

EUAA STATEMENT ON 2035 CLIMATE TARGET ANNOUNCEMENT

The Energy Users' Association of Australia (EUAA) supports actions to achieve net zero targets and continues to advocate for long-term climate and energy policy to provide business the confidence it needs to make the substantial changes required.

EUAA member companies are making significant investments to reduce emissions by fuel switching, contracting renewable energy & batteries on and off site, increasing energy efficiency and productivity and investing in new technologies, amongst many other actions.

"The new targets are ambitious and challenging so we welcome \$5 billion in additional technology funding as the next down-payment in a long industrial decarbonisation journey," said Andrew Richards, EUAA Chief Executive Officer.

"Increased CEFC and ARENA funding is also welcomed as it will be a critical enabler to help solve some of the challenges in our energy transition."

Large energy users include manufacturers of food, building materials like bricks and steel, packaging, plastics and paper with many falling into the hard to abate category. But they are also critical industries in Australia that employ thousands of Australians.

While the EUAA is a leading advocate for large commercial and industrial energy users that promotes solutions-focused collaboration to ensure Australia has reliable, affordable and sustainable energy, these core issues are critical for all Australian energy users.

"Today's announcement demonstrates that the government understands the scale of the challenge being faced," added Mr Richards. "We have said before that it is critical that we have a nationally consistent approach backed by appropriate support to achieving net zero."

The Energy Users' Association of Australia (EUAA) is the peak body representing Australian commercial and industrial energy users. Our members are the engine room of the Australian economy, producing many of the products that households and business use every day including bricks, glass, steel, aluminium, paper, food and beverages. Combined our members employ over 1 million Australians, pay billions in energy bills every year and in many cases are exposed to the fluctuations and challenges of international trade.

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