to see new Race to Zero video.)

“Working with hundreds of companies throughout my career, I’ve observed that the strongest are those that do more with less, invest wisely for the future, and are responsible actors toward people and the planet. This is a fundamental idea behind the Race to Zero,” said Paulson Institute chairman Henry M. Paulson, Jr. “Environmental stewardship is a win-win-win. It’s good for the environment, for companies, and for consumers.”

“Reducing carbon emissions and waste is an obligation of the whole society, and businesses can be positive leaders in this effort. Race to Zero aims to inspire more companies globally to be involved by making commitments and take meaningful measures to reduce carbon emission and waste.” said Chairman Zeng, Chairman of China Center for International Economic Exchanges

The Race to Zero campaign comes at a time when China is taking significant strides toward low-carbon development and environmental protection. President Xi Jinping has made sustainable development a core pillar of the country’s growth model. Achieving these ambitious goals – in China and around the globe – requires the leadership of the international business community through efforts to curb emissions and waste.

Research shows that increasing corporate energy and resource efficiencies can result in significant cost savings, which can be redirected to capture new, green, market opportunities. In fact, companies are increasingly investing in energy-efficient technologies and reducing resource use in their supply chains to help shore up their long-term global competitiveness. A 2017 report from Bloomberg New Energy Finance revealed that the market for efficient and renewable energy technologies will be worth \$10.2 trillion by 2040.

Partners of the Race to Zero campaign, including We Mean Business, KPMG, SynTao, and WWF (China), will provide technical assistance and support to companies that have pledged to develop a new commitment.

The following companies have made new pledges and commitments to join Race to Zero:

- Alibaba Group
- Anheuser-Busch InBev
- Broad Group
- CNOOC Gas and Power Group
- Fosun Group
- Fuyao Glass Industry Group Co., Ltd
- GCL New Energy Holdings, Ltd
- Hangzhou Wahaha Group Co., Ltd
- Honeywell
- HP
- Hyatt Hotels Corp.
- IBM
- Kraft-Heinz

- Skidmore, Owings & Merrill LLP
- Syngenta
- Taikang Insurance Group
- TCL
- Trina Solar Co., Ltd.
- Vanke Co.
- Walmart
- Wanxiang Group
- WPP

To find out more, visit [www.joinracetozero.com](http://www.joinracetozero.com).

### **About the Paulson Institute**

The Paulson Institute is a non-partisan, non-profit “think and do” tank grounded in the principle that today’s most pressing economic and environmental challenges can be solved only if the United States and China—the world’s largest economies, energy consumers, and emitters of carbon—work in complementary ways. Founded in 2011 by Henry M. Paulson, Jr., the 74th Secretary of the Treasury and former Chief Executive Officer of Goldman Sachs, the Institute is based in Chicago and has offices in Washington, San Francisco, and Beijing.

### **About CCIEE**

China Center for International Economic Exchanges (CCIEE), founded on March 20th, 2009, is registered with the Ministry of Civil Affairs, and operates under the guidance and supervision of the National Development and Reform Commission in terms of its business scope. The main scope of work for CCIEE is: to conduct research on major international and domestic economic issues; to conduct international exchanges and cooperation; to provide government with intellectual support; and to provide enterprises and other sectors of society with a platform for economic exchanges.

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