

MISSION INNOVATION

Accelerating the Clean Energy Revolution

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Joint Launch Statement

November 30, 2015, in Paris, France, issued on behalf of the Governments of Australia, Brazil, Canada, Chile, China, Denmark, France, Germany, India, Indonesia, Italy, Japan, Mexico, Norway, Republic of Korea, Saudi Arabia, Sweden, the United Kingdom of Great Britain and Northern Ireland, the United Arab Emirates, and the United States of America:

Accelerating widespread clean energy innovation is an indispensable part of an effective, long-term global response to our shared climate challenge; necessary to provide affordable and reliable energy for everyone and to promote economic growth; and critical for energy security. While important progress has been made in cost reduction and deployment of clean energy technologies, the pace of innovation and the scale of transformation and dissemination remains significantly short of what is needed.

For these reasons, participating countries have come together to launch *Mission Innovation* to reinvigorate and accelerate public and private global clean energy innovation with the objective to make clean energy widely affordable. Additional countries will be encouraged to join in the future.

Double Governmental Investment in Clean Energy Innovation. Each participating country will seek to double its governmental and/or state-directed clean energy research and development investment over five years. New investments would be focused on transformational clean energy technology innovations that can be scalable to varying economic and energy market conditions that exist in participating countries and in the broader world. Research and development projects would be designed and managed to attract private investors willing to advance commercialization. While each participating country's clean energy innovation portfolio is unique and reflects national priorities, all participating countries share the common goal to accelerate the pace of the clean energy revolution now underway in an appropriate way. This endeavor should help facilitate affordable access to critical technologies.

Private Sector and Business Leadership. Business needs to play a vital role in the commercialization and cost-effectiveness of clean energy breakthroughs, and participating countries commit to work closely with the private sector as it increases its investment in the earlier-stage clean energy companies that emerge from government research and development programs. Participating countries especially commend the contribution being made by a group of investors through the *Breakthrough Energy Coalition*. These investors from 10 countries and representing leadership from many key economic sectors are prepared to drive innovation from

the laboratory to the market through the investment of patient capital at unprecedented levels into early-stage technology development into participating countries. This commitment, as stated in the Coalition's principles, will be focused on investment opportunities sourced from the countries participating in *Mission Innovation*. Participating countries also look forward to working with additional private sector partners who are willing to share our common goal of increasing investment for clean energy innovation.

Implementation. Participating countries will implement *Mission Innovation* in a transparent, effective, and efficient manner. Strong linkages with our investor partners and other key stakeholders are essential. Working with existing international institutions, participating countries will cooperate and collaborate to help governments, private investors, and technology innovators to make available data, technology expertise, and analysis in order to promote commercialization and dissemination of clean energy technologies so they reach global market penetration. Participating countries will build and improve technology innovation roadmaps and other tools to help in our innovation efforts, to understand where research and development is already happening, and to identify gaps and opportunities for new kinds of innovation. Participating countries may also pursue joint research efforts through public-private partnerships as well as joint research among participating countries. We will also seek to enhance global clean energy innovation capacity, including through ongoing bilateral engagement with participating countries. The first implementation meeting for *Mission Innovation* will be held in early 2016.

Information Sharing. Each participating country commits to provide, on an annual basis, transparent, easily-accessible information on its respective clean energy research and development efforts to promote transparency, engage stakeholders broadly, spur identification of collaborative opportunities, and provide the private sector more actionable information to improve its ability to make investment decisions.