

PRESS RELEASE: PRI ENDORSES FRENCH PRIVATE EQUITY INITIATIVE IC20 AT CLIMATE FINANCE DAY

Wednesday 28 November 2018, Paris

Today at Climate Finance Day 2018, convened by Finance for Tomorrow to build on the steady and growing financial sector mobilization and on the political momentum following the Paris Agreement and the EU Action Plan for Sustainable Finance, the PRI Chair Martin Skancke officially endorsed the Initiative Climate 2020 (ic20) and encouraged its adoption by private equity firms worldwide.

The ic20 was convened by French private equity firms, and is supported by French private equity and venture capital association France Invest. Ic20 comes in response to COP21, as a commitment to use their role as company shareholders in growth private companies to be a driving force in building a climate-conscious world. ic20 signatories have worked to develop common methodologies for carbon footprinting and working with portfolio company management to manage and reduce emissions.

The PRI encourages its private equity signatories to join the ic20 and leverage the work of this committed and collaborative group of PRI French signatories. The ic20 will from today be hosted on the PRI online Collaboration Platform, and the PRI will work to raise awareness of this initiative globally.

The ultimate ambition of the PRI is to support private equity signatories to develop the means for forward-looking risk assessment related to climate, in line with the recommendations of the FSB Taskforce for Climate-related Financial Disclosure (TCFD) The Financial Stability Board (FSB) Task Force on Climate-related Financial Disclosures (TCFD) was tasked with developing voluntary,

consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers, and other stakeholders.

“As investors turn from why to how on implementation around climate change initiatives, PRI signatory asset owners have asked for more asset-class specific support, noted PRI CEO Fiona Reynolds. “PRI's new collaboration with IC20 will assist investors with advancing climate change action integration in private equity so investors in that sector can further understand climate risk.”

“The endorsement of the IC20 initiative by the PRI opens the scope of the commitment initially taken by French private equity firms to an international level. It is a major recognition of the longstanding work achieved by the IC20 group and of the pioneering role that French private equity intends to play to reduce greenhouse gas emissions.” Dominique Gaillard, Chairman of France Invest.

“We are extremely enthusiastic to see our envisioned goal to create a collective dynamic around IC20 to become a reality for all our industry. IC20 is a driver for private equity funds, alongside private companies, to foster concrete actions to preserve the planet.” Candice Brenet, Chairwoman of the ESG Commission ESG of France Invest, and Managing Director – Head of Sustainability & Digital Transformation at Ardian.

About France Invest

France Invest comprises almost all the private equity and venture capital teams operating in France. It has over 300 active members and almost 200 associate members. Through its compliance, control and best practices development mission, it is one of only two associations recognised by the French financial markets authority (AMF), and membership in the association by management companies is one of the conditions for authorisation. It is the only industry association specialising in private equity and venture capital. France Invest's priorities include promoting the position and role of private equity and venture capital, actively participating in its development by serving as a hub for the entire industry and establishing best practices, methods and tools for professional and responsible shareholder conduct. For more information: www.franceinvest.eu

About the PRI

The United Nations-supported Principles for Responsible Investment (PRI) Initiative is an international network of investors working together to put the six principles for responsible investment into practice. Its goal is to understand the implications of Environmental, Social and Governance issues (ESG) for investors and support signatories to incorporate these issues into their investment decision making and ownership practices. In implementing the principles, signatories contribute to the development of a more sustainable global financial system. There are currently more than 2100 signatories to the PRI who collectively manage over US\$80 trillion in assets. Visit www.unpri.org.