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IMPACT STOCKTAKE FORUM PRINCIPLES FOR AVIATION DECARBONISATION PRIORITIES

London, UK, Dec 03, 2024 — **IMPACT ON SUSTAINABLE AVIATION E.V. (IMPACT)**, the non-profit association of 35+ global financial institutions, lessors, consultants and academia focused on assisting airlines and lessors' decarbonization plans, hosted its inaugural **Aviation Climate Stocktake Forum** (the "IMPACT Forum") on December 3rd, 2024 in London. The forum produced a unified set of principles aimed at fostering industry cooperation and outlining short-term and medium-term actions.

The IMPACT Stocktake Principles, proposed after two days of cross-stakeholder discussions, aim to address aviation's environmental and financial challenges, ensuring effective decarbonization at pace in the years ahead. They are supported by concrete action points and will be the key drivers behind a series of multi-stakeholder working groups created during the IMPACT Forum.

IMPACT Stocktake Principles

The Principles comprise:

- 1) Promote Aviation Sustainability Measurement, Reporting, and Communication
 - I. Standardize methods, KPIs, and reporting to ensure transparent sustainability measurement, minimizing greenwashing risks and engaging stakeholders across aviation.
- 2) Embed Sustainability into Aviation Finance and Leasing
 - I. Enhance sustainability metrics, align them with strategic goals, and strengthen governance to create credible, harmonized financial practices.
- 3) Quantify Climate Risk in Aviation
 - I. Evaluate climate risks on capital, assets, and markets, and analyze regulatory and economic impacts to guide resilience strategies.
- 4) Make Long-term Disruptive Aviation Investments Bankable
 - I. Bridge technology gaps, improve risk mitigation, and foster global cooperation to develop investable decarbonization solutions.

The full set of principles and action points will be made available on IMPACT's website: www.impact-on-sustainable-aviation.org before year-end.

Highlights from the IMPACT Stocktake Forum

The two-day IMPACT Forum was co-sponsored by the U.S. Department of Energy (DOE) and WTW, a leading global advisory, broking and solutions company. It served as a science-led event for an honest assessment of the gaps between aviation's decarbonization status and the objective of reaching Net Zero by 2050.

Internationally distinguished scientists presented their findings to policymakers, financiers and other relevant stakeholders of the broader aviation supply chain on Day 1 of the event, while a select group of stakeholder representatives convened on Day 2 to discuss principles of cooperation and short-term and medium-term actions.

Prof. Thomas Conlon, University College Dublin: "For finance to act as a long-term lever for aviation's journey to net zero requires a reduction in uncertainty. The Impact Stocktake is the first event to evaluate where we currently stand in terms of aviation climate effects, assess the gaps in transition uncertainty and lay a foundation for the finance industry to accelerate aviation's transition to net zero."

David Victor, University of California San Diego: “The clean energy revolution won’t happen in aviation without active public policy. On top of that, investors need to believe that policies, once adopted, will credibly stick around.”

The cross-stakeholder focus of the event also served to highlight the importance of non-governmental collaboration which is to be fostered by the **Transatlantic Climate Alliance**, a developing initiative introduced by Senator Marc Pacheco, State Senate Massachusetts. Aviation stakeholders were called upon to join the Alliance.

"I want to thank IMPACT for bringing everyone to the table. Climate is not just a clean energy issue; it cuts across every sector in our economy. The cost of inaction must be fitted into every investment decision that is being made," **Senator Marc Pacheco** said.

“It is essential that we leverage the know-how of all key stakeholders to address the gaps and develop solutions for aviation’s decarbonization”, says **Jim Spaeth**, U.S. Department of Energy (DOE), a co-sponsor of the IMPACT Forum.

Future Plans for the IMPACT Stocktake Forum

The IMPACT Forum will continue to reconvene annually to evaluate aviation’s decarbonization progress and update its action plans.

For further details please contact IMPACT at ziegler@impact-on-sustainable-aviation.org. For information about WTW, please contact Sarah.booker@wtwco.com.