



Brussels, 26 March 2019

To Mr/Ms ... , European Parliament

Concerns: Sustainable Finance Taxonomy

Dear Mr/Ms ... ,

We are writing on behalf of the European Chemical Social Partners, namely industriAll European Trade Union and the European Chemical Employers Group (ECEG) on the “Taxonomy Proposal” that is part of the European Commission Sustainable Finance package, in view of the plenary vote that would take place on March 28th.

The chemical industry enables many of the technological solutions needed to achieve European sustainability objectives: chemical companies produce the materials enabling solar and wind energy, lightweight electric cars and electricity storage; as well as insulation materials that increase energy efficiency in buildings.

Based on the results of the vote in the ECON/ENVI Committee and the amendments that have been tabled for the plenary, we would like to share with you our voting recommendations:

We support amendments 36 and 39 that will secure the involvement of all sectors of the European economy in the transition towards a low-carbon circular economy, while giving the Commission the power to assess the suitability of this approach.

For the same reason, we oppose amendments 33, 53, 62, 63, 64, 65, 69, 73, 74, 75, 92, 98, 101, 104, 105, 108.

We believe that sustainable finance should be a tool to promote a transition of the whole European industry and, for this to happen, all industrial sectors should be part of the transition – in line with the Commission’s original proposal. To ensure that all sectors contribute to this transition, the “Taxonomy Proposal” **should not exclude entire manufacturing sectors and activities from access to sustainable finance**. An exclusionary approach would prevent the development of promising sustainable technologies in the manufacturing sectors and reduce the incentives for the excluded activities to improve their environmental footprint. This will also hamper new industrial investments within the EU: the possibility that economic activities or sector could be black-listed in the future would create additional uncertainty and potentially lead to job losses.

Thank you for your kind consideration of the joint letter.

Yours sincerely,

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Director General, ECEG

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General Secretary, industriAll Europe



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About industriAll Europe

IndustriAll European Trade Union represents the voice of 7 million working men and women within 180 national trade unions across supply chains in the metal, chemical, energy, mining, textile, clothing and footwear sectors and related industries and activities.

About ECEG

The European Chemical Employers Group (ECEG) represents the employers' interests of the chemical, pharmaceutical, rubber and plastics industries in Europe with approximately 3.3 million direct employees in more than 94.000 enterprises. As a Brussels-based social affairs organisation it is a recognised social partner and a consultation body of the European Institutions and other stakeholders.