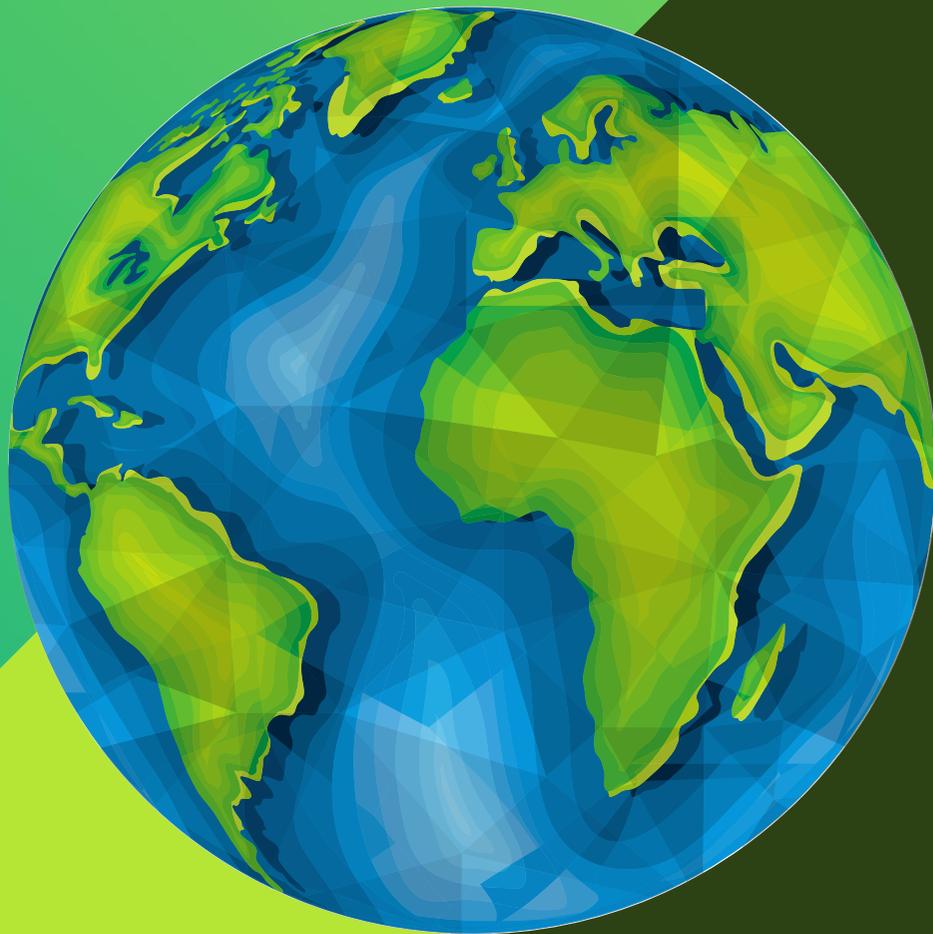




MOORE



MOORE COVERAGE

COP 28
UAE

Daily report of the main
events.

Period: 30/11 to 3/12



WHAT IS COP 28 AND WHY IS IT IMPORTANT?

November 30 saw the start of another edition of the United Nations Climate Conference, **COP 28**, this time held in Dubai, United Arab Emirates. The **crucial annual event in the context of international negotiations on climate change**, made up of diplomats and representatives from more than 190 countries and lasting almost two weeks, brings great expectations of new agreements, commitments and, above all, real demonstrations by nations of their **commitments to reducing climate impacts on the planet.**



WHAT IS BEING TREATED?

Among the main points covered in the edition, we highlight the monitoring of the Paris Agreement signed by 196 countries – that is, almost all countries in the world, with exceptions such as Iran, Yemen, Libya and Eritrea – which aims to maintain global warming. planet below 2°C compared to pre-industrial levels, with an ambition to limit this increase to 1.5°C. Furthermore, there are expectations of updates on global regulations, the carbon credit market, announcements of private and public investments in climate initiatives, definitions on the future of fossil fuels, the energy transition process and compensation measures for more vulnerable countries.



WHAT HAS ALREADY HAPPENED?

- Brazilian government announces **R\$20.85 billion for energy transition**, bioeconomy, infrastructure and mobility projects, through five notices of the Mais Inovação Brasil program;
- The United Kingdom announced a donation of **R\$215 million to the Amazon Fund** – a fund created in 2005 responsible for financing actions to reduce GHG emissions arising from forest degradation and deforestation;
- **Fifty of the world's largest oil** companies announced adherence to a pact to reduce emissions in their operations, representing 40% of global production, such as Petrobras, ExxonMobil and Aramco;



WHAT HAS ALREADY HAPPENED?

- Climate fund approved to **finance losses** and **damages** in vulnerable countries by COP 28 members;
- CNI points out that **R\$40 billion** would be needed by **2050 to decarbonize** Brazilian industry;
- Petrobras signs agreement to install a **CO2 capture and storage hub** in Rio de Janeiro;
- BNDES launches the Arco da Restauração da Amazônia (*Amazon Restoration Arc*) project, the **largest restoration project in the Amazon**;
- The future of fossil fuels is still a controversial topic among leaders gifts.





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OTHER ESG TOPICS?**

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