

PRESS RELEASE

AmCham EU believes the success of the Copenhagen Conference on Climate Change hinges on a co-ordinated International Response

AmCham EU highlights the importance of the EU-US relationship to successfully reaching an international agreement

Brussels, March 25, 2009 – In response to European Council Conclusions, AmCham EU's members have put forward their priorities for a successful Copenhagen agreement.

AmCham EU says it sees the EU-US relationship as key as it calls for a comprehensive international agreement on climate change at the Copenhagen conference in December. AmCham believes that agreement should be based on harmonised, market-based systems incorporating regulatory frameworks that provide incentives for the development of new technologies and take into account cost and competitiveness issues.

John Vassallo, Microsoft, Chair of AmCham EU said, " If the international community is ultimately to be successful in meeting the challenge of global climate change, partnership and co-operation between the US and EU will be crucial. We therefore heartily endorse what the EU is doing to reach out to the US administration on climate change, including its proposal for a EU-US working group on carbon markets."

In the detailed response which it has sent to EU policy-makers,, AmCham EU has also highlighted as priorities: the issue of carbon leakage; the importance of the emissions monitoring, reporting and verification regime; support for cap and trade; and a continuing role for a reformed Clean Development Mechanism in generating emissions reductions and greater awareness of climate change in the developing world.

For further information on AmCham EU's position on this, please go to:

<http://www.amchameu.be/Pops/latestpops.htm>

AmCham EU is the voice of companies of American parentage committed to Europe on trade investment and competitiveness issues. It aims to ensure a growth orientated business and investment climate in Europe. AmCham EU facilitates the resolution of transatlantic issues that impact business and play a role in creating better understanding of EU & US positions on business matters. Total US investment in Europe amounts to \$702 billion, and currently supports over 4.1 million jobs.

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