

Open letter

by 60 CEOs of the European steel industry to the

Heads of State and government

President of the European Parliament

President and President elect of the European Council

President and President elect of the European Commission

An ambitious European climate policy needs a policy for a strong industry to provide the products, jobs and incomes for its successful implementation

We all share the EU's ambition to find an effective response to climate change. To be effective, such a response needs a policy which supports a healthy manufacturing industry with jobs in Europe. That would truly be a policy which benefits European society as a whole. Our products and product applications, our employees are the foundations for a carbon lean, energy efficient, and prosperous European society.

There are not only 4 million direct jobs at stake in energy intensive industries in Europe but many more in the value chains and its dependent service sectors.

Is it asking too much that at least the most CO₂ efficient manufacturers in Europe must have no competitive disadvantage from EU climate policies vis-à-vis their global competitors?

If no effective safeguard measures are taken, the EU Emission Trading System could cost the EU steel industry about 70 to 100 billion Euros in the period from 2020 to 2030. The measures presently in place to protect industry will largely run out by 2020. Free carbon allowances for

even the most efficient installation will have been reduced by 75%, electricity prices for European industry are already twice as high as elsewhere and still rising enormously.

It's not sufficient to say that carbon leakage provisions should continue – they must continue at the level of 100% for the most efficient installations. They cannot be reduced or phased out through the backdoor by the so-called correction factor.

What we require from the EU summit on 23 and 24 October 2014 is simple: to give clear guidance that the EU's new climate and energy framework will - at the level of best performers - not impose regulatory direct and indirect CO₂ costs on globally competing European industries.

In March 2014 the heads of State promised that the decision on the new policy framework will provide the necessary basis for growth for its economic operators.

We, the undersigned CEOs of industry in Europe now trust in this promise.

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