

Davos Business Statement on the Transition Away from Fossil Fuels

We, the undersigned global businesses, call for a **transition away from fossil fuels** in energy systems, in a just, orderly and equitable manner, accelerating action in this critical decade.

This is what was agreed by the world's governments at the first Global Stocktake of the Paris Agreement in 2023.

We call for **timebound national roadmaps that explicitly demonstrate how governments will transition their economies away from fossil fuel production and use**. Roadmaps, and their implementation, will send a clear signal to investors that accelerates deployment of renewable energy and electrification.

We endorse the need for a **global plan to phase out fossil fuels**, with clear timelines and accountability. We support the efforts by Colombia and the Netherlands to deliver the first step towards this just transition in April.

Only by transitioning their countries away from fossil fuels can governments **limit global temperature rise and the negative health and economic impacts** the world is already experiencing due to fossil fuel combustion.